

Ukraine State Oil Company In Talks to Extend Loan

By [The Moscow Times](#)

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Ukrainian state oil and gas company Naftogaz is in talks to extend the repayment terms of a \$2 billion loan from Gazprombank, which came due last month, the government said Thursday.

The financially troubled Ukrainian company imports Russian gas and then sells it to domestic householders for much less under a system of state subsidies.

Naftogaz pays about \$1 billion a month for gas from Russian gas export monopoly Gazprom, the main shareholder of Gazprombank. At the same time, it receives money from Gazprom for shipping its gas to Europe.

Scheduled repayment of the loan came due on June 24.

The government chose to give details of the Gazprombank loan on last week in a document

that also said it was turning to parliament for approval to guarantee repayment of the loan.

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