

Russian State Oil Companies Plan Cuba Offshore Venture

By [The Moscow Times](#)

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Rosneft and Zarubezhneft plan to sign an agreement with Cuban state oil company Cubanpetroleo.

Russian state oil companies Rosneft and Zarubezhneft plan to sign an agreement with Cuban state oil company Cubanpetroleo to develop an offshore block 37, a senior Russian official said.

Yury Ushakov, an aide to President Vladimir Putin, who plans to visit Cuba on July 11, told reporters the companies were aiming to agree on the deal during his visit. He did not provide any other details.

A number of factors are working against Cuba's oil hopes, among them the political and logistical difficulties imposed by the long-standing U.S. trade embargo against the island.

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