

Hungary, Croatia: MOL-INA relations depends on new government in Croatia

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MOL is awaiting the signals from new Croatia government parallel with ongoing arbitrage dispute over Croatia INA oil company joint venture contracts which are being challenged in Croatian public.

The exit strategy would not bring a significant sum. The state could sell 19% share in INA to MOL

Solving bad relations with MOL in INA is one of future Government's priorities.

The arbitrary procedure of state versus Mol in front of UNICTRAL in Geneva could be resolved by a decision in the second half of the year and the other dispute that MOL is conducting against Croatia in Washington will have a new deadline next year.

MOL is waiting and watching, and the head of MOL Z.Hernady said after the elections that MOL wishes to increase its share in INA and that it is smart for MOL having in mind the energy safety of the middle and Eastern Europe, to keep INA in MOL Group. Poslovni dnevnik reports that the Government's exit strategy in the negotiations with MOL does not exclude selling the 19% share, while engaging the Hungarian company to invest bigger. The fact that the situation in the oil market is bad is unfavorable to the state so the share package would be worth a lot less than if it would had the sale took place a year ago, transmits Serbia-energy.eu