

ПОЛИТОЛОГИЯ И МЕЖДУНАРОДНЫЕ ОТНОШЕНИЯ

DOI 10.24412/1829-0450-2025-3-119-136

УДК 32

Поступила: 12.08.2025г.

Сдана на рецензию: 14.08.2025г.

Подписана к печати: 17.09.2025г.

THE CHINESE VECTOR IN THE FORMATION OF RUSSIAN FOREIGN ENERGY POLICY: TOWARDS ASIA-CENTRIC ENERGY ORDER

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ABSTRACT

Russian-Chinese energy dialogue continues to play an important role in the formation of the international energy architecture. At the same time, energy ties between Moscow and Beijing are not anchored solely on the economic component. They are characterized by geopolitical content and are aimed at reshaping the global energy market, making it more “Asia-centric”. The outbreak of special military operation in Ukraine gave a new impetus to Russian-Chinese energy cooperation, which was reflected in an increase in natural gas supplies, as well as negotiations on the construction of the “Power of Siberia-2 gas” pipeline. In Russia's strategic documents, the Chinese direction is considered as a key one with the aim of diversifying foreign energy policy. On the other hand, focusing on the China creates some problems for Moscow, the main one of which is increasing dependence on the Chinese economy.

Keywords: China, Russia, Energy, Security, Asia-Centric, Gas, Oil, Goeconomy.

Introduction: Prerequisites for the Formation of an Asia-Centric Energy Order

Since the 2000s, Asia and the broader Asia-Pacific region have been major consumers in the global energy market, enabling countries in the region to exert a direct influence on shaping the global energy security architecture [1]. Moreover, the role of being key drivers of consumption is often leveraged by these countries as a geopolitical tool to address specific strategic issues beyond the region. Among these countries, particular attention should be given to China and India, which, especially in the current context of international economic sanctions imposed on Russia, facilitate Moscow's continued prominence in the global oil and gas sector. China is increasingly diversifying its gas transport routes with Russia while simultaneously expanding hydrocarbon imports from Iran, which is also subject to Western economic sanctions. Meanwhile, since 2022, India has positioned itself as a refiner of Russian-imported oil, exporting the resulting petroleum products to third countries, including Europe [2].

At the same time, it is important to emphasize that the growing influence of China and India in global energy markets is not solely a consequence of Moscow's diversification strategy in response to the ongoing military operation in Ukraine. As rapidly developing economies, China and India are projected to face an even greater demand for energy in the near future, encompassing not only hydrocarbons but also expanding capacities in nuclear energy and electricity generation based on renewable sources [3].

The International Energy Agency's (IEA) 2015 report provides evidence of the existing prerequisites for the emergence of an Asia-centric global energy order. It predicts that, by 2040, global energy consumption will increase by 30% relative to 2016 levels. According to the IEA, this growth will be predominantly driven by China and India, as well as by the Middle East, and to some extent by Africa and Latin America. The report particularly highlights the role of the "Asian Tigers" – Indonesia, Malaysia, and Vietnam. Notably, the IEA forecasts a significant increase in the share of nuclear energy within these countries. During the same period, energy

consumption in the United States, Europe, and Japan is expected to decline [4]. The foundation of the Asia-centric energy order also includes the ongoing concentration of international financial flows in key Asian financial hubs such as Shanghai, Singapore, Hong Kong, and Beijing.

These dynamics will intensify the existing geopolitical competition, especially in Southeast and South Asia, manifestations of which are already observable today: the “Belt and Road” mega-project initiated by China (which includes a significant energy and transport component), the “Middle East Corridor” project endorsed by the G20 (linking India, the Middle East, and Europe), and Southeast Asian infrastructure integration initiatives spearheaded by the Association of Southeast Asian Nations (ASEAN), among others.

However, the emerging Asia-centric energy order faces multiple risks that derive from this geopolitical competition. Notably, periodic escalations of tension around the South China Sea, conflicts of interest between China and the United States in the Strait of Malacca, and sustained disputes around the Spratly Islands merit particular attention [5]. The Taiwan issue similarly figures prominently, as does the AUKUS security pact established by the United States, the United Kingdom, and Australia to counterbalance China’s influence in the region [6].

To mitigate these risks, China is enhancing the quality of its relationship with Russia, striving to maintain Sino-Russian dialogue at a strategic level in order to synchronize the interests of these two pivotal Eurasian actors and augment its own influence within the Asia-centric energy order. To objectively assess Beijing’s strategy, it is instructive to examine the development and characteristics of Russian-Chinese relations before and after the outbreak of the military operation in Ukraine.

Russian-Chinese Relations: Strategic Deepening Under Conceptual Controversies

Moscow and Beijing officially define modern Russian-Chinese relations as “a relationship of comprehensive partnership and strategic interaction entering a new era” [7], the main principles and directions of

which are enshrined in the Treaty on Neighborliness, Friendship, and Cooperation signed in 2001.

To date, more than 300 intergovernmental treaties and agreements have been concluded between Moscow and Beijing, encompassing nearly all areas of cooperation, including intensive contacts at the highest political level, trade, economic and humanitarian ties, as well as coordination in the international arena, including within the UN Security Council. The two countries frequently adopt unified positions and jointly participate in international and regional organizations such as the Shanghai Cooperation Organization and BRICS. The leaders of Russia and China have met on 40 occasions, with Russian President Vladimir Putin having visited China more than 20 times – more than any other political leader globally [8].

In 2005, an agreement was signed to resolve disputed border issues, resulting in China acquiring several contested territories totaling 337 square kilometers. Nonetheless, the resolution of the remaining cross-border issues between Russia and China remains pertinent [9]. Notably, the new political map officially approved by Beijing in August 2023 includes certain Russian territories - specifically, the Great Ussuri Island on the Amur River - within Chinese borders, despite the 2008 agreement between Moscow and Beijing to divide the island into two parts [10]. Thus, territorial issues remain significant in Russian-Chinese relations, though they have not hindered the deepening of strategic dialogue [11].

The year 2022 marked significant developments in Russian-Chinese relations, indicating strategic rapprochement between the two states. Following China's public support for Russia's position on European security guarantees, on February 4, Presidents Putin and Xi Jinping signed a joint statement in Beijing affirming Russia's readiness to support China on a range of sensitive regional and security matters. In particular, Russia and China reaffirmed their commitment to the "one China" principle, explicitly rejecting any form of Taiwanese independence [12]. Moscow maintains a similar position regarding Tibet.

Trade and economic cooperation constitute a cornerstone of bilateral relations. Since 2010, China has been Russia's largest trading partner. Currently, Moscow and Beijing aim to double their trade turnover, targeting

200 billion USD by 2024. It is noteworthy that approximately 70% of cross-border payments between the two countries are conducted in their national currencies - the Russian ruble and the Chinese yuan [13].

At the outset of the military operation in Ukraine, China adopted a balanced stance, advocating for a peaceful resolution. Chinese officials have repeatedly emphasized their understanding of the root causes of the conflict and called for the consideration of the security interests of all involved states.

However, since 2022, the strategic rapprochement between Russia and China has become increasingly pronounced, possibly reflecting the challenges associated with the formation of a new international order [14]. Our analysis suggests this new order will materialize within a G2 framework, with Washington and Beijing emerging as the principal global actors, heralding a new bipolarity. To maintain effectiveness and competitiveness within this architecture, Beijing requires a deepened partnership with Moscow to establish itself as a Eurasian superpower. The Russian political elite are equally aware of this necessity, pursuing closer ties with China aligned with their long-term strategic interests. Consequently, Russia's foreign policy concept approved in March 2023, for the first time, accords equal status to Russian-Chinese and Russian-Indian relations (Articles 51–54) [15]. The concept envisions the creation of a “Greater Eurasian space”, underpinned by this balance, whereby Moscow seeks to position itself as a stabilizing force between China and India, thereby strengthening its influence within the Eurasian security architecture.

Naturally, such a balance proposed by Moscow is unlikely to be fully embraced by Beijing, especially considering unresolved issues with India.

In conclusion, despite the dynamic development and deepening interaction between Russia and China in key strategic areas, several disagreements persist. Particularly notable are unresolved territorial disputes and divergent approaches to shaping the new geopolitical balance in Greater Eurasia.

The Asian Vector as a Leitmotif of Russia's Energy Security Strategic Documents

In May 2019, the Russian Federation adopted a new Energy Security Doctrine [16]. Although it reiterates several principles found in earlier strategic documents dedicated to energy security, it is distinguished by novel approaches that reflect the political nature of the document, particularly its attempt to define the primary Asian vector of Russia's energy geopolitics.

Among the challenges to Russia's energy security identified in the doctrine is the emergence of new global energy market players, notably exporters such as the United States, which since 2017 has pursued a strategy aimed at increasing its influence in the global oil and gas markets [17]. This competition is most pronounced in the European direction, especially following the outbreak of the military operation in Ukraine.

The doctrine anticipates a shift in the center of global economic growth toward the Asia-Pacific region. This megatrend is framed as a challenge to Russia's energy security, thereby emphasizing the pivotal role of the Chinese vector within Moscow's Asia-Pacific foreign energy policy. It is well-known that China is the world's largest consumer of LNG, which, as previously noted, is increasing the share of "blue fuel" in its energy consumption structure.

Regarding the **"Energy Strategy of Russia – 2030"**, adopted in 2009, China is explicitly mentioned four times. Notable forecasts and programs articulated in the document include:

1. A decrease in the volume of energy exports from Russia toward Europe, accompanied by an increase in exports directed eastward, including China, Japan, the Republic of Korea, and the broader Asia-Pacific region;
2. The gradual formation of a unified gas supply system project in Eastern Siberia and the Far East, entailing the construction of gas pipelines intended to export natural gas to Asia-Pacific countries, particularly China and the Republic of Korea, with the potential integration of these countries into the unified system;

3. A doubling of natural gas exports from Russia to China, Japan, and the Republic of Korea;
4. The commencement of electricity exports from Russia to China [18].

The “**Energy Strategy of the Russian Federation – 2035**”, adopted in 2020, reveals a more explicit focus on an Asia-centric policy, marked by significant geographical expansion and the highlighting of specific projects. The document underscores the strengthening of Russia’s position in the energy markets of China, India, Vietnam, and Malaysia; active participation in nuclear energy projects such as the Tianwan Nuclear Power Plant (NPP); the development of energy infrastructure projects including the Zeisky Hydroelectric Power Plant–Amurskaya–Kheihe 500 kV power transmission line; and the intensification of China’s cooperation with the Eurasian Economic Union. A recurring theme throughout the strategy is the prioritization of positioning in the energy markets of China and India as a core objective of Russia’s energy policy [19].

Russian-Chinese Energy Cooperation since the Start of the Special Military Operation in Ukraine

Since 2022, the “energy dialogue” between Russia and China has intensified significantly [20]. Currently, Moscow and Beijing are actively implementing new joint energy projects. In February 2022, three agreements were signed aimed at ensuring the stability of oil and gas pipeline operations to further increase the volume of Russian gas and oil supplies to the Chinese market. Additionally, an agreement was concluded on the supply of petroleum products from oil refineries located in Western China. Concurrently, a memorandum of understanding was signed between the Chinese China National Petroleum Corporation (CNPC) and the Russian state oil company Rosneft [21].

Despite Russia being compelled to export energy to China at significant discounts due to sanctions, embargoes, and imposed “price ceilings”, the overall value of energy exports has increased substantially. Since the beginning of the military operation, China has imported energy

carriers from Russia worth approximately 86 billion euros, of which around 67 billion euros accounted for oil. It is noteworthy that in 2022, the value of Russian exports of oil, coal, liquefied natural gas, and pipeline gas to China increased by 56% [22].

Consequently, China has become the largest importer of Russian energy carriers since the onset of the conflict in Ukraine. Simultaneously, a pronounced imbalance in the energy trade relationship has emerged: China's share of Russian energy exports doubled from 15% to 30%, whereas Russia's share in China's imports has increased only marginally [23].

The strategy of de-dollarization remains central to Russian-Chinese energy cooperation. Currently, energy trade between the two countries is conducted exclusively in their national currencies, a development that aligns closely with Moscow's interests by enabling the Russian ruble to maintain relative stability. A notable milestone in this strategy was the issuance of corporate bonds denominated in Chinese yuan by "Rosneft" in 2022, totaling 15 billion rubles. This issuance represents the largest corporate bond offering in recent Russian market history [24].

However, Russia's increasing dependence on a single major consumer poses significant risks to the balance of power and, ultimately, to the diversification of its foreign energy strategy. Moreover, Chinese imports are unlikely to fully compensate for Russia's losses in European oil and gas markets. From Beijing's perspective, Russian energy offers strategic advantages, particularly due to overland pipeline deliveries and the potential utilization of the Northern Sea Route, which could reduce China's current reliance on southern maritime logistics that are vulnerable from a security standpoint.

The Geo-Economic Significance of the "Power of Siberia" and "Power of Siberia-2" ("Altai") Gas Pipelines

In response to the continuous growth of hydrocarbon energy consumption in the Asia-Pacific region, particularly in China, Moscow began developing new logistics routes in 2009–2010 to strengthen its

position in these markets. In 2009, Russia and China signed the “loan for oil” interstate agreement, under which China extended credit funds amounting to 25 billion USD to Russia - approximately 15 billion USD to Rosneft and 10 billion USD to the state oil transportation company Transneft. In exchange, Russia committed to exporting about 300 million tons of oil to China during 2011–2030, with an average annual volume of 15 million tons, or roughly 110 million barrels [25].

Another notable dimension of the Russian-Chinese “energy dialogue” includes the granting of gas extraction licenses to Chinese companies in two fields in Eastern Siberia, as well as ongoing negotiations regarding the long-term import of coal from Russia.



Pic. 1. “Power of Siberia” and “Power of Siberia-2” gas pipelines (oil and natural gas fields: 1 – Krasnoyarsk, 2 – Irkutsk, 3 – Yakutia, 4 - Sakhalin), resouce: CNBC.

Currently, one of the key manifestations of Russian-Chinese energy cooperation is the “Power of Siberia” gas pipeline (pic. 1), which exports

natural gas extracted in Yakutia to the Asia-Pacific region. The project, a joint venture between Gazprom and CNPC, was initially estimated at a cost of 800 billion rubles, rising to 1.1 trillion rubles by 2018. The pipeline has an annual capacity of 38 billion cubic meters and was commissioned in December 2018 [26].

The project gained renewed impetus in 2014 within the framework of a 30-year treaty between Moscow and Beijing, under which Russia committed to exporting approximately 40 billion cubic meters of gas annually to China. The total contract value is estimated at 400 billion USD [27].

Thus, the “Power of Siberia” project acquired a clear commercial framework, providing Moscow with a stable and promising export route for “blue fuel” and offering Beijing a reliable mechanism for energy diversification and enhanced security. Given the expected large import volumes, China proposed a loan of 25 billion USD to Russia to address some infrastructure challenges of the pipeline. However, Gazprom declined this offer, aware that such a credit arrangement could obligate Russia to sell gas to China at a discounted price in the future.

Simultaneously, Russia and China pursue broader geo-economic interests within this framework. It is planned that the “Power of Siberia” will also supply gas to Russian gas processing plants, where the extracted gas will be converted into LNG for export to Japan. Japan, which seeks new energy import routes following the suspension of some nuclear power plants, represents a promising market for Moscow and Beijing alike [28].

In parallel with the “Power of Siberia”, Russia is implementing the “Power of Siberia-2” (“Altai”) gas pipeline project, which spans 3,550 kilometers, including 950 kilometers through Mongolian territory. This infrastructure aims to export approximately 80 billion cubic meters of gas annually from Western Siberia to China’s Xinjiang Uyghur Autonomous Region in the country’s western part. The pipeline is expected to connect with China’s “West-East” gas pipeline system, reaching Shanghai [29].

Russia views the Chinese market as a viable alternative to Europe and seeks to accelerate its reorientation toward exports to China. The “Power of Siberia-2” pipeline will enable an additional supply of 50 billion cubic meters of gas annually.

However, despite a memorandum signed in 2014 between Moscow and Beijing to double natural gas imports from Russia, the implementation of the “Altai” pipeline has proceeded slowly. The planned construction start date in 2024 may be delayed, as Moscow and Beijing have yet to finalize the project’s terms [30].

In its turn, The “Soyuz Vostok” gas pipeline project represents a critical juncture in the evolving Russia-China-Mongolia energy architecture. Currently in the final stages of environmental impact assessment on the Mongolian side, the pipeline is conceived as an extension of “Power of Siberia 2”, with a projected annual capacity of up to 50 billion cubic meters of natural gas sourced from Western Siberia and destined for the Chinese market via Mongolian territory.

Although the primary strategic objective of “Soyuz Vostok” is to facilitate Russian gas exports to China, bilateral negotiations between Moscow and Ulaanbaatar have also encompassed the potential allocation of supply volumes for the Mongolian domestic market. This provision is of particular relevance in light of projections by the L.A. Melentyev Energy Systems Institute (Siberian Branch of the Russian Academy of Sciences), which estimate Mongolia’s natural gas demand could reach approximately 5,6 billion cubic meters annually by 2040 [31].

From Russia’s perspective, the project constitutes both a diversification of export routes and a geopolitical instrument to consolidate energy interdependence with China, while simultaneously reinforcing the long-standing partnership with Mongolia. For Ulaanbaatar, the “Soyuz Vostok” pipeline promises not only substantial infrastructure investment but also an enhanced position within the Eurasian energy transit network, thereby expanding its geopolitical agency.

The implementation timeline remains contingent upon the finalization of a long-term supply agreement between Gazprom and CNPC. Nevertheless, the strategic logic underpinning “Soyuz Vostok” extends beyond immediate commercial considerations. Its completion would effectively establish a trilateral energy axis, the influence of which would reverberate across regional energy security dynamics and the broader configuration of Eurasian power relations. Nonetheless, the presence of this

project on Russia's energy policy agenda clearly signals that the country's foreign energy vector is shifting from Europe toward Asia in the coming decade.

Conclusions

✓ Russian-Chinese cooperation in the energy sector, particularly in oil and gas, holds significant development potential, driven by Russia's vast hydrocarbon reserves and ongoing infrastructural and logistics projects on one hand, and China's steadily increasing energy demand on the other. Nevertheless, this energy agenda faces numerous challenges, foremost among them being the complex dynamics and volatility of the global energy market, which directly affect both the implementation of existing projects and the predictability of future demand. The current stage of Russian-Chinese energy relations should be analyzed within the broader context of the emerging Asia-centric global energy order, fueled primarily by the continuous economic and financial growth of the Asia-Pacific region and the corresponding rise in its energy consumption.

✓ The special military operation in Ukraine has introduced specific challenges to Russia's energy policy, including technological transfer restrictions stemming from sanctions and pronounced fluctuations in energy prices. However, these challenges simultaneously create new opportunities for Russian-Chinese energy cooperation, especially in light of the substantial restructuring underway in the global oil and gas markets.

✓ The deepening of the Russian-Chinese "energy dialogue" entails certain risks for Russia's energy security, notably due to its growing dependence on supplies to China under current conditions. It cannot be ruled out that China may leverage this dependence to pursue its geopolitical objectives at a strategically advantageous moment. The reliance on the Chinese market constrains Russia's diversification options and does not fully compensate for the losses incurred following the contraction of its European energy markets. Although Russian-Chinese relations exhibit positive development dynamics, fundamental disagreements persist regarding the geopolitical future of Eurasia. Simultaneously, a key objective

of Russian-Chinese energy cooperation is the de-dollarization of the energy market, which -given China's status as a leading global consumer - aims at a profound transformation of the global energy system.

✓ A critical challenge in advancing Russian-Chinese energy relations is the escalating demand for LNG. This trend compels Russia to expand production capacities and diversify export routes to the Chinese market. Considering the sustained global growth in LNG demand and the logistical advantages it offers, the development of gas liquefaction, regasification infrastructure, and LNG shipping fleets should be regarded as core priorities for Russia's energy security.

✓ The implementation of the "Power of Siberia" and "Power of Siberia-2" mega-projects underscores Russia's strategic shift toward an Asia-centric energy policy, driven by the rapid increase in "blue fuel" consumption in the Asia-Pacific region, particularly in China. Notably, the principle of Asia-centricity was enshrined in Russia's 2009 Energy Strategy and subsequently reaffirmed in the 2019 Energy Security Doctrine and the 2020 Energy Strategy. The ongoing developments related to the military operation in Ukraine and Russia's resulting marginalization from European energy markets have rendered the development of an Asia-centric energy policy a pivotal imperative for Russia's energy security.

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**КИТАЙСКИЙ ВЕКТОР ФОРМИРОВАНИЯ ВНЕШНЕЙ
ЭНЕРГЕТИЧЕСКОЙ ПОЛИТИКИ РОССИИ:
К АЗИАЦЕНТРИЧНОМУ ЭНЕРГЕТИЧЕСКОМУ ПОРЯДКУ**

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АННОТАЦИЯ

Российско-китайский энергетический диалог продолжает играть важную роль в формировании международной энергетической архитектуры. При этом энергетические связи между Москвой и Пекином не основаны исключительно на экономической составляющей. Они обладают геополитическим содержанием и направлены на перестройку глобального энергетического рынка, делая его более «азиатско-центричным». Начало специальной военной операции на Украине придало новый импульс российско-китайскому энергетическому сотрудничеству, что отразилось на росте поставок природного газа, а также на переговорах по строительству газопровода «Сила Сибири-2». В стратегических документах России китайское направление рассматривается как ключевое с целью диверсификации внешней энергетической политики. С другой стороны, ориентация на Китай создает для Москвы определенные проблемы, главной из которых является растущая зависимость от китайской экономики.

Ключевые слова: Китай, Россия, энергетика, безопасность, азиатско-центричность, газ, нефть, геоэкономика.