

Bulgarian Prime Minister Kiril Petkov said that the country can rely on Azeri natural gas supply from as early as 1 July, since gas interconnection with Greece will provide Bulgaria with an ample opportunity to import gas from Azerbaijan.

Bulgaria is struggling to find alternatives for Russian energy supplies after gas was cut off on 27 April following Bulgaria's refusal to pay for them in rubles, and oil is expected to stop coming as part of a new package of EU sanctions.

Minister of Finance Asen Vassilev said that when the new sanctions enters into force, Bulgaria will be among the excepted countries in the EU from the embargo on Russian oil. In his words, this depends on the European Commission, and, currently, he has no information on when it will happen, adding that the Government clearly stated that Bulgaria must be included in the list of exceptions.

He was adamant that the Bulgarian economy can do without oil for six months, if Russian oil supplies are suspended and the Bosphorus is closed and no oil tanker can reach Bulgaria. The best scenario for Bulgaria is to get a derogation from oil sanctions while gradually diversifying its oil suppliers, building highways, railways and oil pipelines to link Alexandroupoli, Burgas, Varna and Constanta.

Vassilev also dismissed suggestions by analyst and politicians that the Lukoil Neftochim Burgas oil refinery should be nationalized and explained that it is impossible because, legally, it is not Russian.