First, I will ask the six panellists what they are interested in talking about and their focal point or priority in this climate and energy nexus. Then we will cover individual issues in turn. Within that interactive discussion, I will open the floor to questions later and discuss further with the panellists.

If you accept this procedure, I will start with Olivier Appert.

Olivier APPERT

I will be short. I understand that we will discuss the four questions in more depth. For me, what is really important is to discuss Trump’s energy policy and perhaps I will make a non-politically correct statement by saying that Trump’s energy policy will have no direct impact on the CO2 emissions of the US. That is my first point.

I think what is very important to discuss here is the Chinese decisions and policies and where China is moving to. I would also like us to discuss the elephant in the room, which is coal. Yesterday, Patrick Pouyanné made some statements on coal and I think that it is a very, very important issue to be discussed during this session. By the way, perhaps we will discuss more short-term issues related, for example, to the oil market.

Nobuo TANAKA

Thank you, Olivier.