## No. 4934 the fleet sheet's final word

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## What about Russian LNG?

EU Commission Pres. <u>Ursula von der Leyen</u> said in Prague at the end of the informal Council meeting on Oct. 7 that imported Russian natural gas accounted for 41% of supplies before the war and is now down to 7.5%. CEO Alexei Miller of Gazprom in effect threatened yesterday to reduce this to 0% if a cap is imposed on the price. "Such a <u>one-sided decision</u> is of course a violation of existing contracts," he said, "which would lead to a termination of supplies." He spoke specifically of existing contracts (the original Russian can be viewed <u>here</u>), but it's not exactly clear what his statement means. Would Hungary be deprived of its gas too, or only if it supported the price cap? And perhaps even more importantly, would Gazprom take steps to reduce deliveries of <u>Russian LNG to Europe</u>, even if the EU price cap didn't apply to LNG? The reality of Miller's comment is that if he and <u>Vladimir Putin</u> decided to do so, they could reduce Russian deliveries of gas to Europe even to below that 0%.

Read this later today in <u>Czech</u>

Mon., Oct. 17, 2022

