

Putin Hands State Oil Company to Chechnya

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President Vladimir Putin has awarded Chechnya ownership of a state-owned company that controls the republic's oil-refining and petrochemical industry that Chechen leader Ramzan Kadyrov has long sought to acquire.

Putin first agreed to [transfer](#) property belonging to the Chechenneftekhimprom oil company to the Caucasus republic in 2015 after a request from Kadyrov, though in 2016 the Chechen leader reportedly [complained](#) that the transfer had not happened. In his initial request, Kadyrov claimed that Russia's biggest oil producer Rosneft, which operated the Grozny-based company's assets, was misusing its land and resources.

Related article: [Rosneft to Sell Local Oil Assets to Chechnya](#)

A new decree [signed](#) by Putin on Tuesday handed 100 percent of Chechenneftekhimprom to

Chechnya “in order to improve the efficiency” of utilizing the firm’s assets.

The decree tasks the cabinet with securing the transfer within two months starting Tuesday.

Kadyrov [said](#) on his Telegram channel on Tuesday that “Rosneft’s interests have in no way been affected” by Putin’s order to transfer the oil firm’s ownership.

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