
No decision yet on Rosneft privatization - Mr Sergey Ivanovich

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RIA Novosti cited Mr Sergey Ivanovich Shmatko Russia energy minister as saying that that no decision has yet been taken on privatizing the country largest oil producer, Rosneft but that the issue has been discussed in general terms.

Mr Igor Shuvalov First deputy premier first mentioned the possibility of selling a 75% stake in the oil giant in September as the country faced a budget deficit the first in a decade amid the global recession.

However, Ms Elvira Nabiullina Economics Minister later said the government would not sell its stake in Rosneft before 2011.

Mr Sergei Shmatko said "I know that the idea has been discussed, but no decision has been taken. I think the Board of Directors should answer this question."

Rosneft became Russia largest oil company in terms of both extraction and refining after buying up the assets of former oil giant Yukos at state run liquidation auctions.

(Sourced from RIA Novosti)

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