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RWE Considering Gazprom

By The Moscow Times

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Gazprom expects Germany's exit from nuclear power to boost demand for its fuel supplies, deputy chief executive Alexander Medvedev said Friday in remarks broadcast on state television.

Germany may need additional supplies of 15 billion to 20 billion cubic meters of gas a year to fuel power stations, RIA-Novosti reported Friday, citing Medvedev. It will have to spend about 10 billion euros ($14 billion) to build gas-fired generating capacity, RIA-Novosti said, citing the executive.

RWE chief executive Juergen Grossmann is considering Gazprom as an investor for the German utility, Der Spiegel reported, citing unidentified people familiar with the issue. Grossmann met Gazprom chief executive Alexei Miller in Paris on Saturday to discuss possible cooperation, the magazine said on its web site.

(Bloomberg)

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