
Gazprom could consider asset swap with foreign companies for Sakhalin-3

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Interfax cited Mr Alexander Medvedev CEO of Gazprom as saying that Gazprom is prepared to consider an asset swap to carry out the Sakhalin-3 project in partnership with foreign companies.

Mr Medvedev said "This cannot be ruled out, but it would all depend what is on offer. He said upstream assets might be involved in an asset swap. He added that "This might be possible if equivalent strategic upstream assets are offered."

Mr Medvedev said however no specific offers have yet been made.

The Russian government in June decided to hand the licenses to the Kirinsky, Ayashsky and East Odoptu blocks on the Sakhalin shelf and the West Kamchatsky block on the Kamchatka shelf to Gazprom on a non-competitive basis.

Kirinsky, Ayashsky and East Odoptu contain combined recoverable oil reserves of 620 million tonnes, gas 767 billion cubic meters and condensate 53 million tonnes.

(Sourced from Interfax)

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