

Bashneft Eyes Myanmar

By [The Moscow Times](#)

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Bashneft and Nobel Oil notified Myanmar's authorities of their intention to take part in a tender to develop the country's oil and gas deposits, Kommersant reported Tuesday, citing Myanmar's Energy Ministry.

The move reflects the current situation in the Russian oil and gas sector, where hard competition for domestic resources from state companies forces privately-owned developers to look for business opportunities abroad.

A total of 18 blocks will be offered in the tender. The volume of oil deposits in those blocks is not being disclosed.

Besides Russian firms, 57 other companies have expressed interest in the Burmese oil assets.

The ministry is also accepting applications for the development of oil deposits on Myanmar's shelf.

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