
RosUkrEnergo dispute with Naftogaz to face Swedish arbitration

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Ukrainian Journal reported that the Arbitration Institute of the Stockholm Chamber of Commerce will hold the first meeting to consider the lawsuit by the Swiss-registered gas-trader RosUkrEnergo against Ukraine's national gas company Naftogaz Ukrayiny on March 24th.

Mr Andriy Knutov RosUkrEnergo's press secretary said that there are two lawsuits against Naftogaz. The first lawsuit demands recovery of over USD 600 million of debt from Naftogaz Ukrayiny, the second concerns compensation of losses. RosUkrEnergo claims Naftogaz fails to honor its commitments under the existing contract with RosUkrEnergo AG for the lifting and transportation of natural gas from underground gas terminals, hence disrupting the transit of RosUkrEnergo AG-owned natural gas to the European Union.

(Sourced from Ukrainian Journal)

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