

Serbia mining: EU's Move to Kill South Stream Cost Southeastern Europe Future Energy Security

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The countries of Southeastern Europe saw their future access to energy imperiled when EU bureaucrats decided to block the South Stream project, Srbijagas CEO Dusan Bajatovic told Sputnik Serbia; he stressed the importance of the Balkan region obtaining access to Russian gas via the Turkish Stream gas pipeline.

In an interview with Sputnik Serbia, Srbijagas chief executive Dusan Bajatovic said that EU bureaucrats' decision to block the South Stream project had cost Southeastern Europe its future access to energy. He also underscored the significance of the Russian gas reaching the Balkan region via the Turkish Stream gas pipeline.

The South Stream project to transport gas from Russia through the Black Sea to Bulgaria was abandoned due to European Commission claims that the endeavor didn't comply with the EU's third energy package regulations, under which the seller of gas and the operator of the pipeline must be owned by separate parties.

"The Southeast European countries' big mistake was that they turned a blind eye to the non-implementation of the South Stream project mainly because of the position of Brussels, which did not offer any alternative project," Bajatovic said.

According to him, the countries of Southeastern Europe are first of all interested in getting gas from the southern corridor rather than the Nord Stream pipeline, which he argued is only beneficial for Germany because it helps Berlin control all the gas streams.

"I think that the gas sources should be diversified both politically and economically. [For Southeastern Europe] it is hardly reasonable to expect US gas now that a barrel of oil has yet to hit the one-hundred-dollars threshold," he said.

Bajatovic also recalled that "there is no gas from the famous Shah Deniz gas field because now even Azerbaijan buys Russian gas to meet its own fuel demands."

"Both the Trans-Adriatic Pipeline (TAP), and the Trans-Anatolian Natural Gas Pipeline (TANAP) have yet to be implemented," he said, adding that Serbia is neither mentioned in these projects nor in the Easting project.

Bajatovic said that if Serbia wants to be part of the Turkish Stream, a gas leg between Greece and Turkey or between Turkey and Bulgaria should be built.

"At the moment, we are also working out an alternative route, which stipulates that Serbia will get gas from the Nord Stream pipeline, something that will not be much more expensive than the current route [via Ukraine]," he said.

"In any case, one can definitely say one thing: Russia, to be more exact, [Russia's energy giant] Gazprom, will not leave Serbia without gas," he concluded.

In February 2017, Russian President Vladimir Putin signed a law on the ratification of the agreement with Ankara on the Turkish Stream gas pipeline.

Moscow and Ankara signed an intergovernmental agreement in October 2016 envisioning the construction of two underwater legs of the gas pipeline in the Black Sea.

The annual capacity of each leg is estimated to reach 15.75 billion cubic meters of natural gas. Pipe-laying work for the Turkish Stream is expected to begin later in 2017 and wrap up in late 2019.

Meanwhile, Oleg Aksyutin, a member of the Gazprom management board, said that the company will start building the offshore stretch of the Turkish Stream gas pipeline in the coming months.

He added that the construction process will be kicked off in the second half of the year, stressing that the work on the gas transportation system in Russia has been finalized.

Source: Sputnik