The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

U.S. Treasury Department Says Putin has Investments in Gunvor

By The Moscow Times

March 20, 2014



Russian President Vladimir Putin was accused of having investments in commodity trader Gunvor by the U.S. Treasury Department, in a statement issued Thursday evening on the agency's website.

"Putin has investments in Gunvor and may have access to Gunvor funds," the statement said.

It listed additional individuals sanctioned as part of the U.S. response to Russia's absorption of Crimea, and included Gunvor founder Gennady Timchenko, who is reported to be an associate of Putin.

"President Putin has not and never has had any ownership, beneficial or otherwise in Gunvor. He is not a beneficiary of Gunvor or its activities. Any understanding otherwise is fundamentally misinformed and outrageous," the Gunvor said, Reuters reported.

Original url:

https://www.themoscowtimes.com/2014/03/20/us-treasury-department-says-putin-has-investments-in-gunvor-a33197