

Polymetal Seeks Repo Accord

By [The Moscow Times](#)

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Silver producer Polymetal could sell as much as 8.6 percent of its stock to lenders with a view to buying it back at a higher price at a later date as it seeks funds to refinance debt.

"The company's board of directors resolved to approve the opportunity to raise financing by entering into repo transactions," Polymetal said Tuesday.

The approval allows for the sale of up to 34.5 million shares owned by the Polymetal Esop unit with an interest rate of no more than 3 percentage points above the London Interbank Offered Rate, it said.

(Bloomberg)

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