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European Gas Prices Rising

By The Moscow Times

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Gazprom expects its gas prices for Europe in long-term contracts to average $500 per 1,000 cubic meters by December, above planned levels, chief executive Alexei Miller told reporters Monday.

Gas prices are linked to those of oil products and crude, which is trading above $120 per barrel, the highest level since 2008.

Miller also said April export gas volumes to Europe, which receives about a quarter of its gas supplies from Gazprom, will exceed those during "some winter months," when there is typically peak demand for the fuel. The company's average European export price in the first quarter of the year was already $346 per 1,000 cubic meters.

(Reuters)

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