

# Ukraine's Naftogaz Expects Russian Gas Prices to Fall

By [The Moscow Times](#)

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The price of Russian gas supplies to Ukraine may fall to less than \$340 per 1,000 cubic meters in the first quarter of next year from \$375 in the fourth quarter of 2014 due to the sharp fall in oil prices, the head of Ukrainian state energy firm Naftogaz Andriy Kobolev said Friday.

According to the current contract between Ukraine and Russian gas producer Gazprom, the price of gas piped from Russia to Ukraine depends on the price of oil.

Global oil benchmark Brent crude has fallen over 40 percent since June.

"We expect that in the first quarter of next year ... the price will be less than \$340 per 1,000 cubic meters," Kobolev told Ukraine's Channel Five television channel.

Russia cut gas supplies to Ukraine in June because of a dispute over prices and unpaid debts. Moscow resumed supplies earlier this month after the two sides signed an interim agreement

for the winter period.

Ukraine, a traditional importer of Russian gas, plans to buy 1 billion cubic meters (bcm) of gas in December. Ukrainian energy officials have said the interim agreement allows Kiev to import a total of 5 bcm of gas.

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