

# \$36Bln of State Assets a Year to Sell

By [The Moscow Times](#)

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The Economic Development Ministry expects to earn 1 trillion rubles (\$35.6 billion) a year under an expanded asset-sale program, Economic Development Minister Elvira Nabiullina was cited as saying Saturday.

The government's previous plan called for a total of 1 trillion rubles of asset sales over the next three years. President Dmitry Medvedev ordered the government last month to amend the list by Aug. 1, saying the plan was "too modest."

"We're discussing about 1 trillion rubles annually from state asset sales and keeping a 'golden share' in a number of the companies," RIA-Novosti reported, citing Nabiullina. "For infrastructure companies, we're not proposing going below less than 50 percent plus one share."

The economy ministry wants to sell a 10 percent stake in Rusnano as part of the program, the minister was cited as saying. The government continues to discuss changes to the asset sale plan, Nabiullina was cited as saying.

The government may propose a "transition period" after which it might relinquish the golden shares, which allow the state to block major decisions, Nabiullina was cited as saying. A list of companies will be ready nearer to Medvedev's Aug. 1 deadline, she was cited as saying.

The economy ministry expects capital outflow this year rather than inflow of as much as \$10 billion as previously forecast, Nabiullina was also cited as saying.

"We believed that, in the second half, there could be a big inflow of capital," Nabiullina was cited as saying. "We believe that inflow is possible, in part as companies increase borrowing, but nonetheless we're going to reconsider" the full-year forecast.

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