

Eni Unhappy With Gas Deals

By The Moscow Times

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Italian oil and gas company Eni wants to pull out of the take-or-pay clauses of gas supply contracts, chief executive Paolo Scaroni said, Interfax reported Monday, citing Italian newspaper Repubblica.

Eni's gas suppliers include natural gas giant Gazprom.

Scaroni said that from 2009 through 2011, Eni paid suppliers about 1.5 billion euros per year for gas it did not take under take-or-pay contracts. The company might not renew expiring take-or-pay contracts and could try to find a solution for those that remain in force because they have become too expensive, Scaroni added.

(MT)

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