

Qs for Panel Discussion: *Is a mutually acceptable solution for gas pricing structures in broader energy Europe possible?*

- 1) Can marginal views on gas pricing coexist in the EU and broader energy Europe (spot & exchange pricing vs indexation (formula-based) pricing)?
- 2) Should Europe aim for an effective pricing solution within just 28 MS or a balanced solution within the broader energy area united by fixed infrastructure (bearing in mind cross-border, import-dependent and thus interdependent character of EU gas supply)?
- 3) Whether spot transactions with hub-based pricing are a reflection of a long-term trend or of the shorter-term gas oversupply in the EU market? Whether market share of such transactions will only continue to increase in the future or it might go both up and down dependent on the state of the market?
- 4) Will Continental EU manage to reach single gas price, as in US, UK and global oil?
- 5) Will Russia switch to spot indexation in Europe? Which pricing schemes should then support Russian upstream investment decisions?
- 6) For how long will Gazprom continues to resist calls to stop linking gas with oil? And what if the oil price fall?
- 7) The economic justification of price re-openers in long term gas contracts