

Russian Gas Production Down 10% in 2023

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Bovanenkovo gas field. Gazprom

Gas production in Russia decreased by 10% to 180 billion cubic meters this year mostly from Gazprom's declining capacities, the Kommersant business daily <u>reported</u> Wednesday, citing an unnamed source familiar with the data.

State-owned gas giant Gazprom has classified its production statistics since the start of 2023.

Kommersant's source said Gazprom and Gazprom Neft each decreased production by 18% to 117 bcm and 8.6 bcm, respectively.

Gazprom's rerouted supplies to China have so far proved unable to compete with pre-war exports to the European Union.

Lukoil and Surgutneftegaz also saw decreases in gas output ranging between 3% and 14.5%.

Meanwhile, Rosneft extracted 70% more gas at 19.5 bcm and Novatek 1% more at 20 bcm.

Industry expert Sergei Kondratiyev told Kommersant that increasing independent producers' output despite plummeting exports and weak domestic demand was "unusual."

Russia's gas production is expected to decline from 673.8 bcm last year to 630 bcm by the end of this year, according to Kondratiyev.

Gazprom's production is expected to decrease from 412.6 bcm to around 390 bcm in 2023.

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