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Mariysky Oil Refinery to Renew Production in June

By The Moscow Times

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Russia's Mariysky Refinery, which has been closed for around a year due to financial problems, could restart production in June after a change in ownership, industry sources said Friday.

The sources said there were two contenders for the plant, including Antipinsky refinery and "people who made money in retail business."

An industry source also said the plant had bought more than 100,000 tons of crude oil, possibly from Shell's Russian Salym venture with Gazprom Neft.

VTB, Salym and Shell declined to comment.

The ownership of Mariysky Refinery, located in Russia's Volga region, was transferred to Russia's VTB bank in November due to unpaid arrears.

The bank put the refinery, which has capacity of around 28,000 barrels per day, up for sale, valuing it at 6.1 billion rubles ($173 million).

Industry sources said the refinery's management had carried out the necessary preparations to restart the plant next month. It could buy some 40,000 tons (290,000 barrels) of crude oil to process it next month.

Last year, the plant shipped 436,000 tons (8,700 barrels per day) of oil products, according to railway data.

Mariysky Refinery is a relatively new oil processing plant, built in the late 1990s. It mainly produces fuel oil and heating oil.

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