

Macedonia, EIB said that it will provide 28.9 million euros loan to finance the construction of gas interconnection with Greece

The European Investment Bank (EIB) said that it will provide 28.9 million euros loan to North Macedonia in order to finance the construction of gas interconnection with Greece. The statement from the bank said that the loan complements a 12.4 million euros grant through the Western Balkans Investment Framework (WBIF), both intended to support the construction of the 68 kilometers long section of the pipeline in the North Macedonian territory.

Earlier this week, Minister of Economy Kreshnik Bekteshi said that works on the construction of gas interconnection with neighboring Greece will start in early 2022. He said that state-owned National Energy Resources (MER) will sign an agreement with the European Investment Bank (EIB) for a 28.9 million euros loan to cover part of the costs for the project, while the Government will contribute 54 million euros of the total investment in the projects worth some 100 million euros.

In July, the Governments of North Macedonia and Greece have signed an agreement for the construction of the natural gas interconnector between the two countries.

The 123 kilometers long gas pipeline will run from Nea Mesimvria in Greece to Negotino in North Macedonia, via the Evzoni/Gevgelija border checkpoint, connecting the national natural gas transmission systems of the two countries. Its initial annual capacity will be 1.5 billion cubic meters, with an option to double it.