

Sberbank Says PhosAgro Sought Loan

By [The Moscow Times](#)

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Sberbank said Friday that it had been approached by fertilizer maker PhosAgro to provide financing for a possible purchase of Canada's Potash Corp.

PhosAgro said in November that it would consult with Canada's government on a bid for Potash Corp. after BHP Billiton withdrew its bid.

"We are working with PhosAgro to study the situation. It is too soon to talk about credit. The talk is just about possible ways to structure a deal," Sberbank CEO German Gref told reporters.

Analysts have suggested that PhosAgro was too small to make a serious bid for the \$40 billion Canadian giant.

Gref also said the optimal level for the bank's 2010 dividend was 10 percent of net profit, in line with recent years.

Gref said Sberbank was not changing its policy this year because the bank is planning

investments updating its technological infrastructure, renovating offices and boosting its first-tier capital.

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