

Economy

11:58 | Kobolev welcomes Zelensky's support for concession bill

12.08.2019

2 min read



CEO of NJSC Naftogaz Ukrainy Andriy Kobolev has welcomed the fact that Ukrainian President Volodymyr Zelensky supports a draft law on concession that will allow transferring Ukraine's gas transportation system (GTS) to management by an international consortium of companies.

"The president in Turkey gave a very important signal, saying that a concession law will be adopted this fall. The measure will simplify cooperation between the state and private businesses. This means that one of the main options for the functioning of our GTS after [Independent System Operator] ISO unbundling becomes more likely," Kobolev said on Facebook.

"We have repeatedly talked about the prospect of transferring control of our GTS to a consortium of international companies, especially if Gazprom takes an unconstructive stance in transit negotiations. Today we see that Russians are determined to postpone the start of negotiations in order to resort to blackmail and twisting hands," Kobolev said.

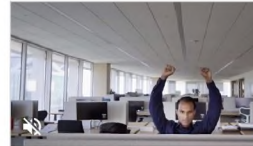
As reported, the ISO unbundling is scheduled to start from January 1, 2020. Naftogaz plans to use the ISO model, which helps safeguard the interests of Ukraine in arbitration against Gazprom for \$12 billion. The ISO model, unlike the OU (ownership unbundling) model, which the Cabinet insists on, does not require privatizing Ukraine's GTS.

In order to intensify the process of unbundling and transferring the gas transmission system to the management of an independent operator, parliament should adopt the bill on concession in the second reading.

In the spring of 2019, Naftogaz, JSC Ukrtransgaz and PJSC Main Gas Pipelines of Ukraine signed an agreement on the creation of a joint ad hoc group with five leading European operators interested in supporting the unbundling process and further participation in the management of the Ukrainian gas transportation system. The working group includes GRTgaz S.A. (France), N.V. Nederlandse Gasunie (Netherlands), Snam S.p.A. (Italy), Eustream a.s. (Slovakia), and Fluxys S.A. (Belgium).

The capacity of the Ukraine's GTS is 288 billion cubic meters (bcm) at its entrance and 178.5 bcm at its exit, including to European countries – 142.5 bcm, and to Moldova – 3.5 bcm.

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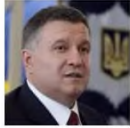
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