

Rosneft to Buy \$708M Drilling Rig

By [The Moscow Times](#)

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United Shipbuilding Corporation is contracted to deliver a semi-submersible drilling platform to Rosneft by Dec. 15, 2014, Rosneft said in its annual report for 2010.

The price of the rig is tentatively set at \$708 million.

However, Rosneft has yet to provide USC with the technical specifications for the platform, a USC representative told Interfax. "We're ready to build it, but what exactly is needed?" he said.

Construction would be carried out at the Vostok-Raffles shipyard in the Far East, a joint venture between USC and Chinese-Singaporean Yantai-Raffles. However, construction of the shipyard has not begun yet.

In fall 2010 a source at the Industry and Trade Ministry told Interfax that there is still no design plan for the future shipyard, and another source at USC mentioned difficulties in selecting a site for the construction.

However, the USC representative said the site has now been chosen and the company is continuing with the plan to build the semi-submersible at Vostok-Raffles. "We have not examined other options," he said.

So far USC has only invested in the charter capital of the joint venture under its agreement with Yantai-Raffles. It is to finance construction of the shipyard on its own. Rosneft is obligated to pay 100 percent of the cost of the semi-submersible within 10 days of delivery.

Vostok-Raffles also received an order last year to build four tankers for Caspian Gas.

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