

Hungary has reached a political agreement with Russia on the continuation of gas deliveries after its long-term contract expires in October this year, said Hungarian Minister of Foreign Affairs and Trade Peter Szijjarto.

Minister Szijjarto said that the agreement was reached with Russian Deputy Prime Minister Alexander Novak. Now, Russian Gazprom and the relevant Hungarian companies must negotiate the technical details of the deal, such as volume and price. He added that long-term gas supply contract between Hungary and Russia has been in place for 26 years. He also confirmed that a 15 kilometers long gas pipeline connecting the networks of Hungary and Serbia would be completed by October 2021, allowing the delivery of 6 billion cubic meters of gas annually from the south.