

Gas Forecast Cut

By [The Moscow Times](#)

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The Economic Development Ministry cut its 2012 natural gas export forecast to 193 billion cubic meters from an earlier 212 bcm due to sluggish European demand, which also prompted it to reduce its average export price estimate, a government source said.

The export price for countries outside the former Soviet Union was expected to fall to \$393 per 1,000 cubic meters this year from an earlier projected \$439. State-controlled Gazprom has a monopoly on gas exports.

Deputy Economic and Development Minister Andrei Klepach said this week that the gas export forecast will be reviewed, as the U.S. shale gas boom and ample supplies of liquefied natural gas boost competition against high-priced Russian pipeline gas exports.

(Reuters)

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