


Does Putin want to profit or to punish?

Vladimir Putin told reporters at the end of his [visit to Iran](#) yesterday that Gazprom has met its obligations, is meeting them and will continue to meet them to the full extent and that it is the fault of Russia's partners if they aren't getting all the natural gas they want.

He seemed to indicate that at least some gas will begin to flow through Nord Stream 1 when [maintenance](#) officially ends at 6am CET tomorrow. However, he stated that if these partners close down other routes and then look for someone to blame, it would be funny if it were not so sad. No one but a few of Putin's closest confidants know for sure what this means. The markets have been expecting the worst as of tomorrow, which is driving gas and electricity prices higher. Contrary to the expression about expecting the worst and hoping for the best, some investors are hoping the dire situation will continue, because of the profits it brings them. The West has decided that punishing Putin is the most important thing and should therefore not be surprised if Putin adopts this same attitude and starts putting punishing the West over lining Russia's own pockets.

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