

Rosneft and Gazprom Receive Arctic Shelf Extraction Licenses

By [The Moscow Times](#)

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Rosneft and Gazprom have been handed rights to five resource rich sections of Russia's Arctic shelf by government decree, Prime news agency reported Wednesday.

Exploration and extraction rights have been granted to Rosneft for two deposits in the Barents Sea, while three more in the Kara sea have been given to Gazprom, according to an order signed May 23 by Prime Minister Dmitry Medvedev.

The licenses were agreed with the companies without a competitive tender.

The two state-owned super-companies made lump-sum payments into the budget in return for the licenses. Rosneft paid 1.4 billion rubles (\$450 million) and Gazprom handed over 1.2 billion. These amounts were specified in a resolution passed by the government in 2009.

The two fields granted to Rosneft, the Albanovsky and Varneksky sections of the Arctic shelf,

have a combined area of 64,329 square meters. An assessment in 2009 estimated that the Albanovsky section of the shelf contains geological deposits of 144.2 million tons of oil (category D2), of which 43.3 million is recoverable, and 1,254.4 billion cubic meters of gas. Varnetsky's geological deposits are estimated at 2,081 million tons, of which 542 million are recoverable.

The Maritime, Nyarmeisky and Skuratovsky sections given to Gazprom total 7,339 square kilometers. Gas deposits (category D1l) are estimated at 2,867 billion cubic meters.

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