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South Stream Nears $20Bln

By The Moscow Times

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Gazprom said the South Stream pipeline across the Black Sea to Europe may cost about 15.5 billion euros ($20 billion).

The offshore part of the link may cost 10 billion euros at current prices, while the onshore section in Europe may cost 5.5 billion euros, the company said in an excerpt from its corporate magazine, published today on its web site.

Gazprom and Eni SpA plan to build a 900-kilometer pipeline across the Black Sea and extend it to southern and central Europe to deliver Russian gas, bypassing transit states such as Ukraine. ⊠

(Bloomberg)

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