

The representatives of the Italian company Terna Montenegro were not able to confirm or deny the statement of the Italian Minister for Economic Development Flavio Zanonato that everything is ready for the construction of a submarine interconnection cable between Italy and Montenegro, and that the only thing missing is the Croatian agreement for transit through its territory .

- I can not confirm that information - was said to Pobjeda by the person who answered the phone at Terna, refusing to reply to the reporter.

In Montenegrin transmission system CGES company it was told to Pobjeda that this is a question for Terna and the Italian minister, because obtaining approval from Croatia is in jurisdiction of Italian company.

Answers and clarifications on whether Croatia's approval failed due to regular procedures, or other reasons, the Pobjeda is expecting from the Croatian Government and the Italian Ministry of Economic Development which they contacted yesterday.

Representatives of Terna, the Montenegrin Government and CGES, in November 2010 signed the Agreement on the Establishment of the submarine interconnection between Italy and Montenegro.

The agreement provides that in this project CGES participates with proceeds for construction of substation worth about 20 million euros, and is required to build a line from Tivat to Pljevlja, with the intention to build lines subsequently together with partners from Serbia and Bosnia and Herzegovina to these countries.

Terna has recapitalized CGES with more than 34 million and now owns 22 percent of the shares, while the state of Montenegro has 55 percent.

Source; Serbia Energy See desk/Pobjeda