

Sechin Wants Rosneft on BP Board

By [The Moscow Times](#)

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Deputy Prime Minister Igor Sechin would like Rosneft to get a seat on BP's board in exchange for giving BP a slot on Rosneft's.

The issue, which would "cement" the Arctic exploration partnership between Rosneft and British-based oil major BP, has not been decided, Sechin, who is also Rosneft's chairman, told the Wall Street Journal on Tuesday.

Sechin warned BP and its Russian venture, TNK-BP, that Rosneft might seek compensation if the deal fails. It has drawn the opposition of the group of tycoons who own half of TNK-BP, who have won an injunction to put the deal on hold. BP owns the other half of TNK-BP.

"I hope all the misunderstandings will be eliminated," Sechin said, adding that if the deal failed, "Rosneft will calculate its losses from the failed deal and will ask for compensation from those who would have inflicted the losses."

The BP-Rosneft deal could open a new phase of cooperation between the Kremlin and

international oil majors, which have largely been shut out of new projects in recent years.

He also said there were no talks about a TNK-BP stake sale to Rosneft, as some Russian media have speculated.

Sechin was also quoted as saying Surgutneftegaz, Russia's fourth-largest oil producer, had no plans to sell its stake in Hungarian oil and gas group MOL, despite protests in Hungary, where the deal is seen as a threat to its energy independence.

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