

# Rosneft to Sell \$1.5 Billion Worth of Crude Oil

By [The Moscow Times](#)

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The board of Russia's top oil producer, Rosneft, has approved deals to sell more than 2 million metric ton of crude oil, worth more than \$1.5 billion, to BP, the Kremlin-controlled company said in a regulatory filing on Monday.

Last year, Rosneft announced deals worth more than \$15 billion to sell its crude oil and products to BP, a related party that owns almost a fifth of the state-controlled oil company.

It said the board approved last week plans to sell up to 840,000 metric tons of crude oil to BP for up to \$638.4 million under free-on-board Novorossiisk terms.

Rosneft will also sell up to 1.2 million metric ton of crude oil to BP for up to \$900 million

under "FOB" Primorsk terms.

Rosneft did not reveal the timing of the deal.

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