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Putin Warns of Winter Gas Supply Cuts to Europe

By The Moscow Times

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BELGRADE — Russia will reduce gas supplies to Europe if Ukraine steals from the transit pipeline to cover its own needs, Russian President Vladimir Putin said Thursday, adding that he was "hopeful" it would not come to that.

Russia cut off supply to Ukraine on June 16 over what gas exporter Gazprom said were billions of euros in unpaid bills. Without Russian flows, there is concern that Ukraine might have to siphon off gas from flows transiting the country en route to Europe this winter.

"I can reassure you that there will be no crisis that could be blamed on Russian participants in energy cooperation," Putin told reporters during a visit to Serbia. But, he said, "there are big transit risks."

"If we see that our Ukrainian partners, just like in 2008, begin removing gas without permission from the export pipeline system, we, just like in 2008, will consecutively reduce

the stolen volume at the cost of supplies."

Russia is Europe's biggest gas supplier, meeting around a third of the region's demand. The European Union gets about half of the Russian gas it uses via Ukraine.

The standoff over pricing is the third in a decade between Moscow and Kiev, though this time tensions are higher in the wake of Russia's annexation of Ukraine's Crimea region and fighting in the east of the former Soviet republic between Ukrainian government forces and pro-Russian separatists.

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