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Belene Arbitration Is Possible

By The Moscow Times

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SOFIA, Bulgaria — Bulgaria must agree by June 1 to go ahead with building a nuclear power plant at Belene or face arbitration with the contractor, Russia's Atomstroiexport, Bulgarian Prime Minister Boyko Borissov said Wednesday.

"In two months, if we do not accept the offered price ... then we will not sign the contract and we go to arbitration court in Paris," Borissov said, according to transcripts from a government meeting.

State utility NEK and Atomstroiexport have agreed to delay the project to review safety issues. Energy Minister Traicho Traikov said NEK's executive director Krasimir Parvanov had bowed to pressure from Atomstroiexport and signed a commitment without his consent.

Traikov said Wednesday that he has fired Parvanov. Bulgaria insists that the new plant should cost 5 billion euros ($7.15 billion), while Russia puts the price tag at 6.3 billion euros.

(Reuters, Bloomberg)

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