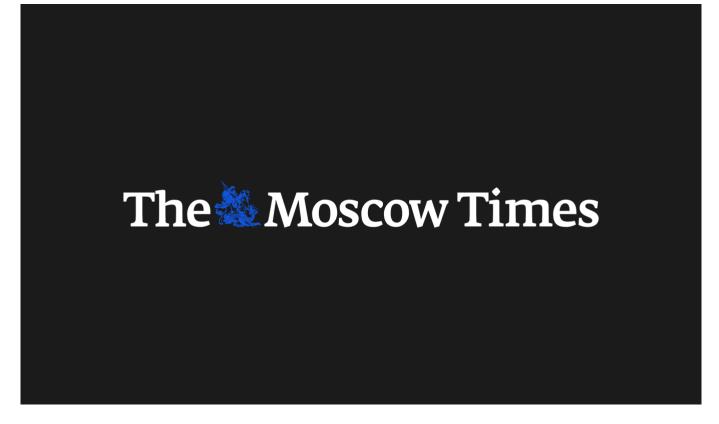


Construction Starts on Serbian Section of South Stream Pipeline

By The Moscow Times

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BELGRADE — The construction of the Serbian leg of the Russia-initiated South Stream gas pipeline, designed to diversify Moscow's energy supply routes, got under way as a steel pipe was symbolically welded north of Belgrade.

Serbian President Tomislav Nikolic, Prime Minister Ivica Dacic, Russian Energy Minister Alexander Novak and energy giant Gazprom CEO Alexei Miller watched the welding ceremony in a live video broadcast from the Serbian capital.

The South Stream pipeline is expected to annually transport up to 63 billion cubic meters of natural gas to Central and Southern Europe along the Black Sea seabed, diversifying Russian gas routes away from transit countries such as Ukraine.

The Serbian section of the pipeline will stretch to about 450 kilometers and cost about 1.9 billion euros (\$2.6 billion). Gazprom is expected to pay for all construction costs related to the

Serbian section.

The Serbian government said earlier this month that Russia and Serbia planned to lay pipelines to supply South Stream gas to Bosnia and Herzegovina, Macedonia and Kosovo.

Disputes between Moscow and Kiev in previous years over gas prices have resulted in disruptions, halting gas supplies to many customers.

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