

Ukraine Signs \$10Bln Shale Gas Deal

By [The Moscow Times](#)

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Ukraine signed a \$10 billion shale gas production-sharing agreement with U.S. energy major Chevron on Tuesday, energy minister Eduard Stavitsky said, marking the second such deal this year.

"It has been signed," Stavitsky told journalists, referring to a deal for exploration and extraction of shale gas at the Olesska field in western Ukraine.

Last January, the ex-Soviet republic signed a deal with Royal Dutch Shell, at a similar level of investment, for exploration at Yuzivska in eastern Ukraine.

Ukraine, through shale, offshore and liquefied natural gas development, is seeking to ease its dependence on costly natural gas imports from its main supplier, Russia, which weigh heavily on its economy.

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