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Gazprom's 'pivot to Asia' slows on Chinese uncertainty

Gazprom has cancelled its largest-ever pipeline construction tender for the Power of Siberia project (PoS 1) from Russia to China, raising expectations that its 'pivot to Asia' will take far longer than planned. The timing of a second pipeline to China – PoS 2 via the Altai region – is also in doubt. Topping the list of concerns is the question of how much, and how quickly, China actually needs Russian gas. In light of this uncertainty, Europe could become a compelling long-term export option again – demand forecasts for Russian gas remain strong, which has made Gazprom rethink its western export policy. Gas Matters investigates.



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