

Gazprom continues to underperform under the gas transit contract with Naftogaz

 naftogaz.com/www/3/nakweben.nsf/0/0B8EE57D8D0A6519C22581C50023905C



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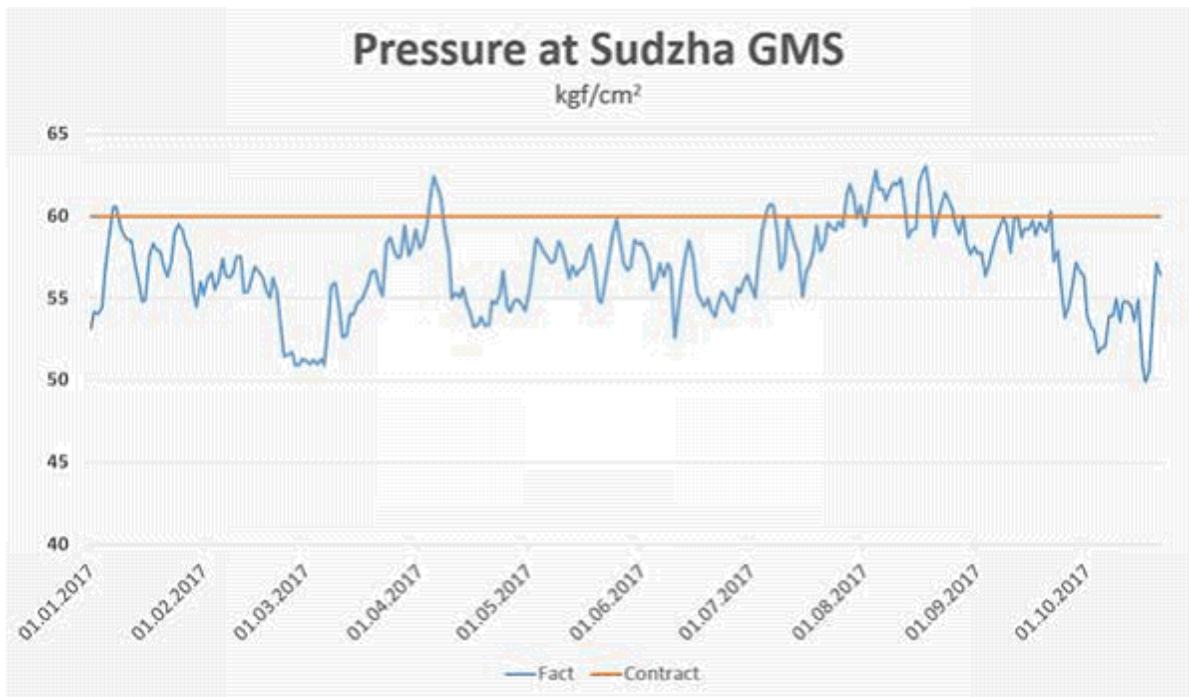
Russian gas supplier Gazprom continues to violate technical requirements of the transit contract with Naftogaz, failing to maintain gas pressure in Russian trunk pipelines at Sudzha entry point located on the Ukraine-Russia border.

According to Ukrtransgaz, the Ukrainian transmission system operator, Gazprom has failed to maintain the contract pressure (60-65 kgf/sq. cm) at Sudzha entry point to Ukraine during 259 days since the beginning of the year (88% of days). The current pressure is only 55.8 kgs/sq. cm, with 60 kgs/sq. cm of minimum pressure stipulated in the contract.

As a responsible transit partner for the EU, Naftogaz continues to ensure secure transmission of gas volumes expected by European customers despite the pressure deficiencies on the Russian side. However, recent incidents on Russia's trunk pipelines and Gazprom's inability to maintain the contract pressure are raising concerns regarding the security of gas supplies from Russia for transit this winter.

The permanent monitoring group of the European Commission is in constant contact with Ukrtransgaz and receives continuous gas flows and pressure data.

This year, Russian gas transit through Ukraine has hit its nine-year high. Naftogaz transported over 70 bcm (+23% y-o-y) of Russian gas was transmitted to EU countries and Moldova through Ukraine over the first 9 months of 2017. In 2016, 46% of Russian gas exports to the EU and Turkey were transited via Ukraine.



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