Since Serbia has not entered the privileged circle, apart from buying oil from Iraq, it will have to find a way to reach other OPEC countries.

Although the Ministry of Energy assures that the sixth package of EU sanctions, which refers to the import of Russian oil, will not lead to shortages or restrictions of this energy source in the future, especially during the winter, Aleksandar Vučić believes that there is reason for concern. Brussels has consequences because Serbia will have to allocate much more money for the import of "black gold". Experts claim that his skepticism is based on real grounds, because after the new package of EU sanctions, NIS will not be able to supply Russian crude oil via the Adriatic Oil Pipeline (JANAF) or any port or sea, which has been significantly cheaper on the market in recent months.

Its price was the reason why Serbia has significantly increased the import of crude oil from Moscow in recent months, from the last 16 to as much as 60 percent.

Due to that, the import from Iraq was significantly reduced, since last year as much as 47 percent of crude oil arrived, but in Kazakhstan, which was represented on the Serbian market with 10 percent.

It is increasingly certain that the sixth package of EU sanctions will have real effects in six months, when it enters into force, which for Serbia means that the supply of Russian oil will be interrupted through the Adriatic pipeline, and that amount must be obtained from other markets. more money.

That is also shown by the fact that Iraqi oil is currently collecting 31 dollars more than Russian oil per barrel, which is why, according to the current prices, as much as 600 million dollars more should be set aside.

If it is known that other countries from Europe that transported "black gold" from Russia will have to focus on Iraqi and other markets, then it is clear that the demand and the price will be higher.

Milos Zdravkovic, an expert on energy efficiency, says that with the new sanctions, despite this situation, Serbia will have to turn again to oil from Iraq and Kazakhstan, and that this turn will lead to some disturbances.

– Oil is a commodity, which means that the price is determined by supply and demand. **In this case, when Russian oil will be less, the consequences could be pressure on demand, and that could lead to a higher price on the stock exchange** – Zdravkovic said.

That fact, in his opinion, determines that the state must prepare for that situation and find a way to ensure an orderly supply.

This is all the more so because the import ban applies to oil delivered by ships, and countries that do not have access to the sea, such as Hungary, Bulgaria, the Czech Republic and Poland, are temporarily exempted from that measure.

Since Serbia has not entered that privileged circle, apart from buying oil from Iraq, it will have to find a way to reach other OPEC countries, the organization of oil exporting countries that was established. In addition to Iraq, there are Algeria, Indonesia, Iran, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates and Venezuela.
The only question is whether they want to compensate for what Russia paid for on the world market, because some OPEC countries did not even achieve production within the agreed quotas.
Energy expert Aleksandar Kovacevic told RFE / RL that although OPEC has announced its readiness to eventually raise production, it remains to be seen whether that will happen.
– If that happens, it could affect the reduction of the price on the world market. On the other hand, experience in the past few months indicates that some OPEC countries have not achieved production even within the agreed quotas. Therefore, this situation should be viewed from that angle as well – said Kovacevic.
However, he says that Serbia should not be afraid of oil shortages because there are some alternatives for Russia, which is cheaper, to reach Serbia.
– The question is whether a certain amount of oil can be supplied through the Russian oil pipeline "Druzhba", which is exceptional from the sanction for the supply of Hungary. It should not be forgotten that the Hungarian company MOL is also a participant in the market in Serbia and that the derivatives come from a refinery in Hungary. **An alternative could be Bulgaria, where there is a large refinery.** There is a large refinery managed by Lukoil, a company that is also present on the Serbian market. That is also one of the possible directions of supply – Kovacevic said for RFE, Srbija Danas writes.