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Turkmenistan Plans Sell-Offs, but Not in Oil and Gas

By The Moscow Times

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ASHGABAT — Reclusive Turkmenistan will launch a privatization of state-held assets in its tightly regulated economy in coming months but looks set to keep control of the vital oil and gas industry, officials said on Saturday.

"I have just signed an order to approve Turkmenistan's privatization program for 2013-16," state media quoted President Gurbanguly Berdymukhammedov as telling an enlarged government meeting Friday.

"Sell-offs of some state companies will start already at the beginning of this year," he said without giving a time frame.

The president, who wields virtually unlimited powers in the Central Asian nation of 5.5 million, made no mention of the oil and gas sector in a country which sits on the world's fourth-largest natural gas reserves.

A government official told Reuters on Saturday, requesting anonymity, that the sector would remain under state control.

The government has compiled a list of other "strategic companies of national significance" which will not be privatized, the official said.

He said sell-offs would primarily target transportation, communications and construction assets.

"Our privatization program is just in line with our plans of gradual transition to a market economy," said Berdymukhammedov, whose word is final in a nation seen by human rights bodies as one of the most repressive in the world.

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