

Gazprom Sets Record High Gas Exports to Europe

Increased deliveries come as pressure over the controversial Nord Stream 2 pipeline grows.

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Gazprom's gas exports to Europe were up 45% in January. **Valery Sharifulin / TASS**

Russia's gas exports to Europe hit a record high in January, according to analysts at VTB Capital, as pressure over the controversial Nord Stream 2 pipeline continues to mount.

Gazprom — Russia's state-controlled monopoly gas exporter — delivered 19.4 billion cubic meters (bcm) to Europe in January, the Interfax news agency reported Monday. That is a 45% increase in deliveries compared with the same month in 2020, and a record high for monthly European shipments, VTB Capital analyst Dmitry Loukashov said.

At current spot prices for gas, the deliveries have a market value of more than \$4.5 billion.

The record comes as Western pressure on Germany to ditch the Nord Stream 2 pipeline grows

following the poisoning and arrest of Kremlin critic Alexei Navalny. European ally France on Monday [added](#) its voice to those urging Berlin to ditch the 10-billion-euro project, which is almost complete but has been frustrated by multiple U.S. sanctions efforts to stop Western ships and insurance companies cooperating with the construction.

Related article: [Explainer: What is Nord Stream 2 and Why Might Navalny's Poisoning Stop Its Completion?](#)

The pipeline would double Gazprom's capacity to pipe gas directly to Germany under the Baltic Sea, reducing reliance on the current transit route through Ukraine. Opponents to the project say it has a geopolitical element and would increase Europe's reliance on Russia and the Kremlin for its energy supplies.

Gazprom's shipments to China, which [commenced](#) at the end of 2019 through the high-profile Power of Siberia pipeline, also continued to rise, Loukashov noted, surpassing contracted volumes to hit 1bcm in January.

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