

Vitol Oil Trading Company Quietly Sells All Russian Assets

By [The Moscow Times](#)

March 01, 2016



A sign is pictured in front of Vitol Group trading commodities company building in Geneva.

Vitol, one of the world's largest oil trading companies, has sold all its Russian assets, the Russian version of Forbes magazine reported Tuesday, citing sources close to the deal.

Vitol sold its Russian business — a number of mine deposits in the republic of Komi controlled through Arawak Energy Russia and RF Energy Investments — last year, an undisclosed source close to the company told Forbes.

The buyer of the assets was the Swedish oil and gas company Petrogrand. The value of the deal is estimated by sources close to the deal at between \$50 million and \$100 million, Forbes reported.

The press offices of Vitol and Petrogrand declined to comment on the deal when contacted by Forbes.

Original url:

<https://www.themoscowtimes.com/2016/03/01/vitol-oil-trading-company-quietly-sells-all-russian-assets-a52014>