

Gazprom Says Ukraine Owes Extra \$11BIn for Gas

By The Moscow Times

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Russia's Gazprom has slapped Ukraine energy firm Naftogaz with an additional \$11.4 billion gas bill, more than five times its previous claim, ratcheting up pressure on Kiev amid the deepest East-West rift since the end of the Cold War.

The political crisis in Ukraine, now in its fourth month, has pitted Russia against the United States and the European Union, which have sanctioned Moscow over its annexation of Crimea peninsula.

A Gazprom source said the \$11.4 billion was in addition to the \$2.2 billion that Naftogaz already owes for supplies in 2013 and 2014 so far.

The source said the bill was sent to Naftogaz on Wednesday and was related to Naftogaz's failure to meet a "take or pay" clause for gas supplies.

Interfax news agency reported earlier on Thursday that Alexander Medvedev, Gazprom's deputy chief executive, had told reporters about the bill in Paris.

Both Gazprom and Naftogaz declined to comment.

The "take or pay" requirements in a gas supply contract make consumers pay for gas whether they take physical delivery or not.

Naftogaz should have imported 41.6 billion cubic metres under the 2013 contract terms, but shipped in only 12.9 bcm, the Gazprom source said.

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