

Croatian Minister of Economy and Sustainable Development Tomislav Coric said that there will be no gas shortages in Croatia, adding that domestic production will rise in the next few years. With INA's new wells providing additional 285 million cubic meters, total annual gas production in Croatia should reach one billion cubic meters in 2022, which covers about 35 % of domestic consumption.

He said that new wells from INA as well as other gas producers should elevate domestic gas production to a level at which it will cover 40 % of consumption. On the other hand, LNG terminal on the Krk island is a guarantee that Croatia will not be without gas, regardless of the development of the situation with Russia.

Asked if natural gas from the terminal will remain in Croatia, because the buyers are mainly foreign companies, Minister Coric said that in the worst case scenario envisages the halt of gas trading on Austrian CEGH, effectively the end of gas trading in entire Europe. Although it is highly unlikely, the terminal will then allow Croatia to import enough LNG to cover its demand.