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Europolitics Energy (English)

June 13, 2012

GAS : EU AND RUSSIA STICK TO THEIR POSITIONS

BYLINE: Marie-Martine Buckens

SECTION: No. 0824

LENGTH: 304 words

Although Moscow does not - yet? - seem to have obtained a relaxing of the EU rules governing the **supply** of gas in the Union from third countries, Russian President Vladimir Putin confirmed at the EU-Russia summit, held on 4-5 June in St Petersburg, that the Russian gas pipeline South Stream will go ahead. Putin said that construction was to start in December 2012, lasting between 18-24 months.

In his meeting with European Commission President José Manuel Barroso and Energy Commissioner Günther Oettinger, the Russian president reiterated his request for a relaxing of the rules of the EU's third energy package, which lays down the separation of energy production and transport activities. This provision does not sit well with the Russian gas giant **Gazprom**, nor does the 'third country' clause, which provides for the certification of transport operators that are controlled

by foreign investors. This clause is known by the Russians as the 'anti-**Gazprom**' clause.

The question has several times been the subject of bitter discussions between Russians and Europeans. In February 2011, during his meeting with Barroso, Putin had already started to threaten that "the mechanical implementation of this legislation could lead to an increase of prices on the European market". Barroso replied that the EU has "understood Russia's concerns about the third package on the liberalisation of the energy market and hopes to find a mutually acceptable solution". The South Stream gas pipeline is to transport Russian gas from the EU via the Black Sea - in order to avoid Ukraine, habitually the main transit country, but a country where price disputes with Moscow have led to temporary **interruptions** in the gas **supply** to EU countries. With this new gas pipeline, Moscow hopes to secure its position as the EU's main gas supplier.

LOAD-DATE: June 14, 2012

LANGUAGE: ENGLISH

PUBLICATION-TYPE: Newspaper

JOURNAL-CODE: NRGE

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Europolitics Energy (English)

May 30, 2012

MORE GAS FOR EU

SECTION: No. 0823

LENGTH: 222 words

The consortium in charge of the Nord Stream gas pipeline, which links Russia to Europe via the Baltic Sea, is considering building up to two potential additional pipelines to increase the volume of gas delivered to the EU, it stated on 11 May. The Nord Stream communique reads as follows: "The shareholders of Nord Stream AG [**Gazprom**, BASF, EON, Gasunie and GDF Suez] have asked the company to conduct a feasibility study of possible options to further increase the capacities to transport natural gas from Russia to the EU through the Baltic Sea. Over the next eight months, Nord Stream will make an assessment of various criteria of up to two potential additional pipelines, including technical solutions, route alternatives, environment and financing".

According to Nord Stream AG, "the EU's gas import requirements will continue to grow in the long term due to the economic and environmental advantages of natural gas and the decline of indigenous production in the North Sea".

In November 2011, Nord Stream (approximately 1,220 km) started supplying Europe with Russian gas without going over land. The rationale behind this choice was to avoid the **supply interruptions** caused, in particular by disputes between Moscow and Ukraine. Russian gas **supplies** currently account for over a quarter of the 27 member states' gas needs.

LOAD-DATE: June 5, 2012

LANGUAGE: ENGLISH

PUBLICATION-TYPE: Newspaper

JOURNAL-CODE: NRGE

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Dokument 3 von 14



La Tribune

Mercredi 28 Décembre 2011

Nouveau bras de fer gazier en vue entre la Russie et l'Ukraine

RUBRIQUE: ÉCONOMIE | INTERNATIONAL; Pg. 4

LONGUEUR: 446 mots

ENCART: ÉNERGIE

Le spectre du conflit gazier russo- ukrainien se rappelle au souvenir des européens... comme chaque hiver depuis 2006. Les deux pays n'ont toujours pas réussi à se mettre d'accord sur le prix que l'Ukraine devra payer, l'année prochaine, pour le gaz qu'elle achète au géant russe **Gazprom**. À deux reprises depuis 2006, ce conflit tarifaire a provoqué des interruptions de livraisons pour l'Europe, qui achète un quart de son gaz à Moscou. Car les deux tiers du gaz russe exporté par **Gazprom** vers l'Europe transitent via l'Ukraine.

Les derniers pourparlers, le 20 décembre entre Vladimir Poutine et son homologue ukrainien Mykola Azarov, n'ont rien donné. **Gazprom** demande entre 400 et 485 dollars pour mille mètres cubes, tandis que Kiev ne veut pas payer plus de 250 dollars. Or l'Allemagne achète le gaz russe livré par gazoduc à 433 dollars, tandis que le gaz naturel liquéfié se négocie autour de 300 dollars sur le marché spot européen, après l'effondrement des prix du gaz aux États-Unis. Les négociations entre les deux pays doivent reprendre le 15 janvier, et nul ne menace pour l'instant de fermer le robinet sur le chemin de l'Europe. Mais la tension monte, alors

que Moscou presse Kiev de lui céder la moitié de son réseau de gazoducs. Inefficacités énergétiquesLe déficit budgétaire ukrainien se creuse au-dessus de 205 dollars les mille mètres cubes, car le pays importe plus de 50 milliards de mètres cubes et affiche l'une des pires inefficacités énergétiques du monde. Des sources dans l'industrie gazière affirment que **Gazprom** est prêt à abaisser son prix jusqu'à 210 dollars pour l'Ukraine, à condition que cette dernière lui cède ses très stratégiques gazoducs. Ce schéma a déjà mis en place avec la Biélorussie. Mardi, le PDG de **Gazprom** Alexeï Miller a pour la première fois admis que South Stream, un projet de gazoduc contournant l'Ukraine, pourrait être retardé voire carrément abandonné si Kiev renonçait à son morceau de souveraineté. Pour faire céder ses anciennes provinces de l'époque soviétique, Moscou se hâte de construire une infrastructure de gazoducs les contournant. **Gazprom** a déjà convaincu ses partenaires européens E.ON, Wintershall et Gasunie de construire Nord Stream, un gazoduc reliant directement depuis novembre la Russie avec l'Allemagne via la Baltique. South Stream, devra parallèlement permettre à **Gazprom** et ses partenaires EDF, Wintershall et ENI d'alimenter l'Europe à partir de 2015 via la mer Noire, moyennant un coût de 30 milliards de dollars. Ces deux dispositifs doivent permettre à **Gazprom** d'augmenter sa capacité d'exportation vers l'Europe. Emmanuel Grynspan, à Moscou

DATE-CHARGEMENT: 28 Décembre 2011

LANGUE: FRENCH; FRANÇAIS

Nouveau bras de fer gazier en vue entre la Russie et l'Ukraine La Tribune Mercredi 28 Décembre 2011

TYPE-PUBLICATION: Journal

CODE-REVUE: TRIBNE

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Dokument 4 von 14

The Express

February 24, 2011 Thursday
U.K. 1st Edition

So could the West be about to face life without petrol?; LEADER

BYLINE: Ronald Payne

SECTION: LEADER; 12

LENGTH: 842 words

EARTHLY rulers falter from Arab North Africa to the Persian Gulf as their downtrodden people cry out for freedom and democracy.

The West begins to fret and worry about oil, the lifeblood of its economy.

Once again the ghosts of oil dramas past haunt our governments and somewhere ration books are no doubt being prepared. Such coupons were issued within living memory after the Arab-Israeli six-day war in 1967. That was when the oil barons of Arabia, working through Opec, first deployed what the sheikhs called the "oil weapon" to punish the West for supporting Israel.

At an historic meeting in Vienna, Carlos the Jackal kidnapped 11 Opec oil ministers then commandeered an airliner and took them to Libya where he was warmly received by Gaddafi, his paymaster.

Every conflict in the Middle East since then, and there have been many, has unleashed the same old demons.

It is an irony of history that a new drama of oil is upon us because their own people are now overthrowing the same tyrants who control the oil wells. Gaddafi's last chance saloon is a shootout with the oil weapon.

A S THE cost of a barrel of oil soars way above the \$100 mark a new fear grips Europe and America.

An oil crisis exists on the doorstep of the EU. Italy, which relies heavily on the black stuff from Libya, only has enough oil for 90 days. Now that natural gas from Libyan fields is cut off, the government in Rome has warned that it has reserves for just one month. In Britain we are more fortunate. Our North Sea oil reserves are still substantial enough to cushion us from the worst of the crisis. And so long as the Arab awakening does not spread to Saudi Arabia the monarchy there will continue to stabilise the world market.

Winston Churchill was the first world statesman to understand the importance of oil.

Early in the 20th century he helped to set up the Anglo Iranian Oil Company, which later became BP. The government bought shares from an eccentric prospector who had struck lucky. The aim was to secure **supplies** of fuel for warships of the Royal Navy.

That was the beginning of our Middle East involvement.

Mohammad Mosaddegh, prime minister of Iran, brought about the great post-Second World War upheaval by nationalising the Iranian oil industry, which had been under British control since 1913. This caused a huge panic both in London and in Washington. How dare these people take over oil fields in their own country?

The Royal Navy sent frigates to the Gulf. The CIA removed Mosaddegh from power by organising a coup in August 1953, at the request of the British MI6 intelligence agency.

Things were so much simpler in those days!

An Iranian General, Fazlollah Zahedi, was chosen to succeed Mosaddegh who was imprisoned for

So could the West be about to face life without petrol?; LEADER The Express February 24, 2011 Thursday

three years, then put under house arrest until his death.

From then on the oil industry was no longer entirely controlled by Western giants that moved in mysterious ways its wonders to perform. The reserves do not belong to us now.

Shell, Texaco, BP and Total find then distil the oil into the petrol to quench the thirst of car and truck drivers in the West. But he who controls the wells is master. The alarming thing is that the biggest reserves of black gold are under the desert sands in a region of perpetual conflict.

Saudi Aramco, the stateowned Saudi Arabian national producer, is still holder of the top spot among the big beasts.

It continues to solidify its supremacy with significant investment in both upstream and downstream oil and gas operations.

But we now have to reckon with new and hostile kids on the block like the Russian gas giant **Gazprom**, which continues to forge ahead toward the top 10. China too is an up and coming oil power.

So much for the pessimists who predict the world is rapidly exhausting its reserves of crude oil. They are unlikely to see a half-hoped-for return to the world of the horse and cart.

There is plenty of the stuff there but the catch is that most of the untapped reserves are located in highly unstable parts of the world. Therein lies the real threat.

Geopolitically speaking the best thing to do is to follow the British example and to seek out undersea

oil. Exploitation there may worry the environmentalists but at least oil rigs are safe from angry men with Kalashnikovs.

Let us think the unthinkable and imagine Libyan revolution spreading to Algeria, the other North African oil power, then engulfing the Gulf states and finally Saudi Arabia. In such a scenario we really would be in trouble.

Our woes and those of Europe could be compounded if Russia or China decided to be nasty and cut their natural gas **supplies**. Is it possible to imagine what life would be like in a Britain deprived of oil for heating and starved of petrol by a series of devastating events?

We only need think back to the fuel protest of autumn 2000 to remember how greatly we rely on the regular flow of petrol. The slightest **interruption** can wreak havoc.

We live in dangerous times.

Queues for petrol at the filling stations may form quicker than you think; and if queues form, can the ration book be far behind?

LOAD-DATE: February 24, 2011

LANGUAGE: ENGLISH

GRAPHIC: END OF THE ROAD: Upheaval in the Middle East may jeopardise fuel **supplies**

PUBLICATION-TYPE: Newspaper

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Europolitics Energy (English)

July 7, 2010

GAS : GAS DISPUTE ENDED BETWEEN RUSSIA AND BELARUS

BYLINE: Dafydd ab Iago

SECTION: No. 0782

LENGTH: 373 words

Gazprom and Beltransgaz signed, on 2 July, an agreement on payments for gas as well as gas transit. Russia agreed to pay almost 30% more for transit whilst Belarus will pay around USD 194 per 1000 cubic meters. Previously, Belarus had argued that **Gazprom** owed it US\$260 million for transit. On the other hand, Russia's **Gazprom** had reduced gas flows to 60% of normal levels by 23 June. **Gazprom** claimed debts owed by Belarus of US\$192 million. Both parties to the dispute on payment between Belarus and Russia now claim a complete end to the so-called 'gas war' between the two countries. This followed payment of its outstanding debts to **Gazprom** by Belarus, on 24 June - thanks to a US\$200 million loan by Azerbaijan.

The Belarus president has become increasingly critical of Moscow. "Russia is casting covetous eyes on our public sector, which is not privatised in Belarus. They want to buy it on the cheap," Alexander Lukashenko told Euronews late in June. He talked of an imperialist position intended to keep Belarus in Russia's sphere of influence.

Speaking to both the Russian energy minister and

Belarus' deputy prime minister, Energy Commissioner Günther Oettinger earlier stated Europe must not be taken "hostage". Oettinger also told his Belarus and Russian counterparts that the issue was one between Belarus and Russia even if the Commission stood ready to ensure that "factual" information was provided and exchanged between the two sides.

Around one-fifth of Russian gas **supplies** to Europe pass through Belarus with the rest currently transiting Ukraine. In total, Russian gas **supplies** to Europe represent some 25% of total EU consumption. Of the three European countries receiving Russian gas via Belarus, Poland and Germany can be supplied via Ukraine. Lithuania can be provisioned through Latvia if there were an **interruption** for more than one week. "With the current warm weather the pipelines are not overloaded and such rerouting should be easily done," noted **Gazprom** at the time. Lithuania, however, is currently wholly dependent on Russian gas deliveries via Belarus. Following the closure of the Ignalina nuclear power plant, in December 2009, the country's energy dependency on Russia has also increased markedly.

LOAD-DATE: July 7, 2010

LANGUAGE: ENGLISH

PUBLICATION-TYPE: Newspaper

JOURNAL-CODE: NRG

GAS : GAS DISPUTE ENDED BETWEEN RUSSIA AND BELARUS Europolitics Energy (English) July 7,
2010

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Europolitics new neighbours (English)

June 28, 2010

ENERGY : BELARUS CUTTING GAS EXPORTS TO EU

BYLINE: Dafydd ab Iago

SECTION: No. 0236

LENGTH: 295 words

Belarus has decided to cut Russian gas exports passing through its territory to the EU. This is a direct response to a second 15% cut, on 22 June, in gas **supplies** from Russia. Receiving 30% lower gas **supplies**, Belarus President Alexander Lukashenko ordered gas transport through to the EU to be cut. Russia's state-owned gas giant **Gazprom** claims gas debts owed by Belarus of the order of US\$194 million.

Likewise, Lukashenko is now demanding payment by Russia of transit payments of the order of US\$260 million. One-fifth of Russian gas **supplies** to Europe pass through Belarus with the rest transiting Ukraine. In total, Russian gas **supplies** to Europe represent some 25% of total EU consumption.

Moscow notified the EU of gas cuts to Belarus, on 21 June, under the so-called 'early warning mechanism'. Earlier that day, **Gazprom** cut

supplies by 15%, with a threat to further reduce flows up to 85%. Coming in the summer months, the cuts, however, represent less of a serious threat even if **supplies** are being used to boost gas storage in Europe. Lithuania, wholly dependent on Russian gas deliveries via Belarus, could also be supplied via Latvia if **interruptions** lasted more than one week.

Gazprom spokesperson Sergei Kupriyanov accused Beltransgaz of systematically violating its contract conditions with **Gazprom**. He noted that Belarus is taking gas destined for the EU market to service Belarus customers. The **Gazprom** spokesperson further argued that Belarus' claims with respect to transit debts owed by **Gazprom** are a separate issue. Kupriyanov noted that there is the possibility of increasing volumes transited via Ukraine to Europe. Earlier on 22 June, Ukrainian Prime Minister Mykola Azarov confirmed that the country is willing to transit additional **supplies**.

LOAD-DATE: June 30, 2010

LANGUAGE: ENGLISH

PUBLICATION-TYPE: Newspaper

JOURNAL-CODE: ESTE

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Europolitics new neighbours (English)

June 28, 2010

ENERGY : RUSSIA WARNS EU OF BELARUS GAS CUTS

BYLINE: Dafydd ab Iago

SECTION: No. 0236

LENGTH: 490 words

Moscow notified the EU of gas cuts to Belarus, on 21 June, under the so-called 'early warning mechanism'. Russia's state-owned gas company **Gazprom** is seeking payment of almost US\$200 billion from Minsk. Facing budgetary and economic difficulties, Belarus' embattled leader, Alexander Lukashenko, has refused to pay increased prices for gas. At 10:00 on 21 June, Russia cut **supplies** by 15%, with a threat to further reduce flows up to 85%.

A spokesperson for Energy Commissioner Günther Oettinger stated, on 21 June, that the EU executive is "closely" following the situation, with DG TREN officials meeting with Russian Embassy energy experts. "We expect that gas transit flows to the EU from Belarus will not be disrupted by the dispute. We also expect that all the contractual obligations will be respected." The official, however, had no information as to whether gas **supplies** to the EU had also been cut in response by Belarus. "It is not sure whether or not we are being affected."

"We have not started talks with the Russian or Belarus side," added Oettinger's spokesperson. The EU received notification by Russia that there would be a disruption. Notification, however, came at the same time as **supplies** were being cut despite the

EU having worked out an 'early' warning system with Russia.

Oettinger's spokesperson played down the significance of the cuts. "A cut in the gas **supply** to Belarus does not mean that we will be affected," she said. Some 20% of Russian gas is transported via Belarus to the EU through the (unaffected) Jamal pipeline. Only a small fraction of Russian gas delivered to the EU, albeit not via Jamal, comes through the Belarus pipeline system.

During the summer period, **supplies** are also used to boost gas storage in Europe. Despite the small overall significance of the gas cuts to Belarus, three EU countries might be effected. Lithuania, for instance, is wholly dependent on Russian gas deliveries via Belarus. Following the closure of the Ignalina nuclear power plant, in December 2009, the country's energy dependency on Russia has also increased markedly. Other countries that could, to a much lesser degree, be affected are Poland and Germany. The Commission points out that Lithuania could be supplied via Latvia if there were an **interruption** for more than one week.

Officially, the EU is maintaining that the discord is a 'price' dispute. "The Russians are asking for a higher price than Belarus wants to pay," stated Oettinger's spokesperson. Nonetheless, Lukashenko has fallen out very publicly with Russia's hierarchy. He has also refused to join a customs union with Russia and Kazakhstan unless it pays lower energy prices. Some experts thus consider this new gas dispute as a Russian attempt to weaken Lukashenko in the run-up to elections. In theory, Belarus should hold presidential elections before February 2011. However, observers expect elections to fall much earlier than that date.

ENERGY : RUSSIA WARNS EU OF BELARUS GAS CUTS Europolitics new neighbours (English) June 28, 2010

LOAD-DATE: June 30, 2010

JOURNAL-CODE: ESTE

LANGUAGE: ENGLISH

PUBLICATION-TYPE: Newspaper

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The Guardian (London) - Final Edition

June 22, 2010 Tuesday

Russia cuts Belarus's gas **supply** - and fuels EU fears: Moscow claims unpaid gas bill amounts to £128m **Gazprom** to fulfil Europe's needs via Ukraine pipeline

BYLINE: David Teather and agencies

SECTION: GUARDIAN FINANCIAL PAGES; Pg. 26

LENGTH: 734 words

Russia cut natural gas **supplies** to neighbouring Belarus yesterday in a dispute over what Moscow claims are escalating debts, raising fresh fears about **supplies** to the rest of Europe.

The dispute comes amid strained relations between the two countries and again demonstrates Russia's willingness to turn off the tap, whether it be for commercial or political means.

Russia said it had reduced **supplies** to Belarus by 15% and warned that flows would be cut by as much as 85% if Minsk failed to agree to repay it \$190m (£128m). Belarus, however, claims that Russia owes it \$217m in transit fees, for transporting gas through its pipelines to Europe.

Russia **supplies** about a quarter of Europe's gas, and commentators have for some time been warning against an increasing reliance on it for the continent's energy needs. Previous standoffs with both Belarus and Ukraine have resulted in **supply interruptions** that have been felt in Poland and Germany. The most serious, with Ukraine, lasted for almost two weeks in January 2009 during a bitterly

cold winter.

The order to begin reducing **supplies** to Belarus came from President Dmitry Medvedev, in order to "protect the interest of the Russian state", Alexei Miller, the chief of the state-controlled monopoly **Gazprom**, said on television.

Miller attempted to assuage concerns that the quarrel would affect other parts of Europe and said the company can channel gas **supplies** normally running through Belarus to the transit pipeline crossing Ukraine. Russian gas transit via Belarus amounts to 10% of Europe's needs, much less than the transit via Ukraine. Miller added that gas consumption during the summer months was relatively low and that pipelines were not filled to capacity.

A European commission spokesman said Brussels was closely following the situation but expected "all the contractual obligations" for gas to be supplied in Europe "to be fulfilled".

The relationship between Russia and Belarus soured after Minsk gave refuge to the ousted Kyrgyz president Kurmanbek Bakiyev, despite Moscow's support for the new leadership. Bakiyev has been accused of stirring up the ethnic unrest in Kyrgyzstan that has killed up to 2,000 people, charges he has denied.

There have also been difficulties in agreeing a customs union between Russia and Belarus that was supposed to come into force in July. "**Gazprom** is a hostage to politics and has to do what it is told to do," Valery Nesterov, a gas analyst at Troika Dialog in Moscow, told Bloomberg News.

Russia is demanding that Belarus pay \$187 per 1,000 cubic metres of gas but Belarus is challenging

Russia cuts Belarus's gas supply - and fuels EU fears: Moscow claims unpaid gas bill amounts to £128m
Gazprom to fulfil Europe's needs via Ukraine pipeline The Guardian (London) - Final Edition June 22, 2010
Tuesday

recent price increases and claiming it should be charged just \$150. Moscow said Belarus could be \$500m in the red by the end of the year at the current rate.

Belarus's President Alexander Lukashenko insisted last week that his country owed Russia nothing, saying it was "unacceptable to treat an allied state like that".

But in his televised address, Miller said Belarus admitted it was in debt to Russia and had proposed to pay "with machinery, equipment and other products", an offer Medvedev said was unacceptable. "Gazprom cannot accept debt repayments in anything, be it pies, butter, cheese or any other means of payment," the Russian president said.

At a press conference Belarus's first deputy prime minister, Vladimir Semashko, said the stand-off would be resolved within two weeks and that Minsk might have to borrow to cover the payment. "We will pay, maybe not today, maybe during two weeks we will find the possibility. We will borrow, but we will pay."

Belarus relies heavily on Russia for its energy needs and Moscow threatened to cut **supplies** at the start of 2007, only averted by an eleventh-hour agreement more than doubling the fuel price.

There are plans to build new pipelines to Europe with partners including E.ON and EDF that would bypass Ukraine and Belarus.

Alexander Burgansky, of Renaissance Capital, said the dispute could become a wider problem if it dragged on but that was an unlikely outcome.

"We do not anticipate major **supply** disruptions over the summer months," he said, "as a result of reduced European demand and available spare **supply** capacity through Ukraine."

Captions:

With gas costly and in short **supply**, many Belarussians rely on wood-burning stoves
Photograph: Alexey Gromov/AFP/Getty

'Gazprom cannot accept payments in anything, be it pies, butter, cheese'

President Dmitry Medvedev

LOAD-DATE: June 22, 2010

LANGUAGE: ENGLISH

PUBLICATION-TYPE: Newspaper

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Dokument 9 von 14

The Russian Oil and Gas Report (Russia)

May 4, 2009 Monday

RUSSIA AND BULGARIA FAILED TO SOLVE THE GAS PROBLEM

SECTION: CONTRACTS AND CONCESSIONS;
No. 44

LENGTH: 524 words

On the one hand, Bulgarian authorities are interested in the soonest legalization of the agreements on South Stream until aggravation of the political situation before the parliamentary elections in the country at the beginning of July. On the other hand, Sofia cannot afford such gesture in relations with **Gazprom** until the next summit dedicated to the competing gas pipeline project Nabucco actively lobbied by the European Commission in Prague on May 8.

The last day of the visit of Bulgarian Prime Minister Sergei Stanishev to Moscow was very tense. **Gazprom** and Bulgarian Energy Holding initialed but did not sign the agreement on cooperation in project research related to South Stream. The Russian party ignored the demand of Sofia to connect the document with making of amendments to the existing contracts on gas transit and **supply** to Bulgaria, for instance, exclusion of the intermediary in the form of Overgas Inc. from the scheme. According to Prime Minister Vladimir Putin, the text of the agreement on South Stream coordinated on April 28 of 2009 will be signed in two weeks. **Gazprom** was more cautious and used the formulation "in the near future" in its official press release. Overall, the three-day visit of Stanishev did not pass as smoothly as it had been planned. Last week, Putin unexpectedly abolished the visit to the gas summit in Sofia, as it turned out later, due to refusal of the Bulgarian government to authorize signing of the document about South Stream and claims of Bulgarian Energy Holding regarding revision of existing contracts on gas **supply** and transit. Sofia demanded inclusion into the

agreement base of the obligation of **Gazprom** to compensate for **supply** to the Bulgarian market in case of its **interruption**, to provide discounts for gas and to remove Overgas (parity joint venture of **Gazprom** with private Overgas Holding) from the market.

About 40% of gas come to the market of the country through this entity. Along with this, the intermediary resells the major part of gas to state-run Bulgarian Energy Holding.

Putin commented on the Bulgarian initiatives in a very reserved manner. According to him, **Gazprom** will stringently observe long-term contracts. After the negotiations the Prime Minister announced, "An agreement has been signed until 2030 for the volume of transit, these conditions will be observed and nobody is going to give them up. Everything dealing with big volumes is a subject of separate negotiations." Stanishev had to recognize such a state of affairs, "We should understand that the terms of the transit agreement will be observed in accordance with the text of the agreement signed in 2006 until 2030."

Speaking about intermediaries, Putin pointed out that the Russian party was represented by **Gazprom** in the intermediary company. He said, "This is not a political but a financial, economic and legal issue." Putin emphasized that it was necessary to understand what were the terms of this direct **supply** to prevent appearance of legal problems for **Gazprom** and, respectively, losses related to fulfillment of the current contracts. The Russian Prime Minister summed up, "This issue does not require any political will" and moved the topic to the corporate level. In any case, it is clear to anyone that like in case of the intermediary on the Ukrainian market there is a need for a political decision but in current conditions Sofia obviously cannot count on the agreement of Moscow.

After his meeting with Stanishev, Putin announced that Russia would observe its obligations of gas **supply** to Bulgaria and additional volumes of gas

RUSSIA AND BULGARIA FAILED TO SOLVE THE GAS PROBLEM The Russian Oil and Gas Report
(Russia) May 4, 2009 Monday

were a matter of negotiations. According to Stanishev, the Bulgarian party would like to transit to direct **supply from Gazprom** without participation of intermediaries to have clear principles of relations in the gas sector.

Source: Vremya Novostey, April 29, 2009

Translated by InterContact

LOAD-DATE: May 4, 2009

LANGUAGE: ENGLISH

ORIGINAL-LANGUAGE: RUSSIA; RUSSIAN

PUBLICATION-TYPE: Newspaper

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Les Echos

Les Echos

jeudi 22 janvier 2009

La crise russe, une bonne affaire pour les gaziers européens

AUTEUR: EMMANUEL GRASLAND

RUBRIQUE: ARTICLE; Pg. 19 N°. 20347

LONGUEUR: 523 mots

ENCART: Le conflit entre l'Ukraine et la Russie a permis aux géants européens de s'approvisionner sur les marchés « spot » à des prix inférieurs à ceux prévus dans les contrats avec **Gazprom**.

Le gaz russe est de retour en Europe. Après la Hongrie, la Bulgarie ou la Slovaquie, les grands pays d'Europe de l'Ouest comme la France ou l'Allemagne ont recommencé à recevoir du gaz. Au point d'entrée d'Obergailbach, en Moselle, le débit s'élevait hier matin à 350 gigawattheure, un niveau similaire à celui enregistré avant le début de la crise.

Quel bilan tirer de ces deux semaines d'**interruption** de livraison ? Pour les opérateurs gaziers, la crise n'a pas forcément été une mauvaise affaire sur un plan financier. Le prix du gaz vendu par **Gazprom** est en effet indexé sur les cours du pétrole avec un décalage d'environ six mois. Il était donc haut au moment de la rupture des approvisionnements. Selon les estimations de l'Institut français du pétrole (IFP), le prix des contrats long terme approchait les 40 euros le mégawattheure en Europe au mois de décembre, contre un peu plus de 20 euros en moyenne sur le

marché « spot » anglais (NBP). Cet écart important n'a pas disparu durant la crise, alors même que le continent européen connaissait des jours de grand froid. A contrario des événements de 2006, les prix « spot » du gaz ne se sont pas envolés. Ils sont même restés largement en dessous des prix des contrats à long terme.

Ce phénomène résulte de plusieurs facteurs. Tout d'abord, la demande de gaz naturel a été assez faible en fin d'année, du fait du ralentissement de l'activité économique et de la douceur de l'automne. « Avec 48,5 milliards de mètres cubes, les stocks européens de gaz étaient supérieurs à la moyenne d'environ 10 % à la fin décembre », souligne Merrill Lynch dans une note. La crise russe s'est ensuite déroulée dans un environnement marqué par une chute du prix des matières premières. L'**interruption** des livraisons de gaz russe n'a eu qu'un effet limité sur cette tendance de fond. Enfin, « personne n'imaginait que cette situation allait durer aussi longtemps », souligne un observateur.

Perte de confiance

Du coup, les marchés « spot » sont restés assez sereins et les E.ON, GDF Suez et autres ENI ont pu combler leurs besoins en gaz à un prix intéressant. Contacté, GDF Suez n'a pas souhaité faire de commentaire sur ce point. « Pour les grands groupes gaziers, l'impact de la crise a été neutre ou positif, estime un analyste financier. Mais ces opérateurs ne souhaitent pas accrédi-ter l'idée que la crise leur a permis de faire des bénéfices. »

Par contre, le choc a été non négligeable sur un plan psychologique. A l'issue de plus de trente ans de relations avec **Gazprom**, GDF Suez ne s'attendait pas du tout à une rupture totale des livraisons. En 2006, la société avait enregistré une

baisse des débits de 10 % à 15 % pendant un jour et demi. « *La crise de 2009 a été une première à la fois par sa durée et par sa violence* », souligne le groupe français. Elle a déclenché un sentiment de perte de confiance chez tous les opérateurs européens. Reste à voir si cette crise leur permettra de trouver à la fois les fonds et les soutiens

politiques pour diversifier leurs approvisionnements. Le projet Nabucco, qui vise à approvisionner l'Europe en gaz de la mer Caspienne, attend toujours sa relance.



TYPE-PUBLICATION: Journal

DATE-CHARGEMENT: 22 janvier 2009

LANGUE: FRENCH; FRANÇAIS

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The Guardian (London) - Final Edition

January 21, 2009 Wednesday

International: Russian gas begins to flow into wary Europe

BYLINE: Ian Traynor, Brussels

SECTION: GUARDIAN INTERNATIONAL PAGES;
Pg. 26

LENGTH: 537 words

Siberian gas started flowing into the EU yesterday, ending the bitter dispute between Russia and Ukraine that shredded both countries' reputations as fuel suppliers and left Europe desperately seeking to shift its energy policies away from dependence on Russian monopolies.

A new 10-year deal on gas pricing and transit between the Russian and Ukrainian state gas firms, **Gazprom** and Naftogaz, saw Russia pumping the gas through Ukraine's pipelines to Slovakia in the EU while Kiev allowed the fuel to flow without **interruption**.

The resumption of **supplies** appeared to end the worst, so far, of a series of disputes of distinctly political hue between Russia and its former Soviet underling, Ukraine.

After an agreement between the Russian prime minister, Vladimir Putin, and his Ukrainian counterpart, Yuliya Tymoshenko, European leaders congratulated themselves on their mediation efforts but gave warning that the three-week gas dispute served as a rude awakening.

"This has been a team effort and an effective unified voice," said Jose Manuel Barroso, president of the European commission. "It is difficult to welcome

something that should not have happened in the first place. It was utterly unacceptable that European gas consumers were held hostage."

In addition to aggrieving European consumers, the dispute has cost **Gazprom** more than \$1bn in lost revenue at a time of acute economic distress.

Ukraine, however, has arguably suffered more. The deal struck doubles the price Ukraine pays for its Russian gas. Kiev's reputation has taken a hammering and its aspirations for integration with Europe and the west have been set back.

In the vicious power struggle raging in Ukraine, Tymoshenko has outdone the country's pro-western president, Viktor Yushchenko, whom she wants to replace. The gas dispute has enabled Putin to score points against Yushchenko, too.

Some 20 countries in Europe have been without Russian gas for a fortnight at the height of winter. This has caused traditionally pro-Moscow countries to reconsider allegiances and pushed Europe to revitalise attempts to shore up energy security, lessening its exposure to Russia.

Central to those plans is a pipeline bypassing Russia and transporting Caspian gas to Europe. That project, however, was also set back on Monday when Turkey threatened to paralyse the scheme.

Recep Tayyip Erdogan, the Turkish prime minister, said in Brussels that he would review Ankara's involvement in the Nabucco pipeline if negotiations for EU membership remained on hold.

Turkey is pivotal as it will host a big stretch of the 2,000-mile pipeline from Azerbaijan to Austria.

International: Russian gas begins to flow into wary Europe The Guardian (London) - Final Edition January 21, 2009 Wednesday

Erdogan also questioned the concept behind Nabucco, stating that there was not enough gas available to make the project feasible. Construction of Nabucco by a consortium of six national gas companies is supposed to begin next year.

"We have to stop simply talking about energy security in Europe and start doing something," said Barroso.

He pledged to take the issue to an EU summit in March. The Czechs, holders of the EU presidency, want to stage a special summit on the pipeline project in May.

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The length, in years, of the gas pricing and transit deal agreed between **Gazprom** of Russia and Ukraine's Naftogaz

LOAD-DATE: January 21, 2009

LANGUAGE: ENGLISH

PUBLICATION-TYPE: Newspaper

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The Irish Times

January 21, 2009 Wednesday

Russian gas flow resumes to wary EU

BYLINE: IAN TRAYNOR in Brussels

SECTION: WORLD; Other World Stories; Pg. 11

LENGTH: 494 words

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We have to stop simply talking about energy security in Europe and start doing something, said Mr Barroso. (Guardian service)

LOAD-DATE: January 21, 2009

Russian gas flow resumes to wary EU The Irish Times January 21, 2009 Wednesday

LANGUAGE: ENGLISH

PUBLICATION-TYPE: Newspaper

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The Irish Times

January 17, 2009 Saturday

Deal to end gas dispute in sight, says Putin

BYLINE: DEREK SCALLY in Berlin

SECTION: WORLD; Pg. 12

LENGTH: 472 words

RUSSIAN PRIME minister Vladimir Putin pushed the idea of a consortium to underwrite gas exports through Ukraine during talks in Berlin yesterday with German chancellor Angela Merkel and energy company bosses.

Mr Putin said he was hopeful its dispute with Ukraine could be resolved at a summit in Moscow this morning; the European Commission called the meeting the last chance before it reviews relations with Russia and Ukraine.

I don't think we should look for who is to blame, we should look at the situation from the practical, economic and technical viewpoints and think about people who are suffering today, said Mr Putin.

Frustration is growing around Europe for gas to start flowing again as promised by a deal signed on Tuesday. But to build sufficient pipeline pressure to get pumping stations working again, Kiev has called for a **supply** of so-called technical gas.

Russia wants to be paid for this gas and Mr Putin said he was confident a consortium to share risks and **supply** technical gas could be put together reasonably quickly.

An executive from Russian gas giant **Gazprom** told the Berlin meeting that it was prepared to sell the technical gas at market rates of \$450 per 1,000 cubic metres. It was calculated that the consortium would have to invest \$162 million in January and \$270 million each in February and March.

Italian gas company ENI said it would examine the

proposal with European counterparts as European leaders piled on the diplomatic pressure.

Ms Merkel spoke to Ukrainian politicians on Thursday ahead of her meeting with Mr Putin, making clear that Berlin views both sides as being in breach of contract.

There is a danger that Russia to a certain extent loses its reliability if we see very long **interruptions** in gas deliveries, said Dr Merkel.

In Brussels, the spokesman for European Commission president Jose Manuel Barroso described today's summit as a test case.

The European Commission believes that meetings in the coming days offer the last and best chance for Russia and Ukraine to demonstrate they are serious about resolving this dispute, said Mr Johannes Laitenberger.

The gas must flow. We will regard this period as a test case for judging whether or not they are credible partners. The European Union imports a quarter of its gas from Russia, 80 per cent of which passes through Ukraine.

Mr Putin said the stand-off underlined the case for the planned pipeline under the Baltic Sea that will connect Germany and Russia directly. Without the Nord Stream pipeline, Mr Putin said, there will be less gas and it will be more expensive.

After talks in Berlin, Mr Putin was given an honorary state award in Dresden. On his last visit to the Saxon state capital 18 months ago, days after the murder of journalist Anna Politkovskaya, Mr Putin was greeted by crowds chanting 'murderer'!

LOAD-DATE: January 20, 2009

LANGUAGE: ENGLISH

PUBLICATION-TYPE: Newspaper

Deal to end gas dispute in sight, says Putin The Irish Times January 17, 2009 Saturday

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The Irish Times

January 16, 2009 Friday

Russian and Ukrainian leaders to meet on gas

BYLINE: DANIEL McLAUGHLIN

SECTION: WORLD; Other World Stories; Pg. 12

LENGTH: 359 words

THE PRIME ministers of Russia and Ukraine have agreed to meet tomorrow to discuss their gas dispute, as top international officials warn Moscow that its reputation as a reliable energy supplier is in grave danger.

Prime Minister Vladimir Putin will host Yulia Tymoshenko in Moscow, amid European Union demands for an end to a crisis that has left hundreds of thousands of Balkan homes without gas heating and forced industry across eastern Europe to scale back production.

Senior EU energy officials are also expected to attend the Moscow meeting, after a cool response across the continent to the Kremlin's suggestion of a weekend summit involving heads of state of European gas-consuming nations and transit countries.

Moscow and Kiev continued to blame each other for the crisis yesterday, with Russian energy giant **Gazprom** accusing Ukraine of closing its export pipelines.

Kiev claimed that Moscow had sent gas with too

little pressure down a route that would have led to many domestic customers being cut off. The neighbours also disagree about who should pay for the technical gas that powers pumping stations along the pipelines.

Ukraine is ready to transit Russian gas to European consumers, even without a contract, if the total volume is provided, Ukrainian president Viktor Yushchenko said in a telephone conversation with German chancellor Angela Merkel. Dr Merkel said she would discuss the matter with Mr Putin during his visit to Germany today, and warned of a danger that Russia will also lose part of its credibility because of these **interruptions of supplies** . . . It is absolutely essential for us to see both Russia and Ukraine sit down at the negotiating table and resolve their issues, she added.

European leaders believed they had broken the impasse when Moscow and Kiev agreed last weekend to resume gas transit to the EU once international monitors were in place to ensure its smooth passage to the bloc. **Gazprom** stopped pumping within hours of the resumption, however, and blamed Ukraine for blocking exports. The EU relies on Russia for one-quarter of its gas, and 80 per cent of that fuel arrives in member states via Ukraine.

LOAD-DATE: January 16, 2009

LANGUAGE: ENGLISH

PUBLICATION-TYPE: Newspaper