

Russian gas concern Gazprom, announced that in the first quarter increased gas exports by 30 percent, including export growth of 12 percent in the key markets of the European Union. "Gazprom" in the first three months of this year exported 73 million cubic meters of gas, according to the 57 million cubic meters in the same period last year, officials said. Gas production in the first quarter has not changed and was maintained at a level of 142.6 billion cubic meters, which is two billion cubic meters more than planned, the statement said.

Russian concern has again warned his European clients to the economic inefficiency of binding long-term agreement for the spot gas price (expected price in the market on the day of delivery).

According to data from Gazprom, the spot price of gas to European markets has recently exceeded 400 dollars per 1,000 cubic meters in the first three months of this year is the difference between the cost of the agreements and spot prices fell to eight percent.

"Last year, the spot price of gas in Europe was in line or even exceeded the contractual rates 'Gazprom', " said chief executive of Gazprom Alexei Miller.

"In the period January-March 2010. The average export price has agreed to 'Gazprom' was about 293 dollars per 1,000 cubic meters and exceeded the spot price by 50 percent, while the difference between the average spot price and the contractual price in the first three months of the 2011th dropped to eight percent, "Miller said.

Average Gazprom export price in the first quarter of this year amounted to 346 per 1,000 cubic meters, while the spot price during the same period reached \$ 400 or more.

Last week, the deputy chairperson of the board of Gazprom, "said Valery Golubjov that the practice of setting long-term agreement on gas deliveries for the spot price disappears due to the strengthening of spot prices.

Shares of Gazprom yesterday strengthened beyond the maximum two and a half after the Russian daily "Vedomosti" reported that this concern could this year the EU exported a record amount of gas, citing forecasts the Ministry of the Russian economy.

The value of shares of Gazprom, increased 1.2 percent to 246.05 rubles (8.75 dollars), which was the highest daily price in September 2008, reports Bloomberg.

Gazprom this year would be able to export to the EU gas for \$ 80 billion, announced "Vedomosti". Russian gas monopoly postpone the offer to purchase shares Italian company Eni, the largest Czech refinery, because it focuses on project pipeline, South Stream, a Czech newspaper published the E15, without citing sources.

Shareholders of the refinery, "Czech Republic rafinerska" were informed last month that the Italian Eni in talks about selling its near 33 percent stake in Russian Gazprom, recalled in a statement.

Source [serbia-energy.com](http://serbia-energy.com)