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Gas Agreement Reported

By The Moscow Times

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A draft agreement on natural gas proposing the creation of two joint ventures with Gazprom was submitted to Russian and Ukrainian officials, a Ukrainian web site reported late last week.

Ukrainian Prime Minister Nikolai Azarov ordered a 2012 federal budget to be prepared last week based on a price for imported gas of no more than $400 per 1,000 cubic meters, Zerkalo Nedeli added.

The first venture would include gas transit pipelines and underground reservoirs. After that venture begins operating, European energy companies would be included among its shareholders, with Naftogaz Ukrainy retaining 34 percent and Gazprom holding 33 percent. The second venture with Gazprom would be a domestic Ukrainian gas distributor created from networks now being leased by regional distribution companies. Gazprom would have 50 percent of that venture, the web site said, citing unidentified sources. Gazprom does not expect to reach a new agreement with Naftogaz this month, Interfax reported Monday, citing chief executive Alexei Miller.

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