

Russia Open to Private Companies Developing Energy-Rich Arctic Shelf, Minister Says

By [Reuters](#)

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gazprom-neft.com

Russia's natural resources and environment minister said on Wednesday he supported allowing private oil and gas companies to work on the Arctic shelf.

Speaking to reporters at an economic forum in the far eastern Russian city of Vladivostok, the minister, Dmitry Kobylkin, said he supported "any decision linked to an increase in investment in projects related to hydrocarbons."

The Russian economy is heavily reliant on natural resources and the Arctic's vast oil and gas reserves are expected to become more accessible as climate change melts the ice and technology advances.

"We clearly understand that Russia's Arctic zone has not been studied enough," Kobylkin said

in separate comments to the state-run TASS news agency. "Of course we would like to study it more, but the government cannot allow itself to make such investments. It's very expensive."

In August deputy prime ministers Dmitry Kozak and Yuri Trutnev proposed that Russia's Arctic shelf be opened to private investors and proposed to draft legislation to expand access to it.

Only state-controlled Gazprom and Rosneft are currently authorized to operate on Russia's Arctic shelf. Kobytkin told TASS that his ministry was also in talks with Gazprom and Rosneft to increase their Arctic exploration.

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