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Gazprom, Slovenia to Form South Stream Venture

By The Moscow Times

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Slovenia agreed to form a venture with Gazprom to develop the South Stream gas pipeline to carry fuel to Central Europe.

Gazprom and Slovenian gas distributor Geoplin Plinovodi, which will each hold 50 percent of the venture, will seek an exemption from the European Union's directive on splitting supplies and pipeline operators, the Slovenian government said in a statement distributed to reporters before the signing in Ljubljana.

Slovenian Prime Minister Borut Pahor and Russian Prime Minister Vladimir Putin met earlier Tuesday.

Slovenia, which buys about 600 million cubic meters of gas a year from Gazprom, was among the Balkan countries whose supplies were disrupted during a gas dispute between Russia and

Ukraine. The Slovenian section of the South Stream pipeline will be able to carry as much as 10 billion cubic meters a year, Slovenian Economy Minister Matej Lahovnik said Nov. 12.

BASF's Wintershall unit agreed yesterday to acquire 15 percent in the offshore section of the South Stream link, in which Gazprom plans to maintain a 50 percent stake. Electricite de France is expected to join the project this year, Gazprom chief executive Alexei Miller said last month.

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