

The European Commission (EC) supports the Bulgarian project for the construction of Balkan gas hub on its territory, it was announced after the meeting of the Bulgarian Prime Minister Boyko Borisov and the EU Commissioner for Climate Action and Energy Miguel Arias Canete.

Canete said that Bulgaria has the potential to become a key player in the European gas networks and to be a leader in the construction of Balkan gas hub due to its exceptionally well build gas transmission network. He added that the Bulgarian Government has done everything possible for the construction of gas interconnections with the neighboring countries. Along with the EU, Bulgaria worked tirelessly since last year in order to establish gas interconnections with Serbia, Greece and Turkey, which would prove vital for the realization of Balkan gas hub project.

Commissioner Canete explained that the EU and Bulgaria worked together on the projects for the construction of gas interconnections with Greece and Romania, while the project for the interconnection with Serbia is in the process of seeking funding through the EU financing instruments.

He also praised Bulgarian efforts towards the full liberalization of its energy market and pointed out that Bulgaria and the EU have managed to start and almost complete 14 projects of common interest in the energy sector. He described Bulgaria as a reliable partner and praised the country for its efforts to reduce harmful emissions and increase the levels of energy security and efficiency.

The idea of a gas hub on Bulgarian territory (so-called Balkan gas hub project) emerged after the cancellation of South Stream gas pipeline project in December 2014. It envisages setting up the transceiver at Varna on the coast of the Black sea to which Russian natural gas could be delivered, along with gas from all of the interconnections with neighboring countries and future amounts of gas produced at the Black Sea. Last December, the European Commission agreed to establish joint working group with the Bulgarian Government which will support the development of business, financial and marketing plan of Balkan gas hub, transmits Serbia-energy.eu