Putin Blames Europe for Gas Price Crisis

By <ins>AFP</ins>

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Russian President Vladimir Putin hit back at claims Russia was intentionally limiting supplies to Europe.
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Russian President Vladimir Putin said Wednesday that Europe was to blame for the current energy crisis after soaring gas prices spurred accusations that Moscow is withholding supplies to pressure the West.

"They've made mistakes," Putin said in a televised meeting with Russian energy officials.

He said that one of the factors influencing the prices was the termination of "long-term contracts" in favour of the spot market.

"It turned out, and today this is absolutely obvious, that this policy is wrong," Putin said.

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European and U.K. gas prices surged Wednesday by more than 25%, energized by soaring

demand before the northern hemisphere winter.

Critics have accused Moscow of intentionally limiting gas supplies to Europe in an effort to hasten the launch of Nord Stream 2, a controversial pipeline connecting Russia with Germany.

Earlier on Wednesday, Putin's spokesman Dmitry Peskov denied those claims.

"First and foremost — we don't just think — we insist that Russia does not and cannot have any role in what is going on in the European gas market," Peskov told reporters.

"Russia has fulfilled, is fulfilling and will continue to responsibly fulfil all of its obligations under existing contracts," Peskov said.

Russian energy giant Gazprom announced last month that the 10-billion-euro ($12 billion) pipeline had been completed and the Kremlin has said its launch will help combat the energy crisis in Europe.

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