

Norilsk Tipped as Possible Uralkali Buyer

By [The Moscow Times](#)

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Metals giant Norilsk Nickel might buy a 21.7 percent share in the potash producer Uralkali from its major shareholder Suleiman Kerimov, who is seeking to resolve a conflict with the Belarussian government, a news report said Wednesday.

The deal for Kerimov's stake, valued at about \$4 billion, might be closed by the end of this month, The Wall Street Journal reported, citing a person with knowledge of the matter.

The list of potential buyers also includes several unidentified Russian tycoons.

Kerimov is ready to sell the assets if that helps release Uralkali chief executive Vladislav Baumgertner from prison in Minsk, the newspaper said.

Uralkali said Tuesday that it had not received any information on possible changes in its shareholder structure, Reuters reported.

Moreover, a spokesman for Norilsk Nickel told reporters Wednesday that the company has no

interest in the potential purchase and is not in talks to acquire a stake in Uralkali.

Baumgertner, arrested after attending a meeting with the Belarussian prime minister, has remained in pretrial detention in Minsk's KGB prison since Aug. 26 on charges of abusing his official position and causing the former Soviet country a \$100 million loss.

The arrest occurred several weeks after Uralkali's July announcement that it was pulling out of its partnership with Belarussian potash producer Belaruskali. The move marked a major shakeup of the global potash industry, with Baumgertner forecasting that it might bring the price of fertilizer down by 25 percent.

Kerimov, who ranks 20th on the Forbes's list of Russia's wealthiest businesspeople with an estimated fortune of \$7.1 billion, faces a trial in Belarus over similar charges and was placed on the international wanted list.

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