
Gazprom plans to become global energy leader.

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MOSCOW, April 3 (RIA Novosti) - Russia's energy giant Gazprom [RTS: GAZP] said Tuesday it plans to become the world's largest energy company.

Alexander Medvedev, general director of Gazprom Export, said the energy giant's transition to the principle of equal prices from 2011 will facilitate this task.

"It is not enough for us simply to meet 25% of global gas consumption. We want to become the largest energy company," Medvedev told the fifth All-Russian forum on the fuel and energy sector in the 21st century.

Medvedev said Gazprom will diversify its operations to achieve this goal and add oil, oil refining and electric power to its natural gas component.

Medvedev said this is an ambitious goal, considering that prices are regulated by the state in Russia.

"But starting from 2011, a decision has been made to switch to the principle of equal prices and this goal will become easier," Medvedev said.

Medvedev also said Gazprom exported 151.5 billion cubic meters of natural gas to 22 countries in 2006, with sales totaling \$37.2 billion compared to \$18.4 billion in 2005.

Gazprom's market capitalization grew from \$9 billion in 2000 to \$270 billion in 2006.
