

EU States Agree to End Russian Gas Imports by End of 2027

October 20, 2025



Gazprom LNG tanker. Gazprom

EU energy ministers on Monday <u>agreed</u> to phase out their remaining gas imports from Russia by the end of 2027, breaking a dependency the bloc has been struggling to end since the full-scale invasion of Ukraine.

Under the proposal, which is expected to win the support of the European Parliament, Russian gas imports under new contracts will be banned as of Jan. 1, 2026.

Existing contracts will benefit from a transition period, with inflows under short-term contracts allowed until June 17 next year and those under long-term contracts until Jan. 1, 2028.

Russian gas still accounts for an estimated 13% of EU imports in 2025, worth over 15 billion euros (\$15.15 billion) annually, according to Brussels.

Hungary and Slovakia are the EU's top buyers of Russian pipeline gas, as well as crude oil.

France, the Netherlands and Belgium are the top buyers of Russian liquefied natural gas (LNG).

"Specific flexibilities for landlocked member states" like Hungary and Slovakia, which did not support the gas import ban, are included in the approved EU Council text.

The ministers meeting in Luxembourg approved the European Commission's plan to phase out both pipeline gas and LNG imports from Russia, subject to approval by the bloc's parliament.

The Commission has included exceptions for Hungary and Slovakia, which are diplomatically closer to the Kremlin, in order for the proposal to pass without the need for unanimous backing.

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Rosneft and <u>Lukoil</u>

Trade restrictions like those approved Monday instead require the backing of a weighted majority of 15 countries.

"The Council presidency [Denmark] will start negotiations with the European Parliament with a view to agreeing on the final text of the regulation, once the latter has adopted its position," the EU Council said in a statement.

The EU Council and the European Parliament aim to <u>reach</u> a final deal before the end of 2025, according to Bloomberg.

The plan is part of a broader EU strategy to wean the bloc off of Russian energy supplies.

The European Commission in parallel is pushing for LNG imports to be phased out one year earlier, by January 2027, as part of a new package of sanctions aimed at sapping Moscow's war chest.

But sanctions, unlike the proposed trade restrictions, need unanimous approval from the EU's 27 nations, which has at times been hard to reach.

EU foreign policy chief Kaja Kallas <u>said</u> the bloc's 19th sanctions package, which includes a ban on Russian LNG imports from Jan. 1, 2027, could be approved as early as this week.

AFP contributed reporting.

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