

Rosneft Ups Itera Stake

By [The Moscow Times](#)

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Rosneft has increased its stake in Itera from 6 percent to 51 percent, Rosneft said, Interfax reported Monday.

Rosneft got the 51 percent interest in exchange for a 100 percent stake in Kynsko-Chaselskoye Neftegas, which holds the license for the Kynsko-Chaselsky section, and \$173.4 million in compensation, which might be adjusted after an analysis of Itera's indicators is completed. The companies are not commenting on how the payment might be adjusted.

The Kynsko-Chaselsky group of oil fields holds 40.2 million tons of oil and 284.2 billion cubic meters of gas, of which only 61 bcm are proven reserves.

(MT)

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