

In its INA development strategy, MOL has anticipated the closure of an oil refinery in Sisak already in 2014th, and the closure of refinery in Rijeka in 2018th. INA may be reduced to retail trade network.

This shocking information, which would mean the INA reduction to the retail trade network, "Jutarnji" magazine could not officially check in MOL who refused to discuss the negotiations details with the Government over the media.

The MOL negotiating team proposed two weeks ago to the Croatian government negotiating team that INA development strategy would be one of the topics discussed during the negotiations in December. According to our information, MOL did not give any concrete proposal on the INA development strategy, so the Croatian side asked for further clarification. However, nothing arrived from the MOL.

This means that neither the Government negotiating team has official information about the MOL plans with INA refineries. New meeting of the negotiating teams should be held in December, and the Croatian side will not agree of the refinery closure, because the Government's negotiating framework has opposite goal - modernization of both refineries. It could be expected that MOL did not count on the long term period with the Croatian refineries after the Hungarians made the decision to close its refinery in Mantova this summer, Italy. Gyöngyi Janky, PR of MOL Group, stated then that MOL must analyze the long-term viability of the refinery business when it came to plants whose financial stability was in danger and that "MOL, as a responsible INA shareholder, would try to make rational business decisions for the refinery in Sisak, which would be in the interests of all stakeholders ". MOL now has five oil refineries: one in Hungary, one in Slovakia, two in Croatia (Sisak and Rijeka), and one in Italy (in Mantova), which was converted into a distribution center, reports "Jutarnji" for Serbia Energy.

Source; Serbia Energy