

Rail Firm Privatization Approved

By [The Moscow Times](#)

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The privatization roadmap for Russian Railways, has been approved, the State Property Management Agency said in a press release, Interfax reported.

"The roadmap for Russian Railways' privatization, which envisages a private and public placement of the company's shares in 2014-16 and the government's retention of qualified control, has been fully approved," the agency said.

The privatization scheme involves the sale of 5 percent through a share offering in favor of the National Wealth Fund and the Pension Fund at the first stage.

At the second stage, there will be an initial public offering, as a result of which the government will hold on to at least 75 percent in the company.

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