

Gazprom Eyes Argentine Assets

By [The Moscow Times](#)

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State gas giant Gazprom is making Latin America its new priority market and is increasing its involvement in the region.

In addition to projects in Bolivia and Venezuela, Gazprom is intensifying negotiations with Wintershall to buy into the German company's Argentine assets, Kommersant reported, citing a source close to the Russian company.

In exchange, Wintershall would receive an option to buy a 25 percent stake in two blocks of the Urengoi gas field, Kommersant reported.

According to a November 2012 agreement, the Russian gas giant is also expected to exchange another 25 percent in the field for stakes in natural gas companies Wingas, WIEH and WIEE, as well as storage space in underground gas storage reservoirs and production facilities in the North Sea.

Wintershall owns stakes in 15 oil and gas deposits in Argentina with a combined production

capacity of 27 million barrels per year.

Last week, Gazprom, the French oil giant Total and Bolivian company YPFB signed a 40-year service contract for prospecting and developing a Bolivian field holding up to 300 billion cubic meters of gas.

Gazprom is also looking into new development projects in Venezuela and Peru.

Sources at Gazprom say the gas monopoly plans to enter the Latin American gas market with locally produced gas and supplies of liquefied natural gas from Russia.

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