

Greece: LNG terminal to be jointly developed with Bulgaria

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State-owned Bulgarian Energy Holding (BEH) and Greek gas company Gastrade have formed a joint task force with the aim to prepare a proposal for the construction of floating LNG terminal in Northern Greece.

Currently, Greece has one LNG terminal near Athens, while Gastrade, which is a part of energy group Copelouzos, is planning to build the second one in Alexandroupoli.

According to the statement from Gastrade, this task force will prepare and submit a proposal to the Bulgarian Government for the best possible way to participate in this project. Bulgaria has previously expressed interest in participation in Alexandroupoli LNG terminal project.

Estimated annual capacity of the terminal is 6.1 billion cubic meters of gas and it will supply natural gas to Southeastern Europe through BulgariaGreece gas interconnection, for which the final investment agreement was signed last year and its construction should start in October 2016. The terminal would also benefit from the construction of Trans-Adriatic gas pipeline (TAP), which will carry natural gas from Azerbaijan to Europe. The construction of Alexandroupoli LNG terminal is expected to cost about 370 million euros and it should be operational by the end of 2018, transmits Serbia-energy.eu