

Gazprom to Supply GAIL

By [The Moscow Times](#)

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Gazprom Marketing and Trading, a Gazprom affiliate, signed a legally binding agreement to supply liquefied natural gas to India's GAIL for 20 years, the companies said Monday.

Under the terms of the agreement, GAIL will receive 2.5 million tons of LNG sourced from Gazprom's own production facilities and global trading portfolio, they said in a statement.

The price GAIL pays Gazprom will be based on an oil-indexed formula, and the gas will be delivered to terminals at Dahej, Dabhol and Kochi.

"We are looking forward to working together with GAIL to help meet India's expanding gas demand while securing a long-term market for Russian gas," said Vitaly Vasilyev, chief executive of Gazprom Marketing and Trading.

(Reuters)

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