

Oil Price Talks Inconclusive

By [The Moscow Times](#)

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Transneft and Rosneft have completed their latest round of talks with China National Petroleum Corp. in Beijing on the cost of transporting Russian crude.

"The talks are over, the positions of the sides are unaltered," Transneft vice president Mikhail Barkov said. Preparations for possible arbitration proceedings were completed with this round of talks, he said.

A source close to the talks said Sept. 2 that China owed the Russian companies \$85 million for oil supplied. Under a 2009 intergovernmental agreement, Rosneft and Transneft are to deliver 15 million tons of oil to China per year from January of this year via an East Siberia-Pacific Ocean pipeline spur.

China paid about three-quarters of its debt for the Russian oil after the Energy Dialogue in Moscow in the spring, but continued to underpay by \$3 per barrel.

(Interfax)

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