

Consortiums Vie For Novatek LNG Partnership

By [The Moscow Times](#)

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Russia's largest independent gas producer, Novatek, is close to picking a third partner for its Yamal LNG project, with a Japanese and an Indian consortium vying for the spot, Vedomosti reported Thursday.

The paper, citing sources close to the Yamal project, said Japan's Mitsui and Mitsubishi Corporation and an Indian consortium between ONGC Videsh, the Indian Oil Corporation and Petronet LNG are interested in the 10 percent stake that is left in the project.

In early September, Novatek secured preliminary backing from leading Chinese banks for the \$20 billion Arctic Yamal LNG project.

It would be the first Russian plant built since Gazprom, the world's top producer of conventional gas, launched its Sakhalin-2 facility in 2009. It would also bring Novatek a step closer to breaking Gazprom's monopoly.

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