

Russia Could Privatize 19.5% Stake in Rosneft This Year

By [The Moscow Times](#)

May 16, 2014

The  **Moscow Times**

Russia could reduce its stake in oil producer Rosneft this year, bringing forward a privatization that had been scheduled for 2016, Economic Development Minister Alexei Ulyukayev said Saturday.

Vedomosti reported last week, citing two government sources, that Russia could sell 19.5 percent of Rosneft as early as this autumn or in 2015.

“Nothing prevents us from completing this deal in the current year, the market conditions are not bad and technically we are fully prepared,” Ulyukayev said, RIA Novosti reported.

Ulyukayev, taking part in an Asia-Pacific Economic Cooperation, or APEC, trade ministers meeting in the Chinese city of Qingdao, said that both Russian and foreign investors had expressed interest, RIA Novosti reported.

The state owns 69.5 percent of Rosneft, the world's largest listed oil company by production, but it eventually plans to reduce its shareholding to 50 percent plus one share.

Russia's stock market has fallen sharply in recent months as a result of the East-West standoff over Ukraine, reducing the price that Russia could receive by selling state companies.

However, there may have been a preliminary agreement with strategic investors from Asia, analysts cited by Vedomosti said.

British oil major BP is the second-biggest Rosneft shareholder with a 19.75 percent stake.

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