

## Romania: Interagro Group helped by Gazprom

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The Russian Gazprom helped Interagro Group when local gas producer Romgaz did not want to supply gas to the company and local banks refused to provide financing, said Ioan Niculae, the owner of the Interagro Group, which is currently under insolvency.

Russian gas company Gazprom offered to sell gas directly to companies within the Interagro Group at a price lower than it charged to other European customers. At full capacity, the Interagro Group's fertilizer plants will use 2.7 billion cubic meters of gas, which will be supplied by Gazprom. This is the equivalent of one-quarter of Romania's annual natural gas production.

Niculae complained about the two local gas producers, OMV Petrom and Romgaz and explained how the two companies managed to bypass the binding obligation of selling 40 % of their production on the transparent, centralized markets under the Gas Release Program. Specifically, the two put up for sale small packages of gas that are of no interest to industrial consumers, furthermore placing them in the last part of the month.