

Refineries Could Compete

By The Moscow Times

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The Economic Development Ministry is proposing to remove oil refineries from vertically integrated oil companies to stabilize prices on the domestic market, Alexander Pirozhenko, head of the ministry's department for developing competition, said Monday.

"Discussion has now started on the need to sell or, more likely, remove refineries from vertically integrated oil companies. They [refineries] would start working with customer-supplied crude," Pirozhenko said.

He added that the Energy Ministry has made a positive assessment of the initiative, and discussions have started on actual mechanisms for its realization. When asked about private oil companies, Pirozhenko said the ministries are against harsh administrative measures. "We aren't discussing a force-out. Harsh administrative measures are not now under consideration," he said.

(Interfax)

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