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Total and Gazprom look at cooperation prospects

A working meeting between Alexey Miller, Chairman of the Gazprom Management Committee and Patrick Pouyanne, Chief Executive Officer and President of the Executive Committee of Total took place today as part of the St. Petersburg International Economic Forum 2015.

The parties looked at the key issues of the current and future bilateral cooperation. The companies expressed their readiness for joint actions in the areas of mutual interest both in Russia and abroad, including the participation in Total's large-scale projects.

"Taking into account the successful cooperation with Total within the first phase of the Shtokman project, Total will be the first company invited by Gazprom to join us upon resuming this unique and technologically challenging project," said Alexey Miller.

Background

Total is one of the world's largest energy companies handling the whole range of operations in the oil and gas sector from production to sales of marketable products to end consumers.

The Shtokman gas and condensate field is situated in the central part of the continental shelf within the Russian sector of the Barents Sea, about 600 kilometers northeast of Murmansk, at the sea depth reaching 340 meters. Shtokman is nowadays among the largest fields in terms of explored natural gas reserves. C1 reserves of the field make up around 3.9 trillion cubic meters of natural gas and 56 million tons of gas condensate.

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