

In the first half of the year, compared to the same period of 2019, natural gas export revenues of Russian gas giant Gazprom fell by 51.2 % to 11.3 billion dollars.

In the first six months of 2020, Gazprom's gas export volume via pipeline decreased by 17.8 % to 91.1 billion cubic meters compared to the same period last year. Moreover, Gazprom's export price for 1,000 cubic meters of natural gas fell by 13 % to 82 dollars in June compared to the previous month.

Analysts point out that in order for the company to profit from natural gas exports, the price of 1,000 cubic meters of natural gas must be above the range of 90 to 100 dollars.

Gazprom's net profit decreased by 17 % in 2019 compared to the previous year, falling to about 17 billion dollars. Gazprom is the only company in Russia that has been legally authorized to export natural gas through pipelines.