

Rosneft Mulls Purchase of Ukraine's Odessa Oil Refinery

By [The Moscow Times](#)

March 03, 2014

The  Moscow Times

The country's largest oil company, Rosneft, could buy Ukraine's Odessa oil refinery, which has been secured by Russian state bank VTB due to the outstanding debts of the former owner, Kommersant reported Monday.

Russia has triggered an international crisis after deploying forces in Ukraine's Crimea region, prompting Ukrainian forces to go on highest alert and calls from Western leaders for Moscow to respect Ukraine's sovereignty.

Rosneft already controls Ukraine's second-largest Lisichansk refinery.

The Odessa refinery was sold by Russia's No. 2 crude producer LUKoil to Ukraine's VETEK Group last year.

VETEK, owned by Ukrainian multi-millionaire Serhiy Kurchenko, grew rapidly under

the presidency of Viktor Yanukovich, who was removed from power last month.

Kommersant said an agreement on selling the refinery, designed to process 3.6 million tons of crude oil per year, or 70,000 barrels per day, had been reached last week and the deal could be closed in the near future.

It said that Kurchenko, who left Ukraine last month, had been unable to repay the VTB loan which he had received to buy the refinery and that he had transferred the asset to the bank.

Calls to the refinery and VETEK were not answered.

The refinery last week said the plant might suspend work for maintenance in March.

It also said the plant was processing oil from stocks and did not expect new supply in the near future.

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