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E.On Seeks Price Arbitration

By The Moscow Times

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Gazprom said German utility E.On decided to seek arbitration after yearlong talks on a gas-pricing formula failed to produce an agreement.

Negotiations will continue while arbitration is under way, Sergei Chelpanov, deputy head of Gazprom's export unit, said Monday.

Gazprom's pricing formula for E.On was adjusted from January 2010 after "prolonged negotiations," Chelpanov said. A month later E.On requested further changes, and talks have since failed to find a solution, he said. A spokesman for E.On in Essen, Germany, confirmed that the company had initiated arbitration.

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