

# Sakhalin-1 Budget Approved

By [The Moscow Times](#)

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The Exxon Mobil-led Sakhalin-1 oil and natural-gas project received approval for an addition to this year's budget, the Energy Ministry said Monday.

The venture, in which Rosneft and ONGC Videsh own 20 percent stakes and Japan's Sakhalin Oil & Gas Development holds 30 percent, uses the budget as a basis for tax exemptions.

Exxon sought to boost the project's expenditure to \$3.5 billion this year while the regulator had only approved a \$1 billion plan, RIA-Novosti reported in August.

✉(Bloomberg)

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