

Russian Minister of Energy Alexander Novak said during his visit to Greece that the implementation of Trans-Adriatic gas pipeline project (TAP) which will carry natural gas from the Caspian Sea region to Europe does not threaten Russian gas pipeline project, which will supply gas to Greece and Italy.

Minister Novak explained that the amount of gas supplied by TAP (about 10 billion cubic meters of gas per year) is relatively small for Europe and that European consumers will definitely need larger amounts of natural gas as well as the diversification of supply routes. According to him, the pipeline which will transport Russian natural gas to Greece and Italy under the Black Sea could cross the territories of Bulgaria or Turkey. The route through Romania is not an option since it does not border with Greece.

TAP project envisages 870 km long pipeline that will connect to the Trans-Anatolian (TANAP) near the Turkish-Greek border and cross Greece, Albania and Adriatic Sea before reaching its final destination in Italy. Current shareholders of TAP AG are British Petroleum (20 %), Azeri state-owned SOCAR (20 %), Italian Snam (20 %), Belgian Fluxys (19 %), Spanish Enagas (16 %) and Swiss Axpo with 5 % of the shares. The initial capacity of the pipeline is 10 billion cubic meters of gas per year, with an option to expand the capacity to 20 billion cubic meters. The construction of the Greek section of pipeline was launched on 17 May.

In late February, Russian gas company Gazprom, Italian company Edison and Greek Public Gas Corporation (DEPA) have signed a Memorandum of Understanding for the development of new gas pipeline project, which would deliver natural gas from Russia under the Black Sea via third countries (possibly Bulgaria) to Greece, and then from Greece to Italy. According to Russian media, the goal of this project is the establishment of southern route for Russian natural gas deliveries to Europe, transmits Serbia-energy.eu