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Law Liberalizing Liquified Natural Gas Exports Passed

By The Moscow Times

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Russia will open up liquefied natural gas, or LNG, exports for companies other than Gazprom under a law passed by the government Wednesday as part of plans to more than double its global market share by 2020.

Gazprom is the world's largest gas producer but has only one LNG plant with an annual capacity of 10 million tons and just a 4.5 percent global market share.

It plans to build new facilities, as do rivals Rosneft and Novatek, which aims to launch the first by 2017.

"Let's hope that this [new law] will create additional scope for the whole energy industry and allow us to secure a footing in fast-growing economies," Prime Minister Dmitry Medvedev told a government meeting, referring to Asian markets including top LNG importer Japan.

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