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Poland's PGNiG Repeats Talks with Gazprom on Gas Prices Advanced

By The Moscow Times

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The chief executive of Poland's state-controlled gas distributor PGNiG repeated on Friday that talks with Russia's Gazprom on imported gas prices were advanced.

PGNiG said in May it had filed for arbitration with the Stockholm Arbitration Tribunal in a dispute over the gas price formula with its biggest gas supplier, looking to change the pricing of its long-term contract in the face of falling oil and gas prices.

More than half of the gas PGNiG sells in Poland comes from Gazprom. PGNiG said in May that seeking arbitration in the dispute did not rule out continued negotiations, which started in November last year.

"The talks are of a quite advanced nature, but I can say nothing more at the moment," Mariusz Zawisza told a news conference.

In 2012, PGNiG and Gazprom reached a price agreement despite an ongoing case in the

arbitration court, signing an annex to their long-term gas supplies contract in which Gazprom accepted a change in the gas price formula resulting in a price cut.

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