

Rostelecom Transfer Ahead

By [The Moscow Times](#)

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Russia may get 7.4 percent of Rostelecom now held by the country's Deposit Insurance Agency before the state sells shares in the telecommunications operator.

The Deposit Insurance Agency's board approved using the stake to decrease government contributions by 50.3 billion rubles (\$1.6 billion), according to a statement on its web site Wednesday. The agency said it acquired the Rostelecom stake from KIT Finance investment bank.

The government is considering selling stock in Rostelecom after merging it and its biggest shareholder, state-controlled Svyazinvest, Alexei Uvarov, head of the Economic Development Ministry's property department, said June 17. Svyazinvest holds 43 percent of Rostelecom, according to its web site.

(Bloomberg)

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