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Russia's Energy Minister to Discuss Cooperation With ExxonMobil's CEO

By The Moscow Times

March 18, 2015

Russian Energy Minister Alexander Novak

Russian Energy Minister Alexander Novak plans to discuss energy cooperation with the CEO of U.S. oil and gas major ExxonMobil, Rex Tillerson, at their meeting later Wednesday.

Novak also told reporters that both planned to discuss the Exxon-led Sakhalin-1 project, which produces more than 100,000 barrels of oil per day.

The Kommersant daily reported Wednesday that Exxon had asked the Russian government to reimburse taxes worth "several billion rubles" it says it overpaid on the Sakhalin-1 project in the far east of Russia.

Kommersant quoted a source as saying that ExxonMobil had threatened to lodge a claim with the Stockholm arbitration court unless Russia cut its taxes for the project in line with a lower profit tax that applies across the country.

Exxon in Moscow declined to comment on Tillerson's visit and on the Kommersant report.

Novak declined to say who Tillerson would also meet during his first official visit to Russia since Exxon halted cooperation with Russia's Rosneft in the Arctic last year because of Western sanctions over Ukraine.

Kommersant said that Tillerson would meet Finance Minister Anton Siluanov, Deputy Prime Minister Arkady Dvorkovich and Rosneft's Chief Executive Officer Igor Sechin.

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