

Region: Decreased export revenues for Gazprom in Q1 2020

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Russian gas company Gazprom's natural gas export volume by pipelines decreased by 24 % in the January-March 2020 period, compared to the same period of the previous year, to 46.6 billion cubic meters. Gazprom said that its natural gas export revenues via pipelines decreased by 51.6 % to 6.8 billion dollars year-on-year in the first quarter of 2020.

Revenues from gas exports decreased by 13 % in March compared to the previous month and fell to 1.7 billion dollars.

In Russia, only state-owned Gazprom, one of the largest natural gas producers in the world, can export natural gas via pipeline, a practice that has been long, but unsuccessfully, challenged by competitors, while privately-owned gas producer Novatek has the right to export liquefied natural gas (LNG).