

Gazprom Neft to Build Pipe

By [The Moscow Times](#)

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Gazprom Neft, the majority owner of Serbia's dominant oil company Naftna Industrija Srbije, will start building the Serbian section of its South Stream gas pipeline by December.

The construction of the 411-kilometer pipeline will cost 1.9 billion euros (\$2.32 billion), Serbian President Tomislav Nikolic's press office said Thursday after a meeting with a Russian business delegation led by Dmitry Malyshev, an adviser to Gazprom Neft's general manager.

Serbia is seeking to diversify its gas imports that currently come from Russia through Hungary and Ukraine in order to be less vulnerable to delivery disruptions. Last October, state-owned gas company Srbijagas said the cost to build the Serbian section would be 1.38 billion euros, with an annual transit capacity of 34 billion square meters.

(Bloomberg)

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