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Ukraine criticised for reversal on Naftogaz split

The Ukrainian government has scrapped plans to separate state oil and gas company Naftogaz and fully-owned gas transport and storage subsidiary Uktransgaz, opting instead to cede control of midstream operations to the economy ministry.

In July, Ukraine had approved the establishment of a new operator for Uktransgaz in addition to an independent supervisory board. The recent reversal has raised concerns from both Naftogaz and Ukraine's main credit lenders.



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