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China Imports Record Volume of Russian LNG in September

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Novatek

China imported a record 1.299 million metric tons of Russian liquefied natural gas (LNG) in September, according to Chinese customs data released Thursday.

That total marked a roughly 73% increase from September 2024, when imports reached 751,000 tons, the Interfax news agency reported. The previous monthly record was 1 million tons in July 2023.

Including pipeline deliveries, Russia sent 4.078 billion cubic meters of gas to China in September, up 37% from the same month last year.

The surge reflects Russia's broader shift toward Asian markets after Europe drastically reduced its reliance on Russian gas following the full-scale invasion of Ukraine. While European countries have continued to import LNG from Russia, the region's overall demand for piped Russian gas has fallen sharply, prompting Moscow to redirect supplies to China and other Asian buyers.

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September's uptick in LNG deliveries to China coincided with increased production at Novatek's Arctic LNG 2 project, which began operations in December 2023 but cut output to zero by November 2024.

Production resumed this year after Novatek offered discounts of up to 40% to attract Chinese buyers, Reuters reported. Chinese authorities are believed to have approved the imports.

The Arctic LNG 2 project, co-owned by allies of President Vladimir Putin, was targeted by U.S. sanctions in 2024, which included restrictions on associated vessels and companies.

Despite the sanctions, Chinese buyers have continued to purchase Russian LNG without apparent repercussions from Washington.

Other major Russian LNG producers include Sakhalin Energy, Yamal LNG, Gazprom LNG Portovaya and Cryogas-Vysotsk. In total, 2.765 million tons of Russian LNG were shipped to Asia in September, with Japan and South Korea receiving 2.066 million tons, according to Interfax.

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