

TABLE OF CONTENTS

ABOUT THE AUTHOR	2
EXECUTIVE SUMMARY	3
1 METHODOLOGY	5
1.1 STRUCTURE OF THE PAPER.....	5
1.2 DEFINITION OF EUROPEAN REGION AND STATISTICAL COVERAGE DIFFERENCE	5
1.3 STATISTICAL DIFFERENCES	5
2 “YESTERDAY” (2018-2021)	6
2.1 POLICY	6
2.1.1 <i>Europe to Russia gas policy</i>	6
2.1.2 <i>Russia to Europe gas policy</i>	6
2.2 PIPELINES	7
2.3 LNG.....	10
2.4 VOLUMES	11
3 “TODAY” (2022-IQ 2023)	15
3.1 POLICY	15
3.1.1 <i>Europe to Russia gas policy</i>	15
3.1.2 <i>Russia to Europe gas policy</i>	16
3.2 PIPELINES	19
3.3 LNG.....	22
3.4 VOLUMES	24
4 “TOMORROW” (AFTER 2023)	33
4.1 POLICY	34
4.1.1 <i>Europe to Russia gas policy</i>	34
4.1.2 <i>Russia to Europe gas policy</i>	35
4.2 PIPELINES	36
4.3 LNG.....	37
4.4 VOLUMES	38
CONCLUSION	42
LIST OF FIGURES AND TABLES	44