

Russia to Extend Current Gas Deal with Ukraine



Moscow, April 1 (RHC)-- Russian President Vladimir Putin says Moscow is set to extend the current gas deal with Ukraine, which includes discounts, until the end of June. In a Tuesday meeting with Russian Prime Minister Dmitry Medvedev, Putin said "Let's do it" in response to Kiev's request to expand the accord signed in October 2014 stipulating a USD-100 discount per 1,000 cubic meters.

The deal "would be active for another three months," but later Russia will review it taking into account the "volatile oil prices on global markets," the president added. The remarks came hours before the agreement on gas supply was due to expire.

Russia cut fuel supplies to Ukraine and switched to a prepayment system in June 2014 after Ukraine's state energy firm *Naftogaz* failed to pay its gas debt. Four months later in October, Kiev, Moscow and the European Union reached an agreement to ensure Ukraine's gas supply until March 2015 at a price of USD 378 per 1,000 cubic meters.

Ukraine, one of the largest consumers of Russian gas with imports of some 30 billion cubic meters annually, owes Moscow a total of USD 2.477 billion for gas already delivered including penalties.



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