The Moscow Times
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BP Leaving Sakhalin-5

By The Moscow Times

December 26, 2011



BP is leaving the Sakhalin-5 project, which Rosneft will continue to develop on an independent basis, Rosneft president Eduard Khudainatov said Monday, Interfax reported.

"We didn't conceal this and have said BP isn't interested in the project. But we're very interested. We won't offer this to anybody else," he said. Khudainatov said gas had been discovered at the project's field. "We really need the gas for our projects, including the eastern petrochemical complex," he added. Rosneft's president also said the company is not in negotiations with ONGC for the Sakhalin-3 project.

Rosneft also expects to sign a deal with ExxonMobil on operating in North America, Khudainatov added. "We're already rounding off due diligence, I'm hoping it'll be February," he said.

(MT)

Original url: https://www.themoscowtimes.com/2011/12/26/bp-leaving-sakhalin-5-a11661