

Rosneft and EuroChem Sign 6 Year Gas Agreement

By [The Moscow Times](#)

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State-owned oil giant Rosneft and EuroChem, Russia's largest fertilizer producer, on Friday signed a six-year gas supply agreement at the St. Petersburg International Economic Forum, a EuroChem press release said.

The document signed by EuroChem CEO Dmitry Strezhnev and Igor Sechin, the CEO of Rosneft and one of President Vladimir Putin's closest associates, promises deliveries of 9.83 billion cubic meters of gas by the end of 2019.

Diversification of gas supplies is an important part of EuroChem's strategy for preserving its position on the competitive nitrogen market, Strezhnev said. The deal will allow EuroChem, which produces nitrogen as well as phosphate fertilizer, to satisfy 64% of the gas needs of a factory in the Tula region, about 200 kilometers south of Moscow, he added.

Sechin described the deal as "evidence that Rosneft and EuroChem see great potential

for expanding areas of mutually beneficial partnership, " which ultimately should "go beyond gas sales," the press release said.

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