

Region, Bulgaria and Greece have started talks on the potential revival of the Burgas-Alexandroupoli oil pipeline project

Bulgarian caretaker Minister of Energy Rossen Hristov said that Bulgaria and Greece have started talks on the potential revival of the Burgas-Alexandroupoli oil pipeline project along with its possible extension north to the ports of Varna in Bulgaria and Contanta in Romania. Minister Hristov said that Bulgaria is looking beyond the expiry of an EU derogation, which allows it to import Russian crude oil by sea until the end of 2024, considering ways to avoid high fees for transit through the Bosphorus strait.

At the same time, Greek Minister of Energy Kostas Skrekas indicated support for the project, however, none of the two officials provided any more details regarding the project. In 2007, Russia, Bulgaria and Greece signed an agreement on the construction of a 258 kilometers long pipeline which should carry carry Russian and Caspian crude oil from the Bulgarian Black Sea port of Burgas to the Greek Aegean port of Alexandroupoli and further to the Mediterranean. Estimated cost of the project was around 1 billion euros. However, it was suspended in 2011 after the Bulgaria expressed environmental concerns over the project.