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Uralkali CEO Baumgertner Placed Under House Arrest

By The Moscow Times

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The head of Russian potash producer Uralkali, extradited to Russia from Belarus last month, has been moved from a detention centre in Moscow to house arrest, the company said.

Baumgertner has been moved to house arrest until Jan. 20, said Sergei Tsygankov, a spokesman for the Moscow department of the Federal Prison Service, Interfax reported late Tuesday.

Vladislav Baumgertner was detained in Minsk in August after Uralkali quit its cartel joint venture with Belaruskali, the state-run producer in Russia's ally Belarus, a move which triggered a drop in prices for the fertilizer that infuriated the former Soviet nation's president, Alexander Lukashenko.

Baumgertner had been charged with abuse of power and embezzlement in Minsk. He was extradited after Russia met Lukashenko's demand for him to be held and investigated

in Russia.

Officials in Russia and Ukraine have called for the recreation of the trading cartel, which controlled 40 percent of the $20 billion global potash market, but there has been no public progress with the issue.

The main shareholder in Uralkali, Suleiman Kerimov, recently sold a 21.75 percent stake to Russian tycoon-turned-politician Mikhail Prokhorov, while Belarus-born businessman Dmitry Mazepin's fertilizer firm Uralchem has bought a further 20 percent.

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