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Russia's Gazprom Neft Joins With Vietnam State Oil Firm on Arctic Project

By The Moscow Times

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Russian oil companies, including Gazprom Neft, have been hit by Western sanctions, which limit cooperation in offshore, deep water and tight oil production.

Russia's Gazprom Neft, the oil arm of the world's top natural gas producer Gazprom, agreed on Tuesday to develop Russia's Dolginskoye offshore Arctic oil field jointly with Vietnamese state energy company Petrovietnam.

A Reuters correspondent at the signing ceremony also said the companies signed a deal under which Gazprom Neft will supply ESPO-blend crude oil to Vietnam.

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The Dolginskoye field, with more than 200 million tons (1.5 billion barrels) in estimated reserves, is located near Prirazlomnoye field, Russia's first offshore Arctic field launched last

year.

Western majors Schlumberger and Weatherford have carried out some operations at the field. Gazprom Neft also employed the Romanian-made Saturn platform at the field.

Germany's Wintershall used the platform for one of its projects in North Sea.

The company said earlier this month that it completed drilling of an exploration well at Dolginskoye, while Saturn is set to be towed to the port of Murmansk.

The company has said it is working out a plan for 2015.

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