

Russia's Energy Empire



Russia tightens its stranglehold on the European natural gas market. Gazprom, the world's largest supplier, already provides Europe with over a quarter of its gas, and has made a series of strategic moves to substantially increase this share. Recent deals and proposals with Libya, Iran and Turkmenistan are key indicators to Russia's future intentions.

Recipients of Russian gas

● = 50 Bcf exported from Russia

Finland
173 Bcf

Germany
1,300 Bcf

Poland
272 Bcf

Czech.
261 Bcf

Slovakia
240 Bcf

France
353 Bcf

Switz.
14 Bcf

Austria
233 Bcf

Hungary
272 Bcf

Romania
180 Bcf

Slovenia
25 Bcf

Croatia
35 Bcf

Serbia & Mont.
74 Bcf

Bulgaria
113 Bcf

Italy
756 Bcf

Macedonia
4 Bcf

Greece
95 Bcf

Turkey
703 Bcf

Russia
Proved Reserves:
1,680Tcf

Turkmenistan
Proved Reserves:
71 Tcf

Iran
Proved Reserves:
974 Tcf

Libya
Proved Reserves:
52.7 Tcf

Timeline of Russian energy

1966
Urengoy gas field, the world's second largest, discovered. The discovery of comparably large fields such as Yuzhno-Russkoye, Sakhalin, Shtokman, and Kovytkva were soon to follow.

1991
Collapse of the Soviet Union

December 1999
Vladimir Putin became president after Yeltsin's unexpected resignation.

1800's
Baku oil fields developed which served as the beginning of Russia as an energy-dominant economy.

1991
Boris Yeltsin won 57% of the popular vote in the democratic presidential elections for the Russian republic.

June 1992
Gazprom becomes a state company, now the largest extractor of natural gas in the world.

October 2003
Former head of oil giant Yukos Oil, Mikhail Khodorkovsky is arrested on trumped-up charges.

Percent of gas from Russia

Slovakia 100%

Finland 100%

Macedonia 100%

Bulgaria 96%

Serbia & Mont. 87%

Greece 82%

Czech Republic 79%

Austria 74%

Turkey 64%

Slovenia 64%

Hungary 54%

Poland 47%

Croatia 37%

Germany 37%

Romania 28%

Italy 25%

France 20%

Switzerland 12%

3 key deals

1 Libya

Russia recently made a brazen move to buy all of Libya's gas destined for export.

2 Iran

Russia is capitalizing on the world's reluctance to associate with Iran by forging deeper alliances with this radical, unstable nation.

3 Turkmenistan

Russia buys lots of discounted gas from Turkmenistan for its own use, allowing Gazprom to spare its own resources to be sold outside the country at a huge premium.