

More Business Headlines

By [The Moscow Times](#)

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The  Moscow Times

New Sanctions Hit Crimea Gas Company Chernomorneftegaz

WASHINGTON — The U.S. on Friday imposed sanctions on a Crimea-based gas company, Chernomorneftegaz, effectively putting it off-limits to Russia's state-controlled Gazprom, which was expected to bid for a stake in the company.

The move, along with penalties on six Crimean separatists and a former Ukrainian official, is the third round of U.S. sanctions since the Ukraine crisis erupted.

U.S. officials said the move aimed to make it impossible for Gazprom to have dealings with Chernomorneftegaz.

On April 1, Russia's energy minister said Gazprom would pay for the construction of an undersea gas pipeline to Crimea and would take part in a tender on the privatization of the local energy company. *(Reuters)*

Ukraine's Naftogaz Hold Off Gas Payments Until Price Talks Conclude

KIEV — Ukraine's state-run energy company Naftogaz has suspended gas payments to Russia until the conclusion of price talks, chief executive Andriy Kobolev said Saturday.

Russia, which last month angered Western powers by annexing Ukraine's Crimean peninsula, has raised the price it charges Kiev for gas and said it owes Moscow \$2.2 billion in unpaid bills. It also says Kiev had failed to pay its bill on time.

President Vladimir Putin warned on Thursday that Moscow could cut off gas to Ukraine, potentially threatening European supplies, but later played down the threat.

"I want to say again: We do not intend and do not plan to shut off the gas," he said Friday. *(Reuters)*

Transneft to Build Infrastructure for Asian Gas Boost

Russian oil pipeline monopoly Transneft said the government had told it to build infrastructure to ensure that Central Russian oil can flow to the Far East, which could lead to cuts in supplies to Europe.

Transneft first vice president Maxim Grishanin told financial analysts and reporters the company had already been working to connect oil fields in the Volga and Urals regions to the East Siberia-Pacific Ocean, or ESPO, pipeline.

"We will implement this possibility by 2020, and the flows could [then] be comfortably switched in any direction," he said.

Russia ships about 16 percent of its crude exports to Asia, and by 2035 Moscow aims to double that share to a third, but its plans are constrained by the a lack of sufficient pipeline capacity. *(Reuters)*

EU Set to Help Ukraine Pay Gas Bills

VIENNA — European Energy Commissioner Guenther Oettinger is working on a plan to help Ukraine pay its gas bills to Russia, he told Austria's ORF radio on Friday, saying there was "no reason to panic" about Russian gas supplies to Europe.

"We are in close contact with Ukraine and its gas company to ensure that Ukraine remains able to pay and the debts that the gas company has to Gazprom do not rise further," he said, adding he would meet Ukraine's energy and foreign ministers on Monday.

"I am preparing a solution that is part of the aid package that the IMF, the European Union and the World Bank is giving to Ukraine and from which payment for open bills will be possible." *(Reuters)*

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