

Gazprombank Namibia Talks

By [The Moscow Times](#)

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Gazprombank is in negotiations to buy a 54 percent stake in Namibia's Kudu gas project, Isak Katali, the southern African country's mines minister, told Namibian state radio.

Gazprombank will decide by the middle of December on the proposals, Katali said.

The sides are divided on the currency used to sell the gas, with regional customers seeking to buy using South African rand and investors planning to sell in dollars, he said, adding that Namibia is ready to shelve development should talks fail. The proposals include an 800-

megawatt gas-fired power station at Oranjemund to be managed by state-run Nampower. Kudu has 1.8 trillion cubic meters of proven reserves.

(Bloomberg)

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