

Russian Gas Exports to EU and Turkey Dropped 25 Percent in November, Source Says

By The Moscow Times

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Russian gas exports fell to 10.5 billion cubic meters in November.

Gas producer Gazprom's gas exports to the European Union and Turkey declined by a quarter in November, an industry source said Tuesday, underlining the difficulties it faces in its key markets.

Russian gas exports fell to 10.5 billion cubic meters (bcm) in November, down from 14 bcm in the same month last year, the source said,

A spokesman for Gazprom declined to comment.

This brings year-to-date Russian gas exports to the two key markets, where it generates up to 80 percent of its revenues, to 145 bcm from 135 bcm in January-November 2013.

Gazprom has said it plans to export up to 157 bcm of gas this year to the European Union and Turkey, down from 162 bcm in 2013. The source said that 150 bcm was now a more realistic target.

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