

Novatek Seals \$4Bln Deal

By [The Moscow Times](#)

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Novatek has reached a deal to deliver 27 billion cubic meters of gas, worth up to almost \$4 billion, to Mosenergo in 2013-2015, the electricity generator said.

Novatek and top Russian oil company Rosneft have recently been taking domestic market share from Gazprom, Russia's largest gas producer and the major supplier to Mosenergo.

The deal, approved by Novatek's board, will be discussed at an extraordinary general meeting of shareholders on Jan. 9, 2013, Novatek said on Wednesday. Mosenergo valued it at up to 121 billion rubles (\$3.9 billion).

"The contract will allow Novatek to considerably reduce the present volume of natural gas sold to wholesale gas traders in relation to the company's overall natural gas sales volumes mix," it said.

Mosenergo supplies power to the Moscow area, covering 60 percent of its electricity needs with 15 plants.

(Reuters)

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