

Bulgarian Prime Minister Boyko Borisov stressed during his meeting with Greek Minister of Foreign Affairs Nikos Kotzias that the diversification of sources and routes of natural gas supply is among the top priorities of the Bulgarian Government.

PM Borisov said that the construction of gas interconnections with neighboring countries is of key importance for Bulgaria, especially with Greece, adding that IGB project is important not only for Bulgaria and Greece, but for the entire region.

He said that the increased state guarantee in this year's budget, from 80 million euros to 110 million euros, is a clear indication of strong commitment of Bulgarian Government to this project.

Bulgaria-Greece gas interconnection is designed with the capacity between 3 and 5 billion cubic meters of gas per year, but it could be extended up to 10 billion cubic meters in case of commercial interest and economical justification. The gas pipeline between Bulgaria and Greece will be built by a joint venture company of Bulgarian Energy Holding (BEH) and Greek company IGI Poseidon. In October 2015, Bulgarian Government stated that it will issue state guarantee in the amount of 109 million euros for the project of the construction of Bulgaria-Greece gas interconnection in 2016, while the construction is expected to start in October, while it is expected to be completed in mid-2018.

According to ICGB, the company in charge of the project, nine companies have submitted nonbinding expression of interest for the lease of gas interconnection between Bulgaria and Greece. A total of 4.3 billion cubic meters per year was requested for gas transportation in Greece-Bulgaria direction, while around one billion cubic meters was requested in the opposite direction, transmits Serbia-energy.eu