The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

Ukraine's Gas Reserves Drop 8.4 % With Onset of Colder Weather

By The Moscow Times

November 17, 2014



Employees carry out scheduled maintenance at Oparivske gas underground storage in Lviv region, Ukraine.

KIEV — The volume of gas kept in Ukrainian underground gas storages has fallen by about 8.4 percent since Kiev started pumping gas on Oct. 20 for heating in colder weather, state-run gas transport monopoly Ukrtransgaz said Monday.

The company's spokesman said there were 15.35 billion cubic meters (bcm) of gas in storages as of Nov. 15 compared with 16.75 bcm as of Oct. 20.

Ukraine, which covers half of its annual needs by importing Russian gas, has been left without flows from Russia since mid-June due to a bitter pricing dispute and unpaid debts.

After months of talks, the two sides reached an agreement in October, but Kiev signaled it may hold off from prepaying for gas supplies in the hope mild weather helps it eke out current

reserves.

Russia has said Ukraine must pay for future supplies in advance — $760 million, according to gas export monopoly Gazprom, for the 2 billion cubic meters of gas due to be supplied this month.

But Ukraine's energy minister Yuri Prodan said last week that Kiev was likely to buy only about 1 bcm of Russian gas by the end of this year and, possibly, an additional 1 bcm of gas in the first quarter of 2015.

The chief executive of Ukrainian state energy firm Naftogaz, Andriy Kobolev, said the company was considering sending advance payment to Gazprom by the end of November, but gave no details.

Original url:
https://www.themoscowtimes.com/2014/11/17/ukraines-gas-reserves-drop-84-with-onset-of-colder-weather-a41418