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Russia-China Gas Supply Deal May Affect European Gas Prices, Gazprom Chief Says

By The Moscow Times

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Gazprom's $400 billion gas supply deal with China may affect gas prices in Europe, the Russian state gas company's chief executive, Alexei Miller, said Friday at the St. Petersburg International Economic Forum.

"We think this contract will influence the price of gas on the European market," Gazeta.ru quoted Miller as saying. Competition for Russia's gas resources has begun, Miller added.

Gazprom and China on Wednesday signed a long-awaited 30 year deal that will see Russia pipe 38 billion cubic meters of gas per year to China.

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