

Serbian Minister of Infrastructure Zorana Mihajlovic said that the country is interested in joining TurkStream gas pipeline project in order to secure the second route for natural gas imports to ensure the stability of its energy system.

Minister Mihajlovic stressed that Serbia needs to take advantage of both the gas interconnector with Bulgaria and the possibility of joining TurkStream project as the country is unstable in terms of natural gas supply and experiences some economic growth lately. Therefore, Serbia needs to think about the demand for energy product, Mihajlovic concluded.

Last month, Serbian Government and Russian gas company Gazprom have signed an agreement on the expansion of the country's natural gas transmission network. In light of the increasing gas demand, the parties discussed development prospects for Serbia's gas transmission capacities. The signed document provides for a number of measures to implement a plan aimed at expanding the Serbian gas transmission system.

According to Gazprom's estimate, natural gas exports to Serbia have risen by 47.7 % in the period between 1 January and 26 June, compared to the same period last year. In 2016, Gazprom exported 1.75 billion cubic meters of gas to Serbia, which was 4.3 % more than in 2015.

Earlier this week, Hungarian Minister of Foreign Affairs Peter Szijjarto said after the meeting with Gazprom's CEO Alexey Miller that he expects that a gas pipeline that will carry Russian natural gas to Hungary via Serbia will be built by the end of 2019. He said that Bulgaria and Serbia have already signed the required agreements, according to which the financing of domestic development projects must be established by the end of this year and the required permits must be acquired by the end of 2018 to enable the pipeline from Serbia to Hungary to begin operations by the end of 2019. The new route to Hungary could be established by the end of 2019 to carry up to 8 billion cubic meters of natural gas to the country if required.