The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

Russia to Allocate Funds in 2021-2022 for an LNG Terminal

By Reuters

March 28, 2019



Vladimir Smirnov / TASS

Russian President Vladimir Putin ordered an allocation of budget funds in 2021-2022 for the construction of the Utrenny liquefied natural gas (LNG) terminal in the Russian port of Sabetta on the Northern Sea route, the Kremlin said on its website. LNG is a fuel that has been cooled to liquid form so it takes up less volume and is cheaper to store and ship.

Related article: Russia Agrees To Ensure Gas Supplies to Hungary, Bypassing Ukraine

The budget money will also be used to reconstruct a navigable channel in the Gulf of Ob in the Kara Sea.

The Utrennee gas field is developed by Russian gas giant Novatek and serves as a resource base for the Arctic LNG-2 project.

Original url:
https://www.themoscowtimes.com/2019/03/28/russia-to-allocate-funds-in-2021-2022-for-an-lng-terminal-a65001