

Rosneft in \$6Bln Deal to Supply BP

By [The Moscow Times](#)

November 12, 2013

The  **Moscow Times**

Rosneft said Tuesday its board had approved deals to sell oil product cargoes to BP worth more than \$6 billion, on top of a previous deal to sell oil worth \$5.3 billion.

The state-owned company said in a filing that it would sell up to 3.2 million metric tons of fuel oil to BP Singapore worth as much as \$2.6 billion from the Far East ports of Nakhodka or Vanino between November 2013 and December 2014 with a possibility to lift it in 2015.

Rosneft has not disclosed the timeframe for other deals, but a source familiar with the agreements, said the deliveries should be fulfilled over the next 12 or 13 months.

Rosneft declined to comment further.

Rosneft will also sell up to 1.44 million metric tons of diesel to BP worth as much as \$1.77 billion from the Black Sea port of Tuapse.

It will sell up to 2 million metric tons of fuel oil to BP worth as much as \$1.62 billion from the

Baltic port of Ust-Luga and up to 60,000 metric tons of naphtha worth \$65 million from Tuapse.

BP raised its stake in Rosneft to nearly 20 percent as part of the Russian oil major's \$55 billion takeover of TNK-BP that was completed in March.

Last month, BP signed deals to buy \$5.3 billion of oil from Rosneft.

Trade sources have also said that BP was working on becoming the first oil major with a long-term deal to buy seaborne crude from Rosneft, after some trading houses this year secured large volumes.

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