

Serbian Government withdrew from the parliamentary procedure the bill on providing state guarantees for the loan of state-owned gas company Srbijagas in the total amount of 70 million euros, which was supposed to be on the agenda of Parliamentary session.

According to the draft bill, the Government planned to issue state guarantees on loans of 10 million euros each provided by Komercijalna Banka and Sberbank Srbija, a 15 million euros loan extended by Vojvodjanska Banka, as well as a 20 million euros loan by OTP Banka. The funds were supposed to be used to finance the construction of the pipeline's section through Serbia, from Bulgarian to Hungarian border, through an investment in the capital of Swiss-based company South Stream Serbia AG, which owns the pipeline's operator Gastrans. Russian gas company Gazprom has 51 % stake in the company, while Srbijagas holds the remaining 49 %.