

Novorossiisk Port Appoints Acting Head

By [The Moscow Times](#)

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The board of Russia's Novorossiisk Commercial Sea Port (NCSP) has appointed an acting head after Rado Antolovic temporarily stepped down to face a criminal investigation, the company said on Wednesday.

NCSP said the board had appointed Yury Matviyenko as the port's acting director general.

Industry sources say Matviyenko, who has been an NCSP executive director, is close to Summa Group, which together with Russian oil pipeline operator Transneft owns 50.1 percent of the port via a joint venture.

Maxim Grishanin, Transneft's chief financial officer, was appointed as NCSP's new chairman.

Last week, Russian investigators said they had opened a criminal case against Antolovic for allegedly failing to repay a \$1.5 million loan while acting head of the firm. Antolovic has denied any wrongdoing.

The port, Russia's largest Black Sea outlet, is a bone of contention between privately owned Summa Group and Transneft. The stakeholder row has escalated prior to the expected sale of a 20 percent stake held by the state, planned this year as part of the Russian government's wider privatization drive.

Transneft has been seeking tighter control over oil flows, the lifeblood of Russia's \$2.1 trillion economy. Last year, Novorossiisk handled 42.5 million tons of oil, while Primorsk on the Baltic Sea, also controlled by NCSP, exported 68.15 million tons — together accounting for more than half of crude exports from the world's top oil producer.

Summa is one contender for the stake, while Rosneft, the state oil company headed by Igor Sechin, a longtime political ally of President Vladimir Putin, has suggested that it could buy the stake rather than see it sold on the market.

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