

Gazprom Eyes \$38Bln Gas Field, Pipeline Investment

By [The Moscow Times](#)

October 29, 2012

The  **Moscow Times**

Gazprom pledged more than \$38 billion to develop an east Siberian gas field and build a pipeline to the Pacific port of Vladivostok as a way to lessen its reliance on exports to Europe and develop Asian markets.

President Vladimir Putin has ordered Gazprom to forge close ties with fast-growing Asia-Pacific consumers, such as China and Japan, to offset sagging demand in Europe.

On Monday, Gazprom chief executive Alexei Miller told Putin the company would invest 770 billion rubles (\$24.5 billion) to build the 3,200-kilometer pipeline from the Chayanda deposit to Vladivostok.

He said 430 billion rubles (\$13.7 billion) would be invested in development of the field.

In partnership with Japanese companies, Gazprom plans to build a liquefied natural gas plant

in Vladivostok. The plant may come onstream by 2020 and produce between 10 million and 20 million tons.

Miller said the pipeline was expected to connect Vladivostok in 2017 with the field, which has estimated resources of 1.3 trillion cubic meters of gas.

"In the near future, we will be able to create gas exporting capacity comparable to that of European gas exports," Miller said.

Gazprom's gas exports to Europe, where it covers a quarter of gas needs, are expected to fall this year from the 150 billion cubic meters it shipped in 2011.

Gazprom will also develop other giant east Siberian fields, such as Kovykta, to feed the eastern route.

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