

Gazprom, Hungary ink deal on supplies via Turkish Stream

Scris de Administrator

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Russia's Gazprom and Hungary signed an agreement on gas supplies to the country via Turkish Stream, RIA Novosti reported.

Hungary considers gas deliveries by the Turkish Stream as the most optimal scenario, since other ways of gas supply - through Romania or Croatia - have not been elaborated yet.

For this reason, Hungary has an interest in receiving gas from the south, the Hungarian media quoted Foreign Minister Péter Szijjártó as saying.

The continuation of the Turkish Stream to Hungary will be built before the end of 2019.

In 2014, Russia announced the termination of work on the South Stream project, which was to pass through Bulgaria, Serbia, Hungary, in favor of a new gas pipeline towards Turkey.

Gazprom abandoned South Stream because the European Commission did not grant exemptions from the Third Energy Package, which, in particular, says that one gas provider should use no more than 50 percent of the pipeline capacity, and the remaining capacity should be put up for auction.

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Turkish Stream gas pipeline was announced in December 2014. Russia and Turkey signed an inter-governmental agreement on October 10, 2016 on the Turkish Stream, which envisages the construction of a gas pipeline along the seabed of the Black Sea to Turkey's European part and further on to the border with Greece.

The first stretch will be intended for the Turkish market and the second will supply natural gas to countries of South and Southeast Europe. Each stretch will have a capacity of 15.75 billion cubic meters of natural gas annually. The pipeline is expected to annually pump 31.5 billion cubic meters of natural gas.

Gazprom launched the construction of the Turkish Stream gas pipeline's offshore section near the Russian coast of the Black Sea on May 7.

Source: azer news