Gas Strategies
Information Services

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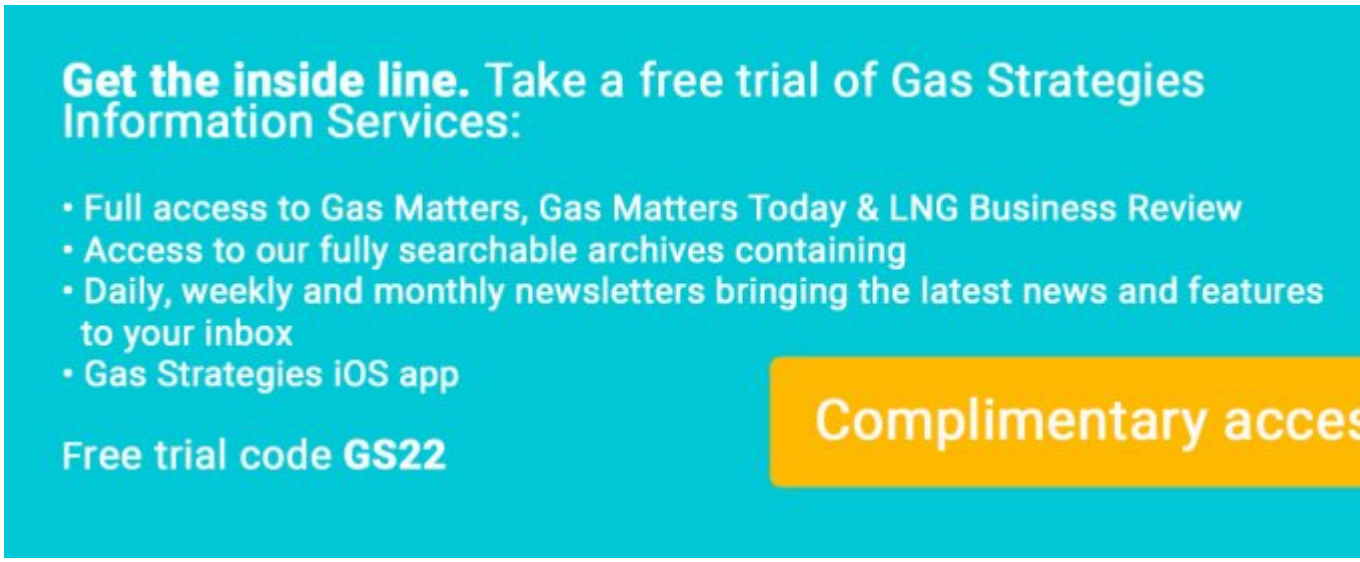
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‘For some countries, Russia seems too far away to ever affect them’: Klaipedos Nafta



[1]

Europe’s energy markets went into panic mode when Russia invaded Ukraine in the small hours of Thursday, 24 February 2022. Multiple sanctions packages from the West, aimed at limiting Russia’s ability to fund its illegal war efforts on the EU’s eastern frontier, have resulted in Moscow gradually turning energy into its most potent weapon.

As piped gas flows from Russia diminish, the EU, which depended on Russia for 49% of all the gas it imported in 2021, has responded mainly by beefing up [2] its LNG regasification capacity in the form of floating storage and regasification units (FSRUs). Klaipeda, the FSRU-based LNG terminal on Lithuania’s Baltic Sea coast, operated by Klaipedos Nafta (KN), has quickly emerged as an example to follow for the flurry of projects announced in the spring of 2022 that aim to utilise an FSRU, says Jurgita Silinskaite-Vensloviene, head of LNG commerce at KN.

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