

Pumpyansky to Chair Russian Agricultural Bank

By [The Moscow Times](#)

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Pipemaking billionaire Dmitry Pumpyansky was appointed to head the supervisory board of state-owned Russian Agricultural Bank, the country's fourth-largest lender said Tuesday.

Pumpyansky has built his \$2 billion fortune through his Sinara holding and piping manufacturer TMK. He is the 42nd richest man in Russia, according to Forbes.

Russian Agricultural Bank, or Rosselkhozbank, is 100 percent owned by the state and run by Dmitry Patrushev, the son of Kremlin security council head Nikolai Patrushev.

Pumpyansky is replacing Ilya Lomakhin-Rumyantsev as board chairman, according to the bank's website. Pumpyansky was originally selected as an independent director in August.

Chief executive Patrushev said earlier this year that Russian Agricultural Bank could be included in an accelerated privatization program, and that internal preparations for a sale

were already underway. Up to 50 percent of the lender could be sold, although the state will maintain a majority stake.

The bank is the biggest creditor for the agricultural industry in the country and the fourth-largest bank by size of assets, according to Allbanks.ru.

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