

Transneft Assures Supplies Through Aged Druzhba Line

By [The Moscow Times](#)

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Oil-pipeline operator Transneft tried to soothe worries over oil supplies to the Czech Republic, saying Tuesday that it is ready to provide all required crude supplies.

The comments echo previous Transneft statements that it has not been barring Russian companies from delivering oil to the Czech Republic, but the question remains open as to whether suppliers will stick to delivery schedules.

"The company is ready to deliver all the contracted volumes of hydrocarbons in accordance with the approved second-quarter 2012 supply schedule," Transneft said in a statement.

The company had said Monday that it only had sufficient volume in the Druzhba pipeline to supply the Czech Republic for three more days, after Russian oil companies failed to submit new requests for deliveries to Czech customers.

Russian oil majors have been shifting volume away from the Druzhba pipeline in recent years and a new outlet, the Baltic port of Ust-Luga, has allowed them to divert more supplies from the Soviet-era option.

Oil supplies to the west of Russia have also been constrained after Moscow launched pipeline crude deliveries to China from Jan. 1, 2011, at a rate of 300,000 barrels per day, while overall exports have remained basically flat.

Traders said Russia had supplied just 60,000 tons of oil to the Czech Republic in the first eight days of this month, about 15 percent of the normal monthly total.

BP pushed its plan for a pipeline to carry natural gas from the Caspian Sea to Europe as a less expensive alternative to the delayed Nabucco project.

The South East Europe Pipeline, or SEEP, is "cheaper with better economic return" than the European Union-backed Nabucco project, BP Azerbaijan president Rashid Javanshir said Tuesday at a conference in the Azerbaijani capital of Baku, Bloomberg reported.

The BP-led group developing the Shah Deniz gas field off the Azeri coast will choose between SEEP and Nabucco West, a revised version of the pipeline project, by the middle of this year, Javanshir said.

The pipeline projects are designed to transport gas from Turkey after the Azeri and Turkish governments agreed to build and own a Trans-Anatolia link, known as Tanap, to the EU. State Oil Company of Azerbaijan plans to keep at least 51 percent of its 80 percent stake in Tanap, Vaqif Aliyev, vice president at the energy producer known as Socar, said Tuesday. The remaining 29 percent will be sold to partners in the Shah Deniz group, he said. Turkey's state-owned pipeline company Boru Hatlari ile Petrol Tasima, or Botas, and Turkiye Petrolleri hold the remaining 20 percent of Tanap.

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