

Sakhalin-1 Budget Deal?

By [The Moscow Times](#)

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The government may resolve a dispute over this year's budget for the ExxonMobil-led Sakhalin-1 oil and gas project in two to three weeks, Energy Ministry Sergei Shmatko said Tuesday, RIA-Novosti reported.

Exxon Neftegas, the operator, has been seeking a \$3.5 billion budget for 2010, while Russia has approved spending of only \$1 billion on its Chaivo and Odoptu fields, the news service said.

The Sakhalin-1 partners include state-controlled Rosneft and ONGC Videsh, which each own 20 percent. Japan's Sakhalin Oil & Gas Development owns 30 percent, and Exxon holds 30 percent.

(Bloomberg)

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