

Gazprom Non-CIS Exports Up, Shares Climbing

By [The Moscow Times](#)

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Export monopoly Gazprom will increase exports to countries outside the Commonwealth of Independent States by 11 percent this year, Interfax reported, citing CEO Alexei Miller.

Gazprom will export more than 151 billion cubic meters of gas beyond the CIS and 48 bcm within the bloc, Miller told Prime Minister Vladimir Putin, according to a report Saturday. The company will increase gas production to about 520 bcm in 2011, from 508 billion last year.

Miller also said Gazprom made a payment of \$2.5 billion for 50 percent in Belarussian pipeline operator Beltransgaz.

The gas giant rose to a two-week high in New York after it was reported that Russia's gas export monopoly plans to set aside about 200 billion rubles (\$6.5 billion) a year in 2012 through 2014 to pay dividends.

Gazprom's American depositary receipts closed Friday in New York at \$11.76. Interfax cited an unidentified person familiar with the gas producer's budget plans.

"Investors hope that Gazprom is finally turning its face to them and starts paying more substantial dividends," said Sergei Vakhrameyev, senior analyst at IFC Metropol in Moscow. "Gazprom doesn't usually pay large dividends. Their dividend yields are historically very low."

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