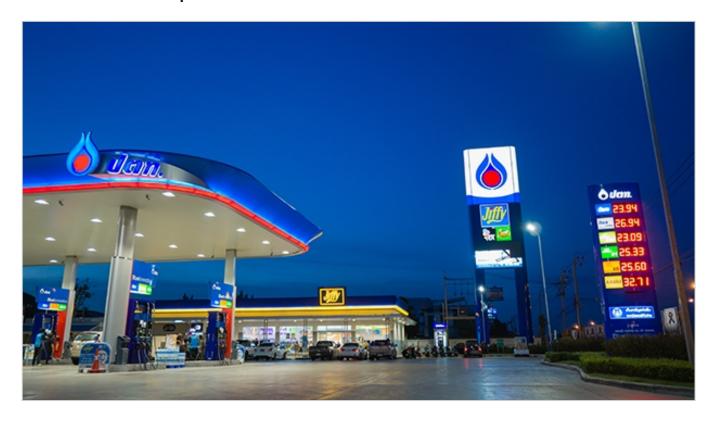# Gazprom and Thailand's PTT to cooperate in hydrocarbon production and natural gas exchange

Gazprom Neft and PTT Public Company Limited, Thailand's largest oil and gas company, have signed a Memorandum of Understanding, promoting mutually beneficial cooperation between the two companies.

The document, signed by Alexander Dyukov, CEO of Gazprom Neft, and Tevin Vongvanich, President of PTT, covers potential collaboration in the exploration and production of hydrocarbons in Russia and other countries, the development and production of cat-cracking and hydrotreatment catalysts, and aviation fuel supply. Additionally, the companies will consider options for scientific collaboration in industrial safety.

"For Gazprom Neft, the partnership with PTT presents an excellent opportunity to further expand our presence in the promising market of South-East Asia," said Alexander Dyukov, CEO of Gazprom Neft.

The signing ceremony was held in the presence of Dmitry Medvedev, Prime Minister of the Russian

Federation, and Prayut Chan-o-cha, Prime Minister of the Kingdom of Thailand.

The parties also discussed collaboration prospects for hydrocarbon development, joint LNG projects, LNG and LPG trading, and exchange of experience in the oil and gas industry.

Gazprom pipe | © IStock

Both companies have been collaborating since 2012, when Gazpromneft-Aero — the operator of the Gazprom Neft aviation refuelling business — signed an agreement with PTT to supply aviation fuel to Thailand's airports.

PTT's agreement with Gazprom also makes sense in the context of Thailand's growing demand for LNG and other forms of natural gas –the company said last August they will need to triple imports by 2022 to secure LNG supply.

Meanwhile, in July of this year, PTT Global LNG, a joint venture of PTT and its unit PTT Exploration and Production Pcl, took a 10% stake in a Petronas liquefaction plant for $500 million.

PTT has around 500 filling stations for natural gas vehicles in Thailand, according to date from its website.

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