

The oil and gas industry is hit hard the current crisis, and very low oil prices may jeopardize the functioning of this sector, said Virgil Popescu, Romanian Minister of Economy and Energy.

He also added that, for the time being, there are no problems in Romanian oil and gas sector.

Minister Popescu stressed that the sector functions properly, it provides energy to Romania, it ensures gas consumption of Romania, but the very low prices of crude oil on global market can practically endanger the functioning of this industry. The consumption has decreased very much in Romania.

He pointed out that fuel consumption has been greatly reduced, and refineries are running out of stock, but at one point they could be stopped because they run out of storage.