
GAZPROM CHANGES POLICY OVER NATURAL GAS DELIVERIES TO BULGARIA

- 20.03.2017

Novinite (20 March 2017)

Moscow and Brussels shook hands in agreement to fundamentally change the gas policy of Russia in relation to certain former satellite countries to the Soviet Union, now part of the EU, according to BNR.

The good news was announced by European Commission responsible for competition, Margrethe Vestager. She said that Russian monopolist "Gazprom" has undertaken steps for introducing competitive pricing of gas for Bulgaria, the Czech Republic, Estonia, Latvia, Lithuania, Poland, Hungary and Slovakia. Not only that but Gazprom" also allowed these countries to be able to re-export unused quantities of gas.

Brussels started criticizing the policy of "Gazprom" back in 2012 for breaches of EU competition rules. Gazprom was aware that it could be fined by the European Competition Authorities and lose positions on the European gas market. The agreement between Moscow and Brussels has prevented a looming battle.

In the report prepared by the European Commission it was pointed out that Gazprom had imposed restrictions on the Bulgarian gas market and stripped "Bulgargaz" of the right to transfer Russian gas outside Bulgarian borders. Now Gazprom eliminates this explicit prohibition.

Thus Bulgaria will be able to realize its interconnectors with Greece and become a player on the European gas market. "Bulgargaz" will also have the right to renegotiate prices depending on changes in market conditions in Europe and to re-export free quantities of natural gas. As for the "South Stream" project, which was supposed to carry Russian gas under the Black Sea directly to Bulgaria and which was terminated at the initiative of Bulgaria, Gazprom withdraws their claims for damages amounting to tens of millions of dollars.

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