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South Stream Decision Due

By The Moscow Times

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KUALA LUMPUR — The South Stream gas pipeline consortium expects to make a final investment decision before the end of the year, even as Europe grapples with a debt crisis, Marcel Kramer, chief executive of South Stream Transport, said Thursday.

Russian-backed South Stream is expected to export around 63 billion cubic meters to southern Europe starting in 2015. Kramer said the consortium's members did not at any time consider scaling down the project.

"We will soon have a detailed review to shareholders to show where we stand on the proclamations toward an investment decision," Kramer said on the sidelines of a gas industry conference. Kramer said the group was planning for project construction to also begin before the end of the year.

(Reuters)

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