

German Energy Minister Says Europe Dependent on Russian Gas

By The Moscow Times

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There is no quick fix for Europe's energy dependence on Russia, Germany's Economic Affairs and Energy Minister said on Tuesday as the Group of Seven leading industrial nations' energy ministers readied a statement on the need to diversify energy supplies.

"Everyone agreed with me that, given the current conflict, there will be no quick solution," Sigmar Gabriel said on the margins of a meeting of G7 energy ministers in Rome.

The G7 energy meeting, called to discuss energy security as Europe seeks ways to wean itself off its dependency on Russia, follows a weekend of violence that killed dozens in Ukraine, a major transit route for Russian gas into the European Union.

"I don't know anyone in the world who could tell us how Europe's dependency on importing Russian gas can be changed in the short term," Gabriel said. A third of the EU's gas demand is met by Russia, with almost half of that passing through Ukraine, which is in a pricing dispute with Russian gas exporter Gazprom, its third in the past decade.

"My American colleague told us that they will not be in a position to export their shale gas until the end of the decade," Gabriel said, referring to U.S. domestic shale gas reserves.

He said the final G7 statement from energy ministers expected later Tuesday would focus on the need to diversify sources of energy and build up gas infrastructure and interconnectivity.

A source close to the situation told Reuters the meeting had also discussed the issue of sanctions against Russia.

Italy's Deputy Industry Minister Claudio De Vincenti said Monday that Rome was placing increasing importance on completing the Trans Adriatic Pipeline, or TAP, to bring Azeri gas to Italy and was also looking at developing a gas link with the east Mediterranean area.

But he also said Italy fully supported the South Stream project, which will transport Russian gas while bypassing Ukraine.

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