

Rosneft, Marubeni Sign LNG Memorandum

By [The Moscow Times](#)

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Rosneft and Japan's Marubeni Corporation have signed a memorandum of cooperation on the implementation of liquefied natural gas projects and the development of oil and gas fields, Rosneft said in a statement.

The memorandum was signed at a meeting between Rosneft president Igor Sechin and Marubeni Corporation president and CEO Fumiya Kokubu.

"As part of the memorandum, the parties plan to consider possibilities for cooperation in implementing an LNG project in the Russian Far East," Rosneft said.

The project includes construction of an LNG plant, transportation of LNG, equipment supplies and LNG sales to Japanese utilities.

Under the deal, the companies will also consider cooperation in exploration and development

of Rosneft's oil and gas fields.

Sechin is quoted in the press release as saying that the agreement will ensure a sales market for Rosneft in Japan.

Rosneft, together with ExxonMobil, plans to set up LNG production in the Far East by 2018.

Material from Reuters was included in this report.

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