

# Putin Seeks New Oil Policy

By [The Moscow Times](#)

October 22, 2012

**The**  **Moscow Times**

President Vladimir Putin said Tuesday that Russia must change its energy policy to take into account growing Chinese demand for oil and gas, as gas export monopoly Gazprom launched a huge Arctic field that will supply Europe.

Putin said Russia needed to amend its long-term gas sector development, in an apparent reference to pressure from a probe by the European Commission into the pricing model that drives Gazprom's export revenues.

From his residence outside Moscow, Putin oversaw the launch of Gazprom's giant Bovanenkovo field on the Arctic Yamal Peninsula, which will pump as much as 140 billion cubic meters of gas by pipeline, mainly to Europe, from 2014.

*(Reuters)*

**Related articles:**

- [Rosneft Is Foundation of Putin's State Capitalism](#)
- [By 2017 U.S. Could Overtake Russia for Gas Output](#)
- [We Need a New System to Govern Global Energy](#)

Original url: <https://www.themoscowtimes.com/2012/10/22/putin-seeks-new-oil-policy-a18803>