

Putin Inaugurates Siberian Gas Field as Russia Eyes Chinese Market

By AFP

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The Kovykta gas field. Gazprom

Russian President Vladimir Putin on Wednesday inaugurated the Kovykta natural gas field in eastern Siberia, which will allow Russia to increase its gas exports to China amid soaring tensions between Moscow and the West.

"We are launching the unique Kovykta gas field, the largest in eastern Siberia. Its recoverable reserves are 1.8 trillion cubic meters of gas," Putin said via video link during a televised ceremony, adding "get started."

The inauguration of the field would "give a serious boost to the socio-economic development" of Russia's eastern regions, Putin said.

"The Kovykta gas field has been put into service," Gazprom CEO Alexei Miller said after Putin gave the green light for the inauguration.

Bringing Kovykta into production comes as Russian gas exports to Europe decreased following soaring tensions since the beginning of Moscow's offensive in Ukraine.

Russia does not have pipelines to transport gas from its Western Siberian and Arctic gas fields that have served Europe to China — but around a decade ago began efforts to develop new fields and build the Power of Siberia pipeline to deliver to the rapidly expanding market.

The first Power of Siberia pipeline went into operation and began to deliver gas from eastern Siberia to China at the end of 2019.

Moscow plans to build a Power of Siberia 2 pipeline, yet another sign that Russia is looking to China in the face of Western sanctions.

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