

After the economic cataclysm that affair "Birac" has caused in the Republic of Srpska, a new attack is coming on this entity, which, if it actually happens, will have far-reaching and incorrigible consequences. Brod refinery, Russian oil giant "Gazprom", is going to buy the entire oil industry of the Republic of Serbian, which includes the refineries in Brod and Modrica, "Nestro petrol", and the company "Optima".

Russians are the owners of what used to be called the Oil Industry of Republic of Serbian, and it is only known that part of the shares held the local state-owned company "Zarubezhneft", and to this day it remains unknown who is behind the company "Neftegazinkor", which is the majority shareholder of these companies.

According to reliable sources, the negotiations on the sale are already ongoing, and Gazprom, if a business deal will be made, will close the refineries in Brod and Modrica, due to their unprofitability.

There are several indirect but very significant events that indicate that this whole business has been in the implementation phase. First of all, the company "Optima", which is the heart and brain work with oil in the RS, moves to Sarajevo.

It is indicative that the volume of business of "Optima" is reduced by half - in September was twice smaller than it was in August. The downward trend in the volume of business continued in October and is significantly lower than in September.

The reason for this lies in the fact that the company "Optima" did not receive any credit in Russian banks for the purchase of crude oil for two months. According to information from the refinery Brod, the volume of business will be reduced to approximately 20 tons per month, which makes only 25 percent of maximum production until recently in the Refinery. Also the fact that they gave up new investments in the Refinery which were announced, confirms that it is about a great business deal. "Gazprom" is only interested in the distribution network, and it is an area that will not turn off.

They do not need the refinery in Brod, because refinery in Pancevo, which is the most modern in the region, can meet with its production the whole region, all the way to Slovenia.

As for the Refinery Modrica and its work, as things stand, it is sealed, because the reconstruction of the same refinery in Novi Sad began, and Oil Industry of Serbia will invest 100 million dollars in its modernization.

This investment was confirmed two days ago by Cyril Kravchenko, CEO of NIS.

"NIS plans to produce high quality base oils in the modernized refinery in Novi Sad, and a significant amount will be intended for export," said Kravchenko, adding that the refinery capacity will be 180,000 tons per year.

Thanks to this investment, he said, refinery plants will be saved, and the Novi Sad refinery base oil will be unique in this part of Europe. Refinery production program with such lubricants are rare in the world and there are similar only in Sweden, said Kravchenko.

The majority owner of NIS is Gazprom.

NIS has a daughter company in Bosnia and Herzegovina, with its seat in Banja Luka until recently. However, the company left Banja Luka and opened its office in Sarajevo.

In the refinery in Brod the new management came two days ago, while "Nestro Petrol" management was changed a few months ago. Some employees of "Optima" is seeking a new job, because they believe that everything that happens is nothing but a preparation for the closure of the company.

Buyers of Petroleum Industry of RS have never paid 140 million marks obligations to the RS budget, so their debt, with interest, on this day amounts to about 250 million marks. That money RS, apparently, will never see, or oil from the boreholes of Dodik.

Source; Serbia Energy See/RS medias