

Total hydrocarbon production of Romanian natural gas producer Romgaz fell by 18.8 % year-on-year to 20.69 million barrels of oil equivalent in the first nine months of 2020, said the company.

The statement from the company reads that gross gas production decreased by 19 % to 20.56 million barrels of oil equivalent in January-September 2020 period. Gas from domestic production delivered to the market was down by an annual 18.4 % to 2.97 billion cubic meters in the first nine months of 2020, while electricity production more than doubled on the year to 617.9 GWh.

Romgaz recorded a net profit in the amount of 165.5 million euros in the first half of 2020, which is by 17.9 % lower compared to the same period last year. The company's revenues decreased by 23.7% year-on-year to 452.3 million euros in the first six months of 2020.

Revenues from natural gas sales fell by an annual 28.7 %, while revenues from underground gas storage operations rose by 46 %. Revenues from electricity sales increased by 15 % compared to the first half of 2019. In the first half of 2020, Romgaz produced 2.2 billion cubic meters of natural gas, which is 16.8 % less compared to 2019, while electricity production rose by 72 % to 295.23 GWh.