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Introduce

The trilateral negotiations, which were preceded by separate meetings between Shefchovich and representatives of Ukraine and Russia, lasted about an hour and a half. The main topics of discussion at them should have been the possible parameters of an agreement on the transit of Russian gas through Ukraine starting in January 2020, when the agreement expires. In addition, the question is still open on the basis of what right such an agreement can be concluded. During the previous round of negotiations, the Russian side confirmed that it was ready to work with Ukraine in the framework of European energy legislation. But if the creation and certification of an independent operator is not completed by the end of the year, we should talk about a short-term extension of the contract.

Russian offers

The Russian side continues to insist on a “package” agreement, which, in addition to transit parameters, should include the settlement of mutual judicial claims of Naftogaz and Gazprom and the issue of resuming direct deliveries of Russian gas to Ukraine, follows from the words after the meeting.

Ukraine position

The creation of an independent operator has not yet been completed, admits Orgel. The new company, GTS Operator of Ukraine, will not be ready to conclude agreements with Gazprom until December 17. But Kiev understands the importance of an uninterrupted supply of gas to Europe and is set to meet the stated deadlines, he stressed.. On December 20, Russia and Ukraine signed a protocol on gas cooperation. According to the document, in order to continue transit, Gazprom will conclude an inter-operator agreement with the GTS Operator of Ukraine, and an agreement with Naftogaz that will

reserve capacity for transporting 65 billion cubic meters of gas in 2020 and 40 billion cubic meters in 2021-2024 years. The third round of gas negotiations between Russia, the EU and Ukraine on September 19 in Brussels was noticeably different from previous meetings. If in January the leaders of the Russian and Ukrainian delegations accused each other of "insanity", "surrealism" and "absurdity", now now all three parties have unanimously declared that the meeting was constructive.

Ukraine has long insisted on this, which the European Commission supported in this. Russia refrained from making concrete statements on this topic. Perhaps the reason for the shift is that in Ukraine - after several years of uncertainty - they finally decided on the model of unbundling. This is one of the key requirements of the EU gas legislation: a company producing and trading blue fuel cannot transport it. Accordingly, along with Naftogaz, there should be a separate company that will become the operator of the gas transmission system (GTS) of Ukraine. Ukraine has little time left. The current contract of Naftogaz and Gazprom, which does not provide for un-banding, expires on December 31. An independent GTS operator has yet to be certified. This is done by the Ukrainian regulator, and the European side confirms. Orgel provided the EU and Russia with a schedule of how Ukraine will implement the requirement of European law before January 1. Unresolved issues

Some other problems remained unresolved. The main one is the Stockholm arbitration. According to his decisions, Gazprom owed Naftogaz more than 2.5 billion US dollars. The Russian company did not agree with this and filed an appeal.

This time, Novak reiterated his proposal to resolve disputes "on the zero option, within the framework of a settlement." "This is a very important point in order to ensure economically feasible gas supplies through the Ukrainian gas transportation system," he added. In Kiev, they don't even want to hear about simply abandoning more than \$ 2.5 billion. "Arbitration is not the subject of current negotiations," said Orgel, although he admitted that Russia raised the topic. If the contract is not signed ...

It was probably due to such disagreements that the heads of the three delegations spoke about the possibility that the contract would not be signed before the end of the year. At the same time, representatives of Brussels and Kiev emphasized their readiness for different scenarios, given that in Europe this year they are actively stocking gas.

On 15 September, EU gas storage facilities were more than 95 percent full. Their total volume is about 100 billion cubic meters, and the annual gas consumption in the EU is 474 billion cubic meters.