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# Total Seeks Place in Black Sea Project

By The Moscow Times

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KIRISHI, Leningrad Region — France's oil producer Total has offered to replace Chevron as a partner to Rosneft in an offshore oil project on the Black Sea, Rosneft head Eduard Khudainatov said.

"Total has made an offer [to replace Chevron], and we will decide on our partners by the end of the year," Khudainatov told journalists on the sidelines of an industry meeting at the Kirishi refinery near St. Petersburg on Friday.

Last summer, Chevron signed a deal to join Rosneft in a $32 billion Black Sea oil exploration project, but the American super major has since pulled out.

"Our geologists differed in their evaluations [of the Val Shatskogo deposit]," Khudainatov said.

Earlier this year, industry analysts said Chevron and Rosneft didn't see eye to eye on the choice of project contractors, where the joint venture would be domiciled and on

the jurisdiction of arbitration in the event of dispute.

In January, Rosneft signed a deal with ExxonMobil to develop another Black Sea deposit, the Tuapse Trough, adjacent to the Val Shatskogo deposit.

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