

OMV Petrom (SNP) informed natural gas carrier company Transgaz Medias (TGN) that there are “beautiful” perspectives regarding the gas deposits in the Black Sea, the chief of the company’s gas Dispatch, Mihai Patarniche said yesterday in a seminar on energy, **quoted by Mediafax**. Answering questions asked by the media, he added that, when the extraction of gas in the Black Sea will begin, “tens of millions” of EUR will be necessary to lay the pipelines that will carry the gas to shore, with the government most likely to become involved in the operation.

OMV Petrom and ExxonMobil could extract 6.5 billion cubic metres of gas each year from the Neptun perimeter in the Black Sea, according to preliminary estimations, a quantity equivalent to half of Romania’s annual consumption.

The two companies jointly explore the Neptun perimeter of the Black Sea. In February last year, the two companies announced a significant gas find when drilling the Domino-1 well, with preliminary estimations speaking about 42-84 bln cubic meters of natural gas.

If subsequent operations will confirm the technical and commercial feasibility of gas extraction in the Neptun block, the cumulated value of investments in the exploration and development phases might reach several billions of USD. The extraction of gas in the Black Sea is expected to start towards the end of the decade. Asked if OMV Petrom will be able to export the gas extracted from the Black Sea, the Transgaz official have an affirmative answer. “If Romania is obtuse, Petrom can export, although it cannot do whatever it likes, because it is under Romanian jurisdiction,” Patarniche explained.

Gas export to Hungary, “no big deal”

Starting natural gas exports to Hungary “is no big deal,” as the investment necessary for meeting technical conditions amounts to some EUR 10 M, the Transgaz official mentioned yesterday. “Hungary has a higher pressure in its pipes than we do. For the import and export of gas via Arad-Szeged, EUR 10 M are needed for a new pipeline and two compression stations,” Patarniche said. He did not specify when this investment will be made. Starting gas exports in 2013 is among the obligations assumed by Romania towards the IMF and the European Commission (EC). Romania has only one connection for the transport of gas to countries of the EU, through Hungary, via Arad-Szeged, but this only allows the import of gas, for now.