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## Slowdown signs - Gazprom gas exports in 9 months down by 21pct YoY

Wednesday, 18 Nov, 2009

Ria Novosti reported that Gazprom' natural gas exports declined by 21% YoY to 143.3 billion cubic meters in the first nine months of 2009.

Gazprom exported 97.47 billion cubic meters of natural gas to Europe in the reporting period, 20.7% against January to September 2008. Natural gas exports to the CIS and the Baltic states stood at some 46 billion cubic meters down by 22% YoY against the first nine months of 2008.

Mr Alexander Medvedev deputy Gazprom chairman and head of the company export arm, Gazprom Export said earlier the energy giant expected gas exports revenue to exceed USD 40 billion in 2009.

The Gazprom official also said earlier that gas exports, excluding the amount meant for the CIS, would decrease by 22% to 142.5 billion cubic meters in 2009. He said the company could repeat its 2008 record, when it sold 1,000 cubic meters of gas for USD 407 within the next two years or in 2012 at the latest.

Mr Medvedev forecast that Gazprom, whose share of the European market fell from its traditional 25% early this year, would reach 33% by the end of the next decade.

According to the Federal Customs Service, Russia exported 174.3 billion cubic meters of natural gas worth USD 66.4 billion last year.

(Sourced from RIA Novosti)

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