

Massive Privatization Plans Still On Schedule This Year, Says State Property Agency

By [The Moscow Times](#)

May 22, 2014



Olga Dergunova, head of the Federal Property Agency.

Russia's privatization program is proceeding this year as planned, contrary to expectations that sales of stakes in state companies worth billions of dollars could be delayed until the market offers a better price, the head of the Federal Property Agency said Thursday.

"We have not changed the forecast, we are not modifying the proceedings," agency head Olga Dergunova told journalists on the sidelines of the St. Petersburg Economic Forum, Interfax reported.

Specifically, privatization of state-owned telecoms giant Rostelecom is still going ahead as planned, Dergunova said. The company must report on possible approaches to its privatization by July 1.

Leading state-owned airline Aeroflot also remains a candidate for privatization, she added.

Prime Minister Dmitry Medvedev said in February that he hoped to raise more than \$5.5 billion through the sale of shares in state companies this year, but on March 20, amidst devaluation of the ruble and impending sanctions from the West over Russia's annexation of the Crimean peninsula, Dergunova suggested that privatization deals scheduled for the second quarter could be pushed back to the third or fourth.

Original url:

<https://www.themoscowtimes.com/2014/05/22/massive-privatization-plans-still-on-schedule-this-year-says-state-property-agency-a35668>