

Bulgaria Puts Support Behind Nabucco

By [The Moscow Times](#)

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SOFIA — The Bulgarian government approved on Wednesday an agreement to support the EU-backed Nabucco gas pipeline aimed at cutting Europe's dependence on Russian gas.

The pipeline, which aims to transport up to 31 billion cubic meters of natural gas a year from the Caspian region to Europe, is expected to become operational at the end of 2014.

The support agreement between Bulgaria and Nabucco's consortium aims to outline legal, regulatory and other details for the construction of the pipeline on Bulgarian territory, the government said.

"The agreement for support is sealed as a way to facilitate financing by the private sector and the realization of the project," it said in a statement.

Bulgaria's Bulgargaz is one of the shareholders in the Nabucco consortium, which also includes Austria's OMV, Hungary's MOL, Romania's Transgaz, Turkey's Botas and Germany's RWE.

Analysts say Nabucco, with a price tag of 7.9 billion euros (\$10.2 billion), needs to build momentum this year by signing supply agreements and coming to a final investment decision if it is to be realized.

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