

BP's Dudley to Visit Moscow This Week

By [The Moscow Times](#)

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Incoming BP chief executive Robert Dudley will fly to Moscow this week to meet shareholders in its Russian joint venture TNK-BP, a source close to BP said Friday.

Dudley is expected to arrive in Moscow midweek, Viktor Vekselberg, one of TNK-BP's billionaire shareholders, said Friday, according to Andrei Shtorkh, a spokesman for Vekselberg's Renova Group.

BP and its Russian partners in TNK-BP fell out in 2008 after a bitter dispute over control of the 50-50 venture, but relations have improved since then. TNK-BP accounts for about one-quarter of BP's production and one-fifth of its reserves.

Dudley — who led TNK-BP at the time of the dispute and left Russia in 2008 because of what he called "sustained harassment" — will travel with Tony Hayward, BP's outgoing chief executive, the source said.

BP declined to comment on the possible visit.

The visit comes as BP is seeking to raise up to \$30 billion from asset sales to help meet the cost of cleaning up the Gulf of Mexico oil spill, the biggest in U.S. history.

BP said Sunday that it had informed the governments of Vietnam and Pakistan that it put its production assets in the countries up for sale. The group has also earmarked assets in Colombia and Venezuela.

BP spokesman Vladimir Buyanov said Wednesday that Hayward and Dudley would travel to Russia to meet government officials and business partners, with dates to be announced later.

Buyanov declined to comment on Vekselberg's remarks.

Prime Minister Vladimir Putin's spokesman, Dmitry Peskov, said he had no knowledge of a visit by Dudley.

TNK-BP is interested in purchasing BP assets in Central and Eastern Europe, Stan Polovets, chief executive officer of AAR, the consortium of Russian owners, told Russia Today television on Friday.

TNK-BP is looking at regions where the company has a "certain political advantage" and the government could help negotiate the deal, Polovets said. TNK-BP could be interested in BP's downstream assets in Central and Eastern Europe and upstream assets in Central Asia and the Caspian region, the report said.

A company spokesman said Thursday that TNK-BP considered buying BP's Venezuelan assets.

"TNK-BP supports the intent of its 50 percent shareholder BP to strategically realign its asset base in Venezuela and is actively evaluating the opportunity to participate in the assets," the spokesman said.

BP is seeking to sell its German gas station chain Aral for about 2 billion euros (\$2.6 billion), German magazine Wirtschaftswoche reported Saturday, citing investment bankers familiar with BP's plans.

Wirtschaftswoche said France's Total, Rosneft and Avia, an independent chain of filling stations, were among the possible buyers. Rosneft would also be interested in BP's two German refineries, it said.

BP and Rosneft declined to comment on the report.

(Reuters, Bloomberg)

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