

Rosneft Wants to Sell Gas and Oil to China

By [The Moscow Times](#)

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Rosneft said Wednesday that it wants to work with Gazprom to export natural gas to China.

Eduard Khudainatov, chief executive of the oil company, plans to meet with his Gazprom counterpart Alexei Miller to discuss sales when the executives return to Moscow from a visit with President Dmitry Medvedev to China this week. Rosneft starts delivering Russia's first commercial oil by pipeline to China next year.

“Rosneft too has big gas resources, so, of course, we will consider such cooperation,” Khudainatov told reporters in the Kamchatka region of far eastern Russia. “Rosneft would like to jointly enter the market, but Gazprom is the operator.”

Under Russian law, Gazprom has a monopoly on gas exports. The company plans to sign a contract with China National Petroleum Corporation in mid-2011 and start its first supplies in 2015. Pricing issues have held up the contract for several years.

Rosneft's Yurubcheno-Tokhomskoye oil and gas condensate field in East Siberia could be used for gas supplies to China, Khudainatov said. Two exploration wells drilled at the deposit in June showed oil flows at the field, Rosneft said last month. The state-controlled oil producer has said it may delay the start of commercial production at the deposit, scheduled for 2013, until it gains clarity on taxes.

Rosneft sold 550,000 metric tons of oil to China this year using the East Siberian-Pacific Ocean pipeline and will ship 15 million tons under contract next year, about half the amount China is seeking, Khudainatov said.

Even that amount is less than China's oil demand, he said. "They don't want 30 million tons; they need 250 million tons."

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