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## Vietnamese–Russian Oil-and-Gas Cooperation in Russia's Far Eastern Policy (2001–2020)

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### Abstract

Energy cooperation forms the foundation of the Vietnamese-Russian relationship, driving extensive collaboration between the two nations. Since the 1980s, Russia's active involvement in exploration and extraction has strengthened this partnership. This article provides an analytical overview of energy cooperation amid Russia's strategic expansion in the Asia-Pacific region. It highlights Russia's focus on investing in Vietnam's fuel sector to advance shared economic and political goals. The 2012 Comprehensive Strategic Partnership between Vietnam and Russia underpins this cooperation, though the presence of foreign enterprises poses challenges. Notably, China's increasing tensions in the East Sea add complexity to regional dynamics. Vietnam-Russia oil and gas collaboration could counterbalance China's regional influence, supporting Vietnam's sovereignty efforts. Additionally, this partnership grants Vietnam access to advanced technology while helping Russia deepen ties with international firms operating in Vietnam. The article examines these economic and political interests, emphasizing the mutual benefits of their energy cooperation.

**Keywords:** Russia, Vietnam, Alliances, Oil, Gas, The East Sea of Vietnam.

### Introduction

In recent years, international maritime disputes in the East Sea have garnered an increased scholarly attention in analysing the role of the involved parties in dealing with these conflicts. As a key player in this issue, Vietnam is known for being a wealthy country in terms of hydrocarbon reserves and possesses numerous oil fields on the continental shelf of the East Sea (Velencia 1991). The abundance of natural resource in Vietnam has attracted significant interest from major powers, who are taking diplomatic actions to further their expansionist goal in this maritime area.

While China and the US position themselves as external patrons involved in the East Sea of Vietnam, Russia should not be overlooked as a key player in the region. Starting in the 60s, Russia played a significant role in the exploitation of resources in Vietnam, a role that intensified after the 1980s (Vietnam's Oil and Gas Company 2011: 58). The establishment of the Vietsovetropet Company in 1981 exemplified the collaboration between PetroVietnam and Zurubezhneft, marking a significant milestone in Vietnamese-Russian oil-and-gas partnerships

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(Khang, Vinh, Luong, Son, & Vinh, 2016). This joint venture began drilling at the Bach Ho site, known for its significant oil reserves, on June 26, 1986 (PetroTimes 2021). Despite the collapse of the USSR in 1991, the new regime under Boris Yeltsin facing economic challenges, continued efforts to rebuild Russia and strengthen ties with Vietnam for further exploitation opportunities. Vietnam, seeking to diversify its international relationships and break free from economic blockades imposed by the US and the Free World, began to view Russia, the US, and China as new friends temporarily setting aside past wartime grievances (Vietnam Communist Party 2001: 323). The longstanding historical ties between Vietnam and Russia have helped Vietnam reduce its reliance on China's influences in Southeast Asia (Baev & Tønnesson 2015: 313). Vietnam has leveraged Russia's evolving foreign policy and international standing to advance its own interests through bilateral cooperation, positioning itself as a major power in the complex web of international relations in the Asia-Pacific region.

Entering the tumultuous international sphere of the 21<sup>st</sup> century, Russia attempted to distinguish itself from the profound impact of the US and China in East Asia. The Eastern-ward Policy of Russia was a marked turning point expanding Russia's expansionist goals in the Asia-Pacific Ocean (Buszynski 1986: 33). This direction caught Russia's attention as it identified Vietnam as a prime target for this policy, seeking closer ties with Asian-Pacific countries despite a growing gap between Moscow and Beijing. However, we believe that Moscow remains a loyal ally of Vietnam, allowing Russia to engage in Southeast Asia and count upon this partnership to counter China's suzerainty in the East Sea of Vietnam.

Notably, we argue that the deepening focus of Hanoi and Moscow on oil-and-gas collaboration signals of diplomatic progress and a preference for Vietnam to align with Russia – a traditional partner over other powers in Southeast Asia. The trigger was pulled during Vladimir Putin's visit to Hanoi in March 2001 (Embassy of Vietnam in Russia, 2001), followed by a Joint Communiqué on Strategic Partnership Relationship and subsequent diplomatic agreements on oil-and-gas cooperation. Since then, Vietnam and Russia have emphasised the importance of oil-and-gas partnerships, particularly in the fields of oil and nuclear power. The significant expansion of Vetsovetpetro and Gazprom, Rosneft marked a milestone in this collaboration.

This article aims to prove these hypotheses true and clarify the progress through a historical lens by examining a series of major Vietnamese-Russian events that highlight the evolution of bilateral activities in the exploration, exploitation, and application of resources in Vietnam and Russia. The significant events of this cooperation are chronologically arranged, reviewed, and analysed to give recognition to the marked achievements of this collaboration. Additionally, a logical method is employed to identify the major characteristics of this relationship based on its results and consequences. Interdisciplinary methods, such as statistical method, textual and thematic analysis, are also applied to this research paper to provide readers with a wealth of data, reliable statistics, and meticulous analysis of Vietnam-Russia oil-and-gas corporation attempts to enlarge the body of research as well as make an insightful assessment of this relationship in the future.

## Research Method

### Firstly, The Method of Data and Situation Collection

This study primarily utilizes secondary data derived from published documents related to the Vietnam-Russia energy cooperation, energy policies, oil and gas agreements, as well as economic and political reports concerning oil exploration and energy collaboration between the

two countries. The data sources include official government documents, reports from oil companies such as Vietsovpetro, Gazprom, Rosneft, and PetroVietnam, alongside scientific studies and scholarly articles with high academic value. Employing reliable and scientifically credible data ensures objectivity and trustworthiness in this research, while minimizing the use of non-specialized sources or popular media, which are only referenced for supplementary information.

## **Secondly, Specific Research Methods**

The study applies several key research methods, including historical and logical analysis to evaluate the development process and significant milestones in Vietnam-Russia energy cooperation from the 1980s to the present. The synthesis and analytical method is used to collect, systematize, and assess research findings, diplomatic events, and the political and economic impacts of energy cooperation.

Additionally, textual and thematic analysis methods are employed to identify strategic themes and discourses within political declarations and bilateral agreements, thereby gaining a deeper understanding of how both parties utilize energy cooperation as a strategic diplomatic tool amid regional competition, particularly concerning the South China Sea issue.

Moreover, descriptive statistical methods are used to analyze economic data, oil production volumes, and Russian investments in Vietnam's energy sector, elucidating the scale and practical significance of this partnership.

Finally, the study adopts an interdisciplinary approach by integrating international relations, energy policy, and political analysis to comprehensively assess the Vietnam-Russia energy cooperation, not only from an economic perspective but also in terms of strategic and geopolitical implications within the Asia-Pacific region.

## **Results and Discussion**

### **Vietnam-Russia Oil and Gas Collaboration: Determining Factors and Dynamics**

When taking a forensic examination of this realm, we focus on external and internal elements that significantly impact on progress. After the Cold War era, international relations pictured a new political landscape, where major powers and developing countries cultivated their sympathy on the rising role of peace and mediation rather than long-drawn-out conflicts and political imbalance in many parts of the world. Moreover, Vietnam and Russia's foreign policy generally expanded their efforts to maintain a long-term camaraderie, with Vietnam being a close ally providing satisfactory assistance in the Vietnam War. Also, Russia also relied on Vietnam due to their strong past relationship. This critical factor paved the way for further collaboration between Vietnam and Russia oil-and-gas industry.

### **Asia-Pacific Ocean**

In the early 21<sup>st</sup> century, the trends of normalisation, multi-lateralisation, and détente have dominated over nations' foreign policies in international milieu (Vebby 2002). Economics is seen as a major advantage and has become a key focus for several countries to advance their mutual interests and achieve greater economic development. This raises questions about whether all countries around the world are adjusting their strategies to align with the dynamic development of the global economy (Roberts & Lamp 2021). Simultaneously, the benefits of the scientific and technological revolution have significantly impacted national development and

compelled political entities into restructuring their economic systems to take full advantage of these advancements. In response to this, both the administrations of Vietnam and Russia have expanded their collaboration efforts to implement an open-door policy, promote economic exchanges, and encourage investment in all sectors of development (Ninh 2010). Undoubtedly, this context has brought these two countries to the brink of facing the challenges posed by unequal competitors.

The world faced an energy crisis, leading to the highest rise in oil prices from 2007 to 2008 (Taylor 2008). The exorbitant cost of oil, coupled with a scarcity of natural resources, raised the possibility of intense conflicts among major powers concerning a hunt for large oil reserves worldwide. Members of OPEC covertly tried to manipulate the oil market to increase prices, marking the beginning of the global oil crisis (Wallison 2013; Tonze 2018). The financial crisis in late 2008 had a detrimental impact on both Vietnam and Russia, prompting both countries to rely on each other through mutual collaboration, foreign investment, and attracting potential investors to stimulate economic recovery (Trung & Ha 2009). Russia's foreign policy focus on Vietnam is strategic, as Vietnam is positioned at the center of major country resurgence and is actively expanding its presence in international relations (Phuc 2006: 63). In turn, Russia plays a crucial role in Vietnam's foreign policy with Vietnam consistently seeking opportunities to enhance cooperation with Russia whenever possible.

In addition, the remarkable development of major countries in the first half of the 21<sup>st</sup> century and the complexity of international relations create a tremendous factor for all Asia-Pacific Ocean countries, which is deemed a sphere of dynamic economic development. Both harsh rivalry and benign cooperation become two important tendencies of international relations. Owing to the supreme importance of the Asia-Pacific Ocean, the East Policy was an example of a unified policy of the United States, Russia, Japan, and India. This approach has both advantages and disadvantages, suggesting that this region can be seen as a focal point of major countries' foreign policy in the 21<sup>st</sup> century (Lan 2018; Ngoc 2016). The parallel existence of Sino-Russian, Sino-Japanese, and Sino-Indian relationships is driving further economic growth. However, these relationships also limit their ambitions to optimize their national interests while engaging in the international competition and collaboration.

Besides, the growing interest of the US coupled with its territorial influence in the East Sea of Vietnam, poses a challenge to Russian-Vietnamese ventures in oil-and-gas collaboration. In 2010, the US announced its intention to shift its foreign policy and move its focus towards Asia due to the region's economic growth and strategic security importance (Weatherbee 2014). This significant shift raised questions about Vietnam's foreign policy approach, balancing the benefits of aligning with the US while maintaining strong ties with Russia (Emmers 2005: 645). Quyet & Huyen suggest that US's increased presence in the Asia-Pacific region, through a strategic "rebalancing" of economic and defence policies, creates opportunities for Vietnam to comply with the US and engage with other major powers through a power-balance policy (Quyet & Huyen 2022: 1450).

Vietnam's strategic location makes it a focal point of the central point of US foreign policy, as the US stands to gain significantly from Vietnam's position as a rising star in Southeast Asia. The US has heightened presence in Vietnam signifies its commitment to Southeast Asia and in opposition to the PRC's foreign policy in the East Sea of Vietnam and broader security issues in the region (Thuan 2012: 75). This assertive stance by the US underscores its status as a superpower and emphasises its core interests in Southeast Asia. In response, Vietnam strives to

maintain a neutral and diplomatic stance, cultivating relationships with both the US and Russia to avoid upsetting either party. The US's positive overtures toward Vietnam signal an opportunity for Vietnam to address ongoing challenges with China and other complex global issues (Cuong 2022: 24).

Vietnam focuses on China and has developed a strong foreign policy in response to Chinese aggressive actions in the East Sea of Vietnam. The collaboration between Russia and Vietnam in oil-and-gas collaboration industry has been a major setback in the relationship between China and Vietnam. Russia's involvement in an oil exploitation project in the East Sea of Vietnam has created unfavourable conditions for discussions between China and Vietnam on this issue (Brutalsky, 2012). It has led to unexpected tensions in this sea. In the early 21<sup>st</sup> century, disputes in the East Sea have escalated, particularly due to China's expansion of maritime power and its illegal claims in Vietnam-administered archipelagos. Examples of this include the Binh Minh 02 dispute and Viking 2 Boat event in 2011. Despite warnings from Vietnam, China has continued to make aggressive moves, such as announcing bids nine oil and gas blocks located deep within the Vietnam exclusive economic zone (Hayton 2014: 176). This has created a challenging situation for oil-and-gas exploration, as Russia has rights to exploit resources in the region, limiting freedom of navigation. China has also pressured international oil-and-gas companies operating in Vietnam to reject partnerships with Vietnam. For instance, the British company BP was forced to abandon development blocks 05.2 and 05.3, and this company had signed a mutual agreement with Vietnam (Thayer 2016: 211; Ebbighausen 2014). The Ministry of Foreign Affairs of the People's Republic of China has also warned companies like Gazprom to refrain from engaging in projects in disputed areas until the territorial conflict is resolved. This has further complicated the situation in the East Sea of Vietnam (Grove 2012).

Nevertheless, Russia hesitated to engage in a dispute with China over oil and gas development in Vietnam. The preservation of the Russia's national interests means that the country is striving to continue continental shelf projects. China does not seek to put undue pressure on Russia in this regard since Beijing is cognizant of Moscow's neutral stance in the East Sea of Vietnam, while keeping a maintaining a comprehensive strategic partnership with Russia. This reason stems from the fact that Russia is considered a critical partner of China in the Asia-Pacific region, but simultaneously, Vietnam also plays a crucial role in Russia's policy. Hence, this situation is a particular dilemma for Russia, including the issue of energy projects in the East Sea. According to Vietnamese experts, "Russia's commitment to extend oil and gas production projects with Vietnam on the continental shelf confirms Russia's desire to pursue an independent foreign policy (Toan & Luong 2013: 133)." Jeffrey Mankoff noted that Gazprom and Rosneft's participation in the development of offshore fields in Vietnam makes Russia a "de facto party" to the maritime dispute between Vietnam and China (Mankoff 2015: 81). Additionally, A.P. Tsvetov proposed to design a trilateral table discussion on minimising the conflict in East Sea of Vietnam over the course of hydrocarbon investigation and exploitation and remain a quiescent relationship between Vietnam and China (Tsvetov 2014).

To sum up, cooperation in oil and gas exploration and production by Russian enterprises in some areas of Vietnam's shelf in the East Sea of Vietnam has undergone a sea of challenges since the engagement of external factors made both Vietnam and Russia enjoy an extraordinary ordeal to implement bilateral relationship in oil and gas exploitation in tandem. Yet, Vietnam's authority steadfastly defended its national rights and interests to shun any potential conflicts which could muffle the development of critical cooperation in gas and oil between Vietnam and Russia.

## Vietnam And Russia's Historical Ground

The Doi Moi, led by the Vietnam Communist Party, came to fruition, which made a turning point in Vietnamese history as it rescued this country from poverty and the US embargo (Huy, 2022). The quality of life of Vietnamese people was significantly enhanced, while the integration of Vietnam into Southeast Asia and international relations elevated its position in the international and regional milieu (General Statistic Office 2020). Diplomatically, a bilateral and multilateral cooperation mechanism propelled Vietnam to make the outset of bilateral talks and shape bilateral relations with developing and developed countries. As such, Vietnam experienced a new page of economic growth, which marked a transition from an agriculture-based economy into an economy of modern and synthetic forms of energy.

Vietnam has vast sea areas, a continental shelf, and a wealth of potential resources, especially oil and gas (Velencia 1991). Sixty years of construction and development make room for Vietnam's oil and gas industry, and this long duration marks a significant contribution to the national economy, which helped the country transcend the energy crisis and budget deficit in the 1990s (Cunha 1990). Ngo Truong San (2021) unveils that Vietnam's total production is over 424 million tons of oil and condensate, over 160 billion m<sup>3</sup> of gas, at times contributing nearly 30% to the state budget and 22-25% to GDP. In particular, the formation of coastal oil and gas industrial zones and oil and gas projects on the continental shelf opened the gates to guarantee national sovereignty and national security (San, 2021, p. 55). Nonetheless, the difficulties of oil-and-gas exploration in Vietnam are transparent. Notably, the rate of decline in oil output has recently steadily risen. The vast number of traditional oil fields in Bach Ho, Su Tu, Rang Dong, Ca Ngu, and Te Giac reached a peak of exploitation since these drilling pots supplied at least 500 million tons of oil to Vietnam's output after two decades. In light of declining production output, the requirement of additional technological investment to oil recovery is in hours of need. However, the operation of new mines failed to achieve mass production due to a deficiency of capital and investment procedures (Chuc & Duong 2019: 270).

However, there are vast challenges to Vietnamese-Russian oil-and-gas collaboration. The declining status of oil and gas exploitation stems from an unexpected situation of newly excavated spots challenging the mutual continued efforts of Hanoi and Moscow (Igor 2022: 5). The substitution and supplement of other natural resources put an alert to Vietnam and Russia, and fierce competition in the energy market pushed exploitation activities into a dead-end. Besides, the production of oil exploitation and an export barrier to meet domestic consumption remitted a joint effort to deepen further cooperation between Vietnam and Russia. Meanwhile, a decrease in crude oil is inevitable, and a foreseeable import of this source produced the Vietnam government to take action and trigger a dilemma of policy. The narrowing of domestic search and exploration activities leads to a plummet in service and unsustainable industrial growth. Simultaneously, the flow of foreign currency reverted to an alienable market as opposed to a dearth of domestic employment, along with East Sea security fatigue backtracked international oil-and-gas activities in the exclusive economic zone of Vietnam (San 2021: 58-59). While these challenges are jeopardising the exploitation activities of Vietnam, the strategic appearance of Russia in Southeast Asia is likely to create a formidable ability of sustainable sources and ample investment in oil and gas cooperation. Once emerging problems create political turmoil in Southeast Asia, Russia is expected to raise its lingering concern over regional affairs. It tends to forge multilateral mechanisms to deal with regional problems by patching up with other major powers involved in this region. Thanks to a long-term collaboration in this realm, Russia plays a vital factor in proffering Vietnam a hand to mollify potential security risks

The 2008 budgetary crisis and global recession brought Russia into an economic recession. Foreign policy was believed to be a panacea to give priority to Russian economic development and accelerate its accession to the WTO (Roberts & Lamp 2021). Likewise, Russia endeavoured to approach global crises with a balanced economic policy. From 2014 on, Russia revised its foreign policy in the Ukraine crisis, and this country assumed that a sole role in navigating diplomatic and economic measures to eliminate and resolve conflicts is undoable (White & Feklyunina 2014). Besides, a conflict resolution on national defence strength to ensure national security and maintain its position in the international arena perforce stimulate Russian involvement in the Asia - Pacific region (Dokukina & Skrynnik 2014). This variation of Russia's foreign policy considerably affected Vietnam-Russia relations within the framework of the strategic partnership and Vietnam-Russia economic relations in the field of cooperation in oil and gas exploration and production in particular.

East Sea of Vietnam is a critical factor for major powers in the Asia-Pacific Ocean since this part lies at the heart of international maritime routes (Sibuet, Yeh, & Lee 2016). However, Russia scarcely reaps vast economic benefits from this territory owing to geographical reasons. In contrast, a growing interest of Russia in this region brings this country closer to the East Sea can be explained thanks to economic and geopolitical interest, which Russia effortlessly achieves in light of the East Sea's potential disputes (Korolev, 2019, p. 280). The dominance of China going hand in hand with regional conflicts on territorial affairs in the East Sea proved that cooperation and rivalry intertwined and made a contraption of national interest in this sea. In addition, most involved states that are a foe to China are members of a dynamic and thriving ASEAN (Severino, 2010). Moscow has a sense of engagement and includes itself in this sea since economic benefits become clear and promising to Russia's power in the Asia-Pacific Ocean.

The Asia-Pacific Ocean area can be likened to the exit of blockage from Western countries and the US, for the reason that the US and Europe took avenged Russia and designed a coercive policy to be against Russia with regard to Russia's violation of the Crimea peninsula territory. Thereby, Moscow attempted to seek an alternative, and the Asia-Pacific became a target of Russia's export with China, Japan, India, and ASEAN markets (Teo 2023). Moreover, the development of Western Siberia and the Far East, the "security wall", and the development leverage of Russia in the East greatly hinges on investment capital and technology from Asian countries, such as China, Japan, and South Korea. In terms of political security, a broad impact of Russia in the Asia-Pacific considers itself as a hitch of the rising power of the US, balancing with China, properly handling relations with Japan, and regaining its position as a great power in this context.

Vietnam casts Russia as a long-term economic partner and stresses the significance of Russia in the oil and gas, energy and defence industries (Huyen 2022: 124). Simultaneously, Vietnam is at much cost to Russia and Russia snatches this opportunity to publicise its effort in the Southeast Asian market. According to the Ministry of Economic Development of the Russian Federation, Russia attaches great importance to Vietnam's role in Southeast Asia because Vietnam remained amity with the Former Soviet Union (Vietnam Ministry of Foreign Affairs, 1983) and currently, both sides concentrate on the modernisation of joint ventures with investments from Russia as well as stimulate the growth of Russian companies in oil and gas fields. Creating a transport and logistics infrastructure and implementing projects in the nuclear industry also enjoys a special role in Vietnamese-Russian collaboration (Ministry of Economic Development of Russia 2020).

Given Vietnam's advantages in the region, "Russia's goal is to churn Vietnam into a developed country channelling Russia into Southeast Asia (Thao 2016: 326)."

The strategic presence of Russia in Southeast Asia softened the position of China's involvement in energy exploitation and supply for Vietnam. Likewise, a declining position of China assists Vietnam in addressing unsolved disputes on territories and false assertion of China in the East Sea of Vietnam even if Russia fudged a clear statement on this issue (Butko 2022: 26). For instance, Vietnam and Russia reached a consensus to exploit two gas blocks 05.2 and 05.3, in April 2012 in the East Sea in the midst of territorial disputes between Vietnam and China, and this event implied covert support of Moscow to Hanoi's continued proclamation of Hanoi in Vietnam's marine territories in East Sea. The kernel of Russia's actions on oil and gas exploitation on Vietnam's continental shelf is a glaring illustration of Moscow's refusal to a neutral manner on territorial disputes in the East Sea (Linh & Lam, 2022: 26). When Vietnam formerly asked China to cease its blatant encroachment on Tu Chinh beach in the East Sea in mid-July 2019, V. Putin sent a letter of commendation to Hanoi and showed a firm commitment of Russia to collectively forge a stronger relationship with Hanoi to deal with Beijing's recalcitrant actions. The continued Russian-Vietnamese oil and gas joint ventures in the East Sea ruined the chances of taking any unlicensed building in this sea. Simultaneously, Russian Foreign Minister S. Lavrop summoned the Chinese ambassador in Moscow to the Ministry of Foreign Affairs to officially enunciate an opposing statement to China's illegal actions on Vanguard Bank (Vietnamese Energy, 2019).

## **Vietnam-Russia Oil and Gas Cooperation in the Early 21st Century**

### **Fundamental Grounds**

Vietnam-Russia relations rest on a cordial basis of the former Vietnam-Soviet partnership during the Cold War. During this time, Ho Chi Minh paid his visits to several oil fields, including Nheftianye Kamnhi field in the Caspian Sea of Azerbaijan (former Soviet Union), and he proposed Soviet Union assistance in the oil and gas industry of the Democratic Republic of Vietnam. Also, he assigned several Vietnamese students and officials to enrol in oil-and-gas training fields in Soviet Union (PetroTimes 2021)". On December 17, 1979, Le Duan made an official proposal to the General Secretary of the Communist Party of the Soviet Union, L.I. Brezhnev, on instituting mutual oil-and-gas industry and exploitation on the southern continental shelf of Vietnam (PetroVietnam 2012). From that proposal, on June 3, 1980, an Intergovernmental Agreement was sanctioned on long-term cooperation in this field and would be executed on the Vietnamese continental shelf. Accordingly, on June 19, 1981, two partners ratified the "Agreement on the establishment of a joint venture between Vietnam and the Soviet Union to conduct geological exploration and production of oil and gas on the continental shelf in the South of the Socialist Republic of Vietnam". Subsequently, on June 26, 1986, Vietsovetpetro exploited a maiden oil spot in Bach Ho, Vietnam, as a breakthrough of this cooperation. After five years of operation (1986-1990), Vietsovetpetro Joint Venture exploited a total crude oil production of 5.2 million tons, bringing revenue to USD 731.8 million (Vietnam's Oil and Gas Company 2011: 303). The sale of oil exploited by Vietsovetpetro offered Vietnam hundreds of millions of dollars a year. It assisted this country in weathering the economic difficulties of imposed embargoes from the Capitalist countries. Meanwhile, equipment and technology imports, which means relying solely on technical and technological aid, came from magnanimous assistance of the former Soviet Union" (PetroTimes 2021).

The debacle of the Union of Soviet Socialist Republics marked a conclusion of fruitful and



enthusiastic Vietnamese-Soviet Union oil-and-gas cooperation, followed by, in turn, the collapse of another state of Soviet Socialist Republics. The inheritance of the Russian Federation after this event refurbished the political and economic system, which was operated by a new economic management system in contrast to the centrally planned economy. Despite this transition, Vietnam and Russia still achieved the *Agreement on the acceptance of the commitments of the Soviet Union* by the Russian Federation to the Vietnam-Soviet Petroleum Agreement of 1981 on May 27, 1993 (Butko 2022: 31). A new chapter of petroleum cooperation between the Russian Federation and Vietnam sounded promising to a continued attempt of both countries in this field. The legal basis for oil and gas cooperation between Vietnam and the Russian Federation was gradually formed, creating favourable conditions for Vietsovpetro Joint Venture and other Russian enterprises in Vietnam.

In general, the vicissitude of Vietnam-Russian oil-and-gas cooperation in the twentieth century created a formidable capacity for cooperation in Vietnam's energy industry, especially oil and gas. Even though the Fall of the Soviet Union in 1991 created significant doubt about this prolonged cooperation, the new Russian Federation pulled off this aspect to continually inflated the significance of cosy Vietnamese-Russian oil and gas exploration and fostered the growth of the Vietsovpetro Joint Venture according to the principle of equality and mutual benefit. In the second half of the 1990s, a ripe condition of this collaboration opened a door for new projects in the petroleum sector (PetroVietnam 2014).

### **New development step of Vietnam-Russia oil and gas cooperation in the first two decades of the 21st century**

During this time, bilateral cooperation was promoted by the signing and ratification of documents creating a legal basis and demonstrating vigorous support of Vietnam. Two sides designed the policy that prioritised the development of the oil and gas energy sector in bilateral relationships and created historical progress in scale and production, size, locations, and results. Thanks to the traditional oil and gas cooperation in the Vietsovpetro Joint Venture, the National Oil and Gas Group continued this activity in the early 21st century. Petrovietnam, with several major petroleum partners of the Russian Federation such as Zarubezhneft, Gazprom, Rosneft, had a tremendous contribution to expanding the scale and escalating the level of practical cooperation between two countries (Anishchuk & Minh 2015). We have some typical examples to prove this assumption below.

### **Cooperation between the Vietnam National Oil and Gas Group (PetroVietnam) and Zarubezhneft of the Russian Federation**

From February 28 to March 2, 2001, Vladimir Putin paid an official visit to Vietnam to reinforce bilateral relationships in the 21<sup>st</sup> century. During this visit, the two countries signed the Declaration on the Strategic Partnership and sanctioned a series of official documents on economic collaboration and oil-and-gas exploitation. The content of this paper purported that a continuation and increase of Vietnamese-Russian collaboration enhanced the efficiency of the Vietsovpetro Joint Venture and stimulated the size of production on the southern continental shelf of Vietnam thanks to Russian assistance. Besides, Vietnam acknowledged a joint effort in the activities of this enterprise and a new project of a new hydrocarbon field between Russia and Vietnam. Accordingly, on March 1, 2001, Vietnam and Russia gained a higher level of collaboration because they signed the Intergovernmental Protocol attached to the Agreement between the Socialist Republic of Vietnam and the Union of the Republic of Vietnam on the prolongation of cooperation in geological exploration and oil exploitation in the southern

continental shelf of Vietnam within the framework of the Vietsovpetro Joint Venture Enterprise on July 16, 1991. On account of the above orientations and commitments, Vietsovpetro Joint Venture was efficiently run. In particular, the total revenue from oil export of Vietsovpetro from 2000 to 2010 to Vietnam achieved 16000 million USD, and the Russian Federation attained 5000 million USD (Vietnam Economic Review 2003: 21).” This achievement marked a turning point in strategic and traditional cooperation relationship between Vietnam and Russia after the fatigue of Soviet Union” (Vietnam's Oil and Gas Company 2011: 47-48). By 2020, it means nearly 40 years of establishment (1981-2020), Vietsovpetro has manipulated 241 million tons of crude oil, revenue from oil and gas sales reached nearly 84 billion USD and contributed to Vietnam's economy. Meanwhile, the revenue reaped in southern Vietnam achieved approximately 53 billion USD, and the two-side profit reached 23 billion USD. In addition, Vietsovpetro collected and transported over 36 billion cubic meters of associated gas to shore and promoted the development of the gas, electricity and nitrogenous fertiliser industry in Ba Ria - Vung Tau, Vietnam (Vietsovpetro 2021). Such results revealed that half of the total crude oil production in Vietnam was produced by Vietsovpetro, which is ranked as the company with the top revenue compared to other foreign companies operated by either Vietnam or other countries (Lan & Chernenko 2018: 906-924).

In terms of production scale, Vietsovpetro exploited only two spots, namely Bach Ho and Rong fields, in oil and gas exploration and production. By 2020, it was the one unit which operated in oil and gas and operated in oil and gas construction, oil and gas transportation, warehouses, and ports. Besides, Vietsovpetro pioneered production output and advanced scientific and technical achievements to enhance the oil recovery coefficient. “The results of Vietsovpetro's oil and gas search and exploration are decisive in opening a new stage of development of the country's oil and gas industry and contribute to making Vietnam the third largest oil producer in Southeast Asia (PetroVietnam 2019).”

Thanks to the fruitful achievements of the Vietsovpetro Joint Venture, Petrovietnam and Zarubezhneft also set up the Rusvietpetro Joint Venture in the Russian Federation in 2008. Petrovietnam accounted for 49% of the contributed capital and carried out a project to nurture this enterprise. Also, Petrovietnam exploited four blocks with an area of 807 km<sup>2</sup> in the Nhenhexki autonomous region, Russia. The birth of the Rusvietpetro Joint Venture lies at crossroads lifting the level of Vietnamese-Russian collaboration, and these countries became one of the few foreign partners participating in oil exploration on the territory of Russia. “Although executing the exploitation in adverse conditions of climate and topography because Nhenhetxky is dominated by deep swamp and the temperature plummeted below -45°C, Rusvietpetro Joint Venture still achieved roughly 16 million tons of oil, the accumulated revenue is estimated at 7 billion USD. Rusvietpetro's fields contributed around 15% of Petrovietnam's annual output and became Petrovietnam's most efficient overseas joint venture” (The Vietnam Energy 2018). Accumulated from the project start date until November 30, 2020, the money transferred to Vietnam by Rusvietpetro Joint Venture Company Limited to Petrovietnam was USD 523.8 million (Investment News, 2021). According to Nangluongvietnam newspaper, Rusvietpetro's total crude oil production reached 2.828 million tons in 2020, bringing an after-tax profit of about 37.1 million USD and dividends of 26,16 USD million (The Vietnam Energy 2021).

### **Cooperation between Petrovietnam with Gazprom**

It has been brought to our attention that Petrovietnam, in collaboration with Gazprom,

implemented several projects thanks to establishing the Vietgazprom Joint Venture in 2000, which took charge of the oil and gas contract block 111-113 on the Vietnamese continental shelf. On May 23, 2008, Gazprom and Petrovietnam underwrote an agreement to continue cooperation and expand Gazprom's activities on the Vietnamese continental shelf to offshore blocks 129-132. This strategic agreement shows a firm determination to cooperate, in which Gazprom bore all the costs of exploration and production (PetroVietnam 2015). On February 15, 2009, in Moscow, Russia, Petrovietnam and Gazprom signed a strategic partnership agreement in which Gazprom (51%) and Petrovietnam (49%) share to put gas and condensate into production in Nagumanov and North Purov mines (Vietnam Communist Party 2011). Accordingly, Gazprom was given permission to carry out oil and gas activities in blocks 111-113, 129-132 and take the investigation into other open blocks on the continental shelf of Vietnam. On November 22, 2012, Petrovietnam and Gazprom coordinated to execute the commencement ceremony to put rig 3 of the Nagumanov gas field into operation (Astrasheuskaya, 2016). In addition, Gazprom and Petrovietnam started commercial exploitation of gas fields Moc Tinh and Hai Thach, located in 2 oil and gas blocks 05-2 and 05-3 in Nam Con Son basin (recovered gas reserves of 35,9 billion cubic meters, gas condensate is 15.2 million tons) in 2013 (Hill & Lo 2013).

Petrovietnam and Gazprom petroleum energy cooperation also facilitated investment projects using liquefied petroleum gas as fuel for cars in Vietnam. Specifically, Vietnam established joint venture companies and exchanged projects to supply Liquefied Natural Gas (LNG) from Russia's Far East to Vietnam. In the joint cooperation policy of Gazprom, a sea of Gazprom's subsidiaries, such as Gazprom EP International, and Gazprom Neft cooperated in exploration, exploration and supply of crude oil, Dung Quat Oil Refinery, and supply gas and using liquefied petroleum gas for Vietnam's automobiles. Thanks to this long-standing cooperation, Gazprom helped train Petrovietnam dozens of staff with doctoral degrees and advanced courses for technical Vietnamese staff. Petrovietnam also accepted Gazprom officers as their annual apprentice.

### **Cooperation between Petrovietnam and Rosneft**

A noticeable achievement of this relationship was an upgrade of the official strategic partnership to a comprehensive strategic partnership during the visit of V. Putin and Medvedev to Vietnam in November 2013 (Mazyrin 2013). At the end of the high-level talks, Vietnam and Russia attended the signing ceremony of five documents concerning a Memorandum of Understanding of oil and gas. Specially Vietnam Oil and Gas Group (Petrovietnam) and Rosneft Company on the participation in Block 15-1/05 on the continental shelf of Vietnam as well as an agreement on Petrovietnam and Rosneft Company regarding fundamental conditions in oil and gas search, exploration and production in the Pechora sea are two key papers to pivot the bilateral relationship between Vietnam and Russia in this field (PetroVietnam 2013). After this event, the largest national oil company in Russia, Rosneft, also had a presence in Vietnam, with the acquisition of all assets of TNK-BP Vietnam by owning 35% of the contract for Block 06-1 and as the Operator, it invested in a system of two-phase gas pipeline Nam Con Son over 400 km length (The Vietnam Energy 2013). The existence of Rosneft was a typical illustration of a tactical petroleum partner of Vietnam, which also actively expanded its cooperation to other oil and gas blocks on Vietnam's continental shelf, giving Petrovietnam the right to exploit eight blocks in the Pechora Sea, Russia. By June 2014, a three-party contract between Rosneft, Zarubezhneft and Petrovietnam on "Expanding cooperation opportunities in Blocks 125-126, some open lots and other contract lots in Basin Phu Khanh, Vietnamese continental shelf" was officially sanctioned, and this paper provided firm principles to following activities of two

companies (PetroVietnam 2015).

It is argued that Vietnam-and-Russia oil-and-gas exploration and production in the first decades of the 21<sup>st</sup> century showed the enormity of Vietnam and Russia's relationship. In Vietnam, the efficiency of Vietsovpetro, Gazprom, Rosneft brought considerable revenue for the economic thriving of Vietnam and tightened the bilateral relationship between Vietnam and Russia. In addition, Rusvietpetro, Vietgazprom, Gazpromviet also enlarged their presence in all activities between Vietnam and Russia agreements on this field. This is not only of economic significance but also of strategic significance in terms of Vietnam's energy security and territorial integrity under the threat of China.

### **Difficulties, Challenges and Prospects for Oil and Gas Cooperation Between Vietnam and Russia**

Influencing factors attempted to create obstacles between Vietnam and Russia. First, a long-drawn-out conflict between Russia and Ukraine negatively impacted a more substantial involvement in Southeast Asia while mainly focusing on dealing with the territorial disputes with Ukraine and confronting harsh opposition from the US and capital countries. As a result, PetroVietnam is likely to face difficulties in how to transfer money (profits, payment for contracts to purchase supplies and equipment) from Russia to Vietnam and vice versa. Adverse exchange rate fluctuations will also hugely affect PetroVietnam's revenue at Rusvietpetro (including dividends, principal and interest from debt contracts)" (Leung 2014: 24). In addition, political turmoil in the East Sea also muddled the water of oil and gas activities in Vietnam's exclusive economic zone (San 2021: 58-59). According to PetroVietNam, "the remaining undiscovered oil and gas potential is assessed mainly in the deep water, offshore, politically sensitive, but this area needs deep-water drilling technology, investment capital. Also, it is likely to face high-risk potentials and under pressure by foreign countries (The Vietnam Energy 2019)." However, we should not ignore benign factors that would contribute to elevating the position of Vietnamese-Russian collaboration in oil-and-gas fields as well as prospective potentials which both countries take advantage of.

Primarily, the long and colourful historical chapter of Vietnam and Russia helped bridge the differences between the two and would move new projects gingerly on the continental shelf of Vietnam (PetroVietnam 2021). Besides, existing Russian companies would uphold the cooperative tradition between Vietnam and Russia and foster the development of bilateral political-diplomatic relations owing to a gradual expansion of economic cooperation and energy collaboration in particular. It would be a continued attempt to design mutual oil and gas projects in Russia as well as the participation of Russian companies in the development of Vietnam's energy infrastructure and the supply of high-powered aircraft carriers. Both countries are searching for an optimal measure to extend their cooperation and reap mutual benefits from this relationship.

When fraternising with Vietnam, Russia was given additional opportunities to give talks to foreign companies in Vietnam and deploy joint projects with Vietnam in third countries. Therefore, oil and gas are one of the fields of cooperation that would help integrate Russian foreign policy into the Southeast Asian environment. Also, the Vietnamese-Russian Free Trade Agreement led by the Russian Federation came into effect in 2016 and promoted vast investment cooperation plans. This is diplomatic ground for the strong development of the oil-and-gas section of cooperation. Nguyen An Ha assumed that the leading exporter of oil and gas, like Russia, would create a geostrategic influence in the world oil market (Ha 2011: 28-36). While

the target of Russia's traditional oil export market was mainly European countries, now an enlargement of Russia in the Asia-Pacific Ocean plus economic agreements from the US and Western countries are maximising the size of Russian involvement in the oil-and-gas market of the world. Russia increased the exploitation of new reserves in Eastern Siberia and the Far East, building gas pipelines and liquefaction plants to supply this market, mainly China, Korea, and Japan.

Last but not least, Vietnam's national strategic orientation for energy development to 2035 with a vision to 2045 revealed anticipation that the oil and gas demand under the proposed scenario would reach around 37 million TOE by 2025 and gradually increases to nearly 110 million TOE by 2050 with the share of oil at 21%, of gas at 13% in the primary energy balance (Vietnam Central Department of Economy: 2020). Besides, the estimated number of oil and gas extraction would be 24 million TOE, reduced to less than 10 million TOE by 2045. According to the Vietnam Oil and Gas Industry Development Strategy, the target for domestic and foreign oil and gas production in 2025 would get 27-29 million tons, and in 2050 would reach 32-35 million tons (San 2021: 58). This goal is achievable once Russia profoundly impacts on oil and gas companies in Vietnam. Moreover, Vietnam is also currently focusing on developing the petrochemical industry. Specifically, Vietsovpetro Joint Venture expanded to Russia and third countries. Likewise, Vietnam Oil and Gas Group also cooperated with Russia's Gazprom Group in mining projects in Vietnam and established Gazpromviet Joint Venture to develop new projects such as in CIS, South America and Africa. This is also on par with Russia's interests when this country wants to approach a propitious market in the Asia-Pacific region and East Asia in particular. Thereby, Russia is expected to exploit and supply crude oil to Vietnam so that Vietnam would become the right hand of Russia in its interest in Asia-Pacific and Southeast Asia.

## Conclusions

Generally speaking, Vietnamese-Russian oil-and-gas collaboration is a critical historical aspect of this friendship. Historically, it was the Soviet Union that made a tremendous contribution to laying the foundation of Vietnam's oil and gas industry. When entering the 21st century, Russia peeked into the Asia-Pacific. Consequently, oil and gas exploration and production between Vietnam and the Russian Federation developed to a high degree in scale and territorial areas. Several large Russian oil and gas companies were established and operated in Vietnam with the availability of several projects between the two countries signed and implemented. In particular, the cooperation between Zarubezhneft Company and Petrovietnam through the Vietsovpetro Joint Venture in Vietnam and the Rusvietpetro Joint Venture in the Russian Federation consolidated the control of Vietnam and Russia over Russian companies in Vietnam and brought about considerable revenue for Vietnam's economic growth. The Vietsopevtro Petroleum Joint Venture is a distinctive example of success, making Vietnam the third largest oil exporter in Southeast Asia. Vietsovpetro elevated its reputation to numerous customers and partners in the world, a factor attracting international and domestic private investment to develop the oil and gas industry down the road. The achieved results help Vietsovpetro affirm its brand and reputation and expand its presence in the international market. The ramification of oil and gas cooperation guarantees mutual agreement on the economy between Vietnam and Russia but also contributes to preserving and cultivating a sympathy of long-term camaraderie. As for Vietnam, oil and gas cooperation plays a vital role in the economy, security, and territorial integrity. The engagement of Russia in oil and gas exploitation on Vietnam's continental shelf also thwart the plan of China to overclaim its false sovereignty in the East Sea of Vietnam and create a

favourable geopolitical position for Vietnam in playing a peace negotiator in the East Sea of Vietnam.

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