

## More Business Headlines

By [The Moscow Times](#)

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**The  Moscow Times**

### **Medvedev Says Ukraine Owes Russia \$16Bln**

Prime Minister Medvedev said in a meeting with President Vladimir Putin on Friday that in total Ukraine owes Russia \$16 billion, local news agencies reported.

Medvedev said that Ukraine owes Russia \$11 billion because the treaty under which Russia provides Ukraine with cheap gas in return for the Sevastopol naval base was "subject to denunciation."

In addition, he said that Ukraine owes Russia \$3 billion for a recent loan in the form of Russia's purchase of Eurobonds, and that about \$2 billion is owed to Gazprom, Russia's state-controlled gas company. *(Reuters)*

### **Russia Looks to Asia to Compensate for Decline in Western Meat Imports**

Russia will look to Asia to compensate for a decrease in meat supplies from the U.S., EU

and Australia, Russia's veterinary and phytosanitary service, or VPSS, said Friday.

Russia may allow Chinese pork and Indian buffalo meat imports to offset a fall in imports from the U.S., European Union and Australia, VPSS spokesman Alexei Alekseenko said.

"A decision may be made in the coming weeks," he said, adding that Russia would also like to increase meat imports from Brazil.

Russia's turn to Asia does not stem from the sanctions imposed by Western countries. "All these issues started before Ukraine," Alekseenko said.

Earlier on Friday, Russia slightly eased a ban on most U.S. meat imports over the use of the feed additive ractopamine by allowing U.S. pork imports by two subsidiaries of Chinese-owned producer Smithfield Foods Inc. (*Reuters*)

### **Exillon Energy Sees 5 Directors Quit Over Shareholder Differences**

Russian oil producer Exillon Energy said five directors, including its chief executive and chairman, had resigned saying they could not work without the support of the two directors nominated by its largest shareholder.

Shares in Exillon, whose oil fields are located in northern Russia and western Siberia, fell as much as 14 percent on the London Stock Exchange on Friday.

"We were informed by Exillon's CEO Mark Martin that he was no longer able to exercise practical control over the company's operations and assets without the support of the newly appointed directors," Exillon's chairman David Herbert said in a statement.

That left the company with two directors, Alexander Suchkov and Sergey Koshelenko, who were appointed in January on the recommendation of a company controlled by Russian billionaire Alexei Khotin, Exillon's largest shareholder. (*Reuters*)

### **Ukrainian Billionaire Firtash Released from Austrian Jail for \$174M Bail**

Ukrainian billionaire Dmytro Firtash, detained on an FBI arrest warrant in Vienna about a week ago, was released on Friday after posting a bail of 125 million euro (\$174 million).

Firtash, who made his fortune on Russian natural gas imports, was arrested on March 13 in Vienna's downtown Margareten district as part of "legal assistance to US authorities."

He had posted the bail earlier this week, but federal money laundering authorities had frozen the funds to investigate their origin.

A court in Vienna said in a statement on Friday that the bail has passed the financial check.

Vienna police said the businessman had been on the wanted list since 2006 on charges of bribery and setting up a criminal organization. (*RIA Novosti*)

### **Naftogaz CEO Detained in Corruption Investigation**

Police have detained Yevhen Bakulin, the CEO of the national oil and gas company Naftogaz,

Ukrainian Acting Interior Minister Arsen Avakov said in an online post Friday.

He said the CEO was detained "as part of an investigation into corruption schemes in the oil and gas industry."

Avakov said in Facebook that only three separate corruption episodes currently being investigated by police may have cost the state about \$4 billion.

Bakulin is suspected of heading a "criminal group" whose members include other senior officials, Avakov said. (*RIA Novosti*)

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