

Total Could Quit Shtokman Gas Field

By [The Moscow Times](#)

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French oil giant Total could sell its 25 percent stake in Shtokman Development AG, the joint entity set up to exploit the giant Shtokman gas field in Russia's arctic sea.

The decision depends on the fate of a development plan proposed by the French company in August on the basis of its own investigations. In light of mounting costs, Gazprom, which owns 75 percent of the joint venture, retreated from ambitions to develop Shtokman in May, preferring to leave it to future generations.

In the proposal sent to the Russian company, Total laid out the possibility of quitting the joint project if its plan was rejected, a source told Vedomosti.

Statoil, the third of the original partners, sold its 24 percent stake to Gazprom last year.

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