

Statoil Chief Favors LNG

By [The Moscow Times](#)

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LONDON — Norway's Statoil chief executive Helge Lund hinted that partners in the Shtokman gas field might scale back development plans.

Lund said he hoped that a change in the Gazprom-led project to an LNG-only model from a model in which half the gas would be shipped to Europe by pipeline and half to world markets via LNG could bring down capital spending. "If you do both, lift LNG and pipeline, there are two export solutions, so that drives capex [up]," he said.

Gazprom and its partners will unveil the LNG-focused scheme at the St. Petersburg International Economic Forum in June, where President-elect Vladimir Putin is expected to give a keynote speech, sources in the Russian government said.

(Reuters)

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