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Europe could buy majority of its gas at spot prices by 2014 – Société Générale

European gas supply could be mostly spot-indexed by visual_editor014, with oil indexation facing “major challenges”, French bank Société Générale (SocGen) said on Monday. According to estimates by SocGen, 58% of gas sold in Europe last year was under an oil-linked formula, and by visual_editor01visual_editor, 55% of European gas supply could be oil-indexed and 45% spot-indexed. SocGen also noted that LNG tightness was affecting European gas prices despite a low level of demand in Europe, with gas now “too expensive a fuel for Europe”.



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