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EU condemns Moscow's war in Ukraine, but Russian LNG cargoes still find a market

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The EU may have condemned Moscow's war in Ukraine, which is about to enter its tenth month, and the Kremlin's weaponisation of energy, but Europe's appetite for Russian LNG increased this year. While pipeline gas supplies from Russia to Europe decreased by around 80% year on year in 2022, Russian LNG deliveries to the continent actually increased. Preliminary data from Kepler suggest Russian LNG imports rose by around 14% compared to 2021 – just shy of 16 Bcm in total. France, Belgium and Spain were the largest importers, with smaller volumes going to the Netherlands.







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