

Gazprom Gets Arctic Fields

By [The Moscow Times](#)

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Prime Minister Dmitry Medvedev has signed a directive to transfer deposits containing about 1.8 trillion cubic meters of natural gas to Gazprom, for which the company will pay 9 billion rubles (\$290 million), Interfax reported Monday, citing the Cabinet's website.

The directive applies to the Demidovsky, Medvezhy, and Fersmanovsky blocks in the Barents Sea, as well as the Ledovoye gas condensate deposit and other blocks.

Gazprom will be authorized to explore and develop the fields.

State-controlled energy giants Rosneft and Gazprom hold a monopoly on the development of Arctic oil and gas resources.

The Demidovsky section has prospective D2 resources of 274.496 billion cubic meters of gas, while the Medvezhy section's prospective D1 resources amount to 183 billion cubic meters of gas, and the Fersmanovsky section's prospective C3 reserves total 944.71 billion cubic meters.

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