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## Naftogaz cuts capital investment and boosts budget payments

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Kyiv Post quoted Ukraine Fuel and Energy Ministry said the enterprises operated by national joint stock company Naftogaz Ukrainy used UAH 2.292 billion in capital investment January through September 2009, which was 12.5% down on the same period last year.

At the same time, Naftogaz enterprises boosted payments to the state and local budgets by 45.9% in the nine months of 2009 to UAH 29.404 billion. The level of budget payments was 103% January through September 2009 whereas it was 104.1% in the nine months of 2008.

The companies' accounts payable as of July 1st 2009 were estimated at UAH 45.157 billion which was UAH 15.125 billion up on their accounts receivable.

Naftogaz Ukrainy unites the country largest oil and gas producers; it holds monopoly in transit and storage of natural gas in underground storage facilities, as well as in transportation of oil by pipes across Ukraine territory.

(Sourced from Kyiv Post)

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