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ONGC May Bid on Fields

By The Moscow Times

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India's state-run Oil and Natural Gas Corp. has proposed to Rosneft that the two jointly bid for the strategic Trebs and Titov fields in the Arctic north, Vedomosti reported Tuesday.

Rosneft's spokesman declined to comment on the report, but a source in the company said there had been no specific talks with ONGC concerning the highly coveted deposits, the largest to be put up for auction in the last five years. "Indian companies have been interested in joint projects with Rosneft for a long time, and we are always communicating, but no discussions have reached an advanced stage," he said.

(Reuters)

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