

Government Mulls Selling Stake in Rosneft in 2016 – Finance Ministry

By [The Moscow Times](#)

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The Russian government is preparing to sell a 19.5 percent stake in Rosneft, the country's largest publicly traded oil company, in 2016, the Vedomosti newspaper reported Wednesday quoting Finance Minister Anton Siluanov.

According to Siluanov, the minimum price was likely to be set at 500 billion rubles (\$7.1 billion); the Moscow stock exchange valued the shares at 520.8 billion rubles (\$7.4 billion) at 5 p.m. local time on Wednesday, Vedomosti wrote.

According to the report, the finance minister did not name any potential buyers, only hinting that proposals from Chinese investors would be considered.

The Russian Ministry for Economic Development was "actively working on the deal," he added.

In 2014, the government considered privatizing a stake in Rosneft in 2014, as long as

the shares did not trade below their IPO price of \$7.55.

Rosneft is now 69.5 percent owned by the state company Rosneftegaz, with 19.75 percent controlled by Britain's BP. Consequently, the government will retain control of the venture, regardless of whether the deal comes to fruition.

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