

Gazprom Exports to Europe Down 12%

By [The Moscow Times](#)

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Gazprom exports from January to April dropped from 58 bcm last year to 51 bcm this year. **Andrei Makhonin**

Gazprom's exports to Europe fell 12 percent in the first four months of 2012, calling the company's annual plans to export 150 billion cubic meters of gas into question, a source told Kommersant, confirming an earlier report by Reuters.

Sales from January to April dropped from 58 bcm last year to 51 bcm this year.

The source from Gazprom Export said an expected price hike at the beginning of last year caused Gazprom customers to stock up ahead of the increase and then switch to other suppliers.

Gazprom Export had planned to export up to 154 bcm of gas, but company head Alexander Medvedev said it would likely sell closer to 150 bcm, citing company pricing policies for Europe. He said the company was even considering decreasing exports to Europe

in expectation of rising gas prices.

"If you have to choose between 154 billion cubic meters at a lower price and 150 billion at a higher price, then our preference is to export 150 billion," Medvedev said.

Gazprom insiders had said in April that preliminary information showed export volume had dropped 12 percent, though they gave different numbers. They attributed the drop to warm winter temperatures.

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