

Gazprom Seeks 1Bln Euros From German Partners

By [The Moscow Times](#)

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Natural gas giant Gazprom is seeking more than 1 billion euros from its German partners EON and Wintershall as payment for an increase in estimated natural gas reserves in a Siberian field that the companies are jointly developing under an asset swap deal, two unidentified businessmen familiar with the situation said.

Under the agreement, upward revisions of gas reserve estimates at the Yuzhno-Russkoye field would require EON, Germany's biggest utility, and Wintershall, BASF's oil and gas unit, to increase their payments to Gazprom, Bloomberg reported late last week.

"A reserves review for the Yuzhno-Russkoye field is part of the contract with Gazprom," Adrian Schaffranietz, a spokesman for EON, said in a statement.

Gazprom's earlier official estimates placed natural gas reserves at the Yuzhno-Russkoye field, owned by the Gazprom-controlled Sevneftegazprom, at 833.5 billion cubic meters,

Kommersant reported Friday. Stanislav Tsygankov, head of Severneftegazprom, said the field had reserves of more than a trillion cubic meters, but it remains unclear whether the number represented an official estimate.

Gazprom spokesman Sergei Kupriyanov refused to disclose by how much Gazprom's estimates had been revised, but IFD Kapital analyst Vitaly Kryukov said that "judging by the sum that Gazprom is demanding, the increase in reserves could be about 200 billion cubic meters."

The German companies were to pay by Oct. 1 for any increase in reserves, while Gazprom would have had to compensate for any decrease. The sides are in talks to sort out a "dispute and misunderstanding," one of the unidentified businessmen said.

Gazprom holds 50 percent in the Yuzhno-Russkoye field in the Yamal-Nenets autonomous district, while Wintershall and EON own 25 percent stakes.

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