

BASF May Scrap Project

By [The Moscow Times](#)

October 03, 2012

The  **Moscow Times**

The government's proposed increase in mineral extraction tax has deterred Germany's Wintershall from taking part in a gas field project in the country, an official of Gazprom said, Interfax reported.

Last year, Gazprom and BASF signed an agreement opening the way for Wintershall, BASF's oil and gas unit, to increase its stake in the Achimov layers of the Urengoi deposit in Siberia.

But Karen Oganyan, the head of Gazprom's tax policy department, said Wednesday that Wintershall may abandon the plan to develop the fourth and fifth Achimov beds at the deposit.

"The head of BASF's management board wrote a letter to Russian President Vladimir Putin saying that after the increase in the mineral extraction tax rate the project becomes unfeasible and the company is not interested in participation in it," he said.

(Reuters)

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