

Although it has diversified its gas supply channels in recent years by opening cross-border interconnections with its neighbors, Hungary still heavily relies on Russia to import gas through pipelines via Ukraine. However, this will soon change with the commissioning of the extension of TurkStream gas pipeline through Bulgaria and Serbia.

Hungarian Minister of Foreign Affairs and Trade Peter Szijarto has signed a 15-year natural gas supply agreement with Russian company Gazprom, which should come into force soon after the current agreement expires in September.

Szizarto said that from now on, Hungary has a new gas supply route, which will significantly strengthen its energy security, adding that the interconnection on the border between Serbia and Hungary will be operational by October.

He did not specify the amount of gas Hungary would import from Russia under the new agreement, nor the price, saying only that prices would be flexible and that the details of the agreement would be negotiated internally.