




## EUROPEAN COMMISSION

Cabinet of President Ursula von der Leyen  
Member of Cabinet

Brussels, 15 November 2022  
CA.1.CAB STAFF - [vdl-ca-01.cab](#)  
[staff.dir\(2022\)8774198](#)

### SHORT NOTES OF A MEETING

**Subject: Meeting with Shell on 11 October 2022**

Meeting, at their request, with 

#### Main points:

- If a price limit is to be introduced (which is not a preferred option), it should come in at a sufficiently high level and early enough in order not to endanger future contracts; and it should be coupled with gas savings;
- It is estimated that ca 200 euro/MWh is what other parts of the world may be willing to pay for LNG;
- Joint purchasing: suggest auction process for filling with credit support. Need to tackle questions like who books transport, who owns storage, what is the optimal filling and withdrawal trajectory, what role/impact on commercial companies holding storage;
- For joint purchasing to work, you need a critical mass of storage and import terminals;
- EU needs to look at infrastructure needs: there is currently not enough import and transport capacity, which leads to congestion (and increased prices).

*e-signed -  
Kurt Vandenberghe*