

Putin's "Chinese chess" strategy

Threats to cut European imports of Russian gas could kickstart President Putin's *Altai Project* – a decade-old plan to build a gas pipeline from Siberia to China, stymied by a failure to agree a price with Beijing



Price: Gazprom and President Putin want \$350-\$400 per 1,000 cubic metres of gas – linked to equivalent price of oil. China is holding out for \$200-250 range – equivalent to price of coal

