

Minister Opposes Rosneft Port Purchase

By [The Moscow Times](#)

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The Economic Development Ministry has spoken out against the purchase of 20 percent of Novorossiisk Commercial Sea Port, or NCSP, by state-owned oil giant Rosneft.

The ministry remains set upon selling the stake on the stock exchange, Interfax reported.

"We believe that the privatization should take place in accordance with the best practices," said Economic Development Minister Aleksei Ulyukayev on Wednesday. Asked whether he opposed the direct sale to Rosneft, he said yes.

Rosneft asked President Vladimir Putin to sell it the stake in October. NCSP is the country's largest exporter of crude oil.

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