

Trebs, Titov Competition Could Be Suspended

By [The Moscow Times](#)

September 29, 2010

The  Moscow Times

A court may suspend the competition for the Trebs and Titov oil deposits if any of the four companies disputes its removal from the running, Interfax reported Wednesday.

A Natural Resources and Environment Ministry commission decided Monday that just two companies — Surgutneftegaz and Bashneft — qualified to compete for the right to develop the two largest undistributed oil fields. It removed four others on technicalities.

TNK-BP chief executive Maxim Barsky said Wednesday that the company planned to challenge the decision to strike down the country's third-largest oil producer as a participant. LUKoil's board chairman Valery Graifer said Tuesday that it will dispute its removal as well.

Should they take the matter to court, a judge may suspend the competition, which is scheduled to culminate on Dec. 2, said a source close to the ministry's commission, Interfax reported.

Gazprom Neft and India's Oil and Natural Gas Corporation, the two other participants that were shown the door, have not reported their plans as of Wednesday.

The Arctic fields may hold more than 200 million metric tons of recoverable reserves under Russian classification, according to the government.

Original url:

<https://www.themoscowtimes.com/2010/09/29/trebs-titov-competition-could-be-suspended-a1808>