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Aeroflot Privatization Delayed to 2020

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Maxim Stulov / Vedomosti

Russia's flagship national airline, Aeroflot, will be excluded from the government's privatization plans until at least 2020.

"The company should remain under the state's supervision," said Oksana Tarasenko, the Economic Development Ministry's director of Corporate Governance, in an interview with Bloomberg published on Wednesday.

The Russian government currently holds a 51.17 percent share in the company.

The Ministry of Transport has repeatedly discouraged plans to sell an additional 25 percent of the state's share in Aeroflot, citing significant risks to the commercial airline industry. Some officials claim that without government support, the company could go the way of Transaero: a large Russian private airline that declared bankruptcy last year.

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