

Russia-China Energy Trade to Quadruple By 2025

By [The Moscow Times](#)

September 23, 2013

The  **Moscow Times**

Energy trade between Russia and China could quadruple by 2025, consulting firm Wood Mackenzie forecasts.

In a report released last week, the firm said Russia could be selling more than 100 million metric tons of oil to China within 12 years.

Wood Mackenzie said the two countries had already reached an agreement for the supply of oil, coal and power and expected a more difficult deal would be struck in the next two years on the supply of natural gas.

Keen to secure the large volumes of energy that neighboring Russia can provide, China is providing financing to underpin much of the required infrastructure costs like it did for the Eastern Siberia Pacific Ocean pipeline.

The recent acquisition of a 20 percent stake in Russia's Yamal LNG project by China National Petroleum Corporation is seen as a symbol of increasing cooperation between the two countries.

Wood Mackenzie warned, however, that negotiating the future terms of cooperation between Russian and Chinese companies could prove more difficult.

"If large projects are to be realized, Russia may have to allow deeper Chinese involvement, for which there is little historical precedent," Ian Thom, the company's head of Russia upstream research, said.

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1