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No Privatization for Russian Railways Until 2020, Deputy Prime Minister Claims

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Maxim Stulov / Vedomosti

The Russian government will not privatize the country's railways within the next three years, a top government official has claimed.

First Deputy Prime Minister Igor Shuvalov, head of the government's transport and communications commission, said that Russian Railways would not be privatized before then end of 2019.

The Russian state could instead sell off a small share in the state-owned enterprise, Shuvalov told the Izvestia newspaper. The government is currently Russian Railways sole shareholder.

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"It would be a very small share which could then be used as part of a private pension fund," he

said. “But right now, this is not on the agenda," he said.

The Russian government plans to privatize more than 500 joint-stock companies between 2017 and 2019, Deputy Prime Minister Dmitry Kozak announced last week. Russian media reports had named Russian Railways as one of the likely targets for privatization plans, alongside Russia’s VTB bank and the Russian postal service.

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