

The company forecasts the price of gas exports to Europe in 2020 at between 100 and 160 dollars per 1,000 cubic meters. Head of Gazprom Export Andrey Zotov said that the Russian gas giant expects, with cautious optimism, that gas exports to Europe will reach 170 billion cubic meters in 2020.

Meanwhile, Gazprom noted signs of a recovery in gas prices on the European market. The current dynamics with the pandemic allows the company to assume that the second quarter was the lowest point of this crisis and in the future Gazprom expects a recovery in the global economy, which implies an increase in gas prices. There are already positive dynamics in the European gas market. For example, spot prices have won back the decline of the first half of the year to a large extent, and forward contracts for the winter are already trading within 160-170 dollars per 1,000 cubic meters. This, in fact, reflects the fact that players expect that the market will be more balanced in the near future.