

Spain's Repsol, Raiffeisen: Business in Brief

By [The Moscow Times](#)

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Spain's Repsol Discovers Hydrocarbons in Siberia

Spanish energy company Repsol has announced what it says is a significant hydrocarbon discovery in a relatively unexplored part of western Siberia.

Repsol said Monday its joint venture in the region, with Russia's Alliance Oil, is one of its key strategic projects and an important potential area of growth.

The announcement of the find came as European governments consider imposing further sanctions on Moscow over its alleged help for Ukrainian separatists.

Repsol said in a statement that the discoveries in two blocs could produce 240 million barrels of oil equivalent in recoverable resources. The Spanish company said it has been exploring the blocs since 2010.

Russia is the world's second-largest crude producer after Saudi Arabia. *(AP)*

Raiffeisen Bank Says Business in Russia, Ukraine Doing Well

Raiffeisen Bank International's business in Russia and Ukraine is holding up well despite a political standoff between the countries, which has fueled East-West tensions, RBI Chairman Walter Rothensteiner said Monday.

"Business in both countries is going relatively without complaint," Rothensteiner, who is also chief executive of RBI's unlisted parent Raiffeisen Zentralbank, or RZB, told reporters. Russia is RBI's most profitable single market.

Rothensteiner reiterated that RBI, which this month repaid 1.75 billion euros (\$2.38 billion) in Austrian state aid it got in 2009 to help weather the financial crisis, would repay by year's end the nonvoting capital it raised at the same time from private investors.

A third of the remaining 750 million euros is owed to RZB, a third to Germany's DZ Bank and a third to other private investors, he said. *(Reuters)*

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