

Ukraine Gets Overhaul Loan

By [The Moscow Times](#)

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KIEV — Two European investment banks have pledged to lend Ukraine \$308 million to upgrade its ailing natural gas transport and storage system.

The European Bank for Reconstruction and Development together with the European Investment Bank promised Tuesday to fund the modernization project if Ukraine pushes ahead with reforms of its troubled gas sector.

The Ukrainian government must cut subsidies to households for heating and hot water and improve management at state energy firm Naftogaz. Naftogaz is also obliged to contribute 141 million euros (\$200 million) for the project.

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