

Dvorkovich Backs TNK-BP Deal

By The Moscow Times

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Arkady Dvorkovich, deputy prime minister in charge of the energy industry, has approved Rosneft's planned acquisition of 100 percent in TNK-BP, Vedomosti reported, citing a Cabinet staffer and a Dvorkovich spokesman.

Though President Vladimir Putin authorized the deal on Oct. 22, the Cabinet has been slow to act. The deal has encountered technical problems, because Rosneft failed to submit some necessary documents, the Cabinet employee said.

The move effectively means the final approval of the deal, one of the sources said. Prime Minister Dmitry Medvedev might also want to make a decision on the issue but he has already said he supported the deal, the source said.

Under the \$61 billion deal, Rosneft expects to buy out both of TNK-BP's shareholders, AAR and BP.

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