The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

# State Assets Being Sold

By The Moscow Times

September 29, 2010




The Federal Property Management Agency said Wednesday that a number of state assets are coming up for sale, including a port and a gas shipping company.

The state's 20 percent shake in Novorossiisk Commercial Sea Port, which announced a 21 percent increase in profit to $156 million for the first half of the year, will come up for sale in the first quarter of 2011. Port chief executive Igor Vilinov said Wednesday that the company itself would not participate in the bidding. Russian Railways has also said it will not bid, which caused the port company's stock to decline on Wednesday.

The property agency is proposing a starting price for SG-Trans, which ships liquefied petroleum gas by rail and is scheduled to be auctioned this year, at 11 billion rubles ($362 million). It also sees a start price for 25.5 percent of power generating company TGK-5 at 4.4 billion rubles.

Tolmachyovo Airport in Novosibirsk will also be auctioned in the first quarter of 2011, the agency said.

The state's 13.1 percent stake in insurer Rosgosstrakh was just sold at its starting price of 8.67 billion rubles to a company called RGS-Aktivy.

*(Bloomberg, Interfax, RIA-Novosti)*

Original url: https://www.themoscowtimes.com/2010/09/29/state-assets-being-sold-a1819