
Norilsk Nickel and Cubaniquel ink MoU

Wednesday, 12 Nov, 2008

MMC Norilsk Nickel has announced that it signed MoU with Cubaniquel. From the part of Norilsk Nickel the international document was signed by Mr Vladimir Strzhalkovsky GD and from the part of Cubaniquel by Mr Ricardo Gonzalez Sanchez, Vice Minister of MINBAS.

The signing ceremony took place during the working visit of Mr Igor Sechin, Vice PM of the Russian Federation, to a number of Latin America countries. Mr V Strzhalkovsky was a member of a group of Russian businessmen who accompanied Igor Sechin Vice Premier of Russian.

MoU confirms the Parties' decision to organize, in particular, exchanges of specialists in mining, marketing and environmental issues, exchanges of experiences in commercialization of Nickel products, as well as of information and consultations on prospective types of nickel products, on a regular basis, to meet the needs of basic consumers. MMC Norilsk Nickel and Cubaniquel agreed also on cooperation in the fields of geological prospecting of Nicaro Mines, in particular, to examine the stocks of solid serpentinites.

In order to stretch cooperation, Mr V. Strzhalkovsky MMC Norilsk Nickel GD Chairman of the Management Board and Mr Ricardo Gonzalez Sanchez Vice Minister of MINBAS agreed in the Memorandum to analyze this program of joint research at a meeting of Russian Cuban Intergovernmental Commission in January 2009.

As per report Mr Yuriy Boiko Former fuel and energy minister believed that the price of gas supplied from Russia to Ukraine may remain in 2009 at the current level of USD 179.5 per 1,000 cubic meters due to a drop in crude oil prices. He said that "the price of gas is really pegged to that of oil. Gas price depends on those of fuel oil and gasoline, which in their turn depend on the price of crude."

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