

Gazprom Domestic Pipeline Costs for South Stream Rise 20%

By The Moscow Times

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Gazprom will spend 738.5 billion rubles (\$23 billion) between 2011 and 2017 to upgrade its domestic gas system for the South Stream link to Europe, raising the project's overall cost by almost 20 percent.

In a document published on its website on Monday, Gazprom said it would have to spend an additional 228.5 billion rubles for new domestic network capacity, up 45 percent from a previous estimate of 510 billion rubles, to make its South Stream pipeline to southern Europe possible.

Gazprom did not give details explaining the cost increase.

The costs of upgrading Gazprom's Russian pipeline network, when added to those of building the South Stream pipeline itself, will now total about \$46 billion, up from an original estimate of \$23 billion.

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