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Gazprom Wants Advance Pay

By The Moscow Times

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Gazprom wants China to pay upfront for gas to meet 40 percent of the costs of building a pipeline between the countries, Russia's energy minister said Thursday, after the company reported progress in talks with Beijing.

Top energy producer Russia has been in negotiations to supply fuel-hungry China with natural gas for years, but the talks have stalled due to failure to agree a price.

"It's 40 percent of the pipeline construction costs. That's the figures Gazprom is using during the talks," Alexander Novak said when asked whether Russia wants China to pay in advance for the pipeline construction.

"We made a step forward today," Gazprom's chief executive Alexei Miller said.

(Reuters)

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