

## **Russian Tensions Risk European Energy Crisis**

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Theme: Oil and Energy

Rising political tensions between Russia and the West could cause an <u>energy crisis</u> for Europe, which continues to be heavily reliant on Moscow for its energy resources, leaving the sector vulnerable to increasingly tense standoff between the Kremlin and the West.

Russia supplies Europe with a third of its gas, and has sent three of the six liquefied natural gas shipments Britain has imported since early January.

Moscow has consistently flexed its energy muscle as a tactic from its geopolitical arsenal, threatening the UK and wider Europe with an energy shortage, due to the continents reliance on Russia for its sources of power.

While Russia increasingly turn to Asia for its oil and gas exports, this market would not replace that of Europe, due to the need to undercut the coast of cheap coal power that is abundant in countries such as China and Vietnam – if the West was to sever ties with Putin's energy.

The extent of British LNG imports from Russia has highlighted the dependence of its energy supply on foreign countries, which has left the UK energy sector struggling to meet demand.

Earlier this month, the UK's "war on coal" was reported as being responsible for leaving the country unable to meet winter energy needs, with an announcement from the National Grid that Britain would not have enough gas to meet demand during the <u>cold snap</u> that swept across the nation.

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