

Novatek, Gazprom Sign LNG Deal

By [The Moscow Times](#)

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ST. PETERSBURG — Novatek and Gazprom signed a deal to build production facilities for liquefied natural gas on the Yamal Peninsula as part of a plan to export more gas to Asia.

The new facilities would be near a proposed 16.5 million-ton LNG facility on Yamal that Novatek would build in partnership with Total. The capacity of both would eventually exceed 30 million tons per year.

"At the moment, we view this as a doubling of production volumes compared with Novatek's initial plans," Gazprom CEO Alexei Miller told reporters late last week. "With Gazprom's resource base, we could even double output on Yamal."

President Vladimir Putin presided over a ceremony on an icebreaker docked in St. Petersburg at which Miller and Novatek CEO Leonid Mikhelson signed an agreement to create a joint venture by the end of the year to build LNG facilities.

(Reuters)

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