

Rosneft to Sell Local Oil Assets to Chechnya

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Chechen Leader Ramzan Kadyrov **Valery Sharifullin / TASS**

Russian oil giant Rosneft could be preparing to sell its assets in the volatile Chechen republic to local authorities.

The proposals include selling a 51 percent share in the company's Chechen subsidiary Grozneftegas to the regional government, headed by Putin ally Ramzan Kadyrov, [the Kommersant newspaper reported Monday](#).

The company's assets in the area — including an oil refinery which was never fully built — were valued by PwC in January 2017 at 12.5 billion rubles (\$215 million).

The Russian government will have the final say on whether the deal takes place, but unnamed sources told *Kommersant* it was only “a matter of time” until the deal is finalized.

Russia's Economic Ministry did not comment on the claims.

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Kadyrov has long wrangled for greater control of the area's oil assets by asking Putin to transfer property belonging to Chechenneftekhimprom — the state-owned company that controls the republic's oil-refining and petrochemical industry — to the Chechen government itself. Putin finally [granted Kadyrov's request](#) in December 2015.

Kadyrov had claimed that Rosneft, the company which operated Chechenneftekhimprom's assets, was "not making optimal use of its resources, land and infrastructure."

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