

Serbian Police to Investigate Russian-Owned National Oil Company

By [The Moscow Times](#)

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Serbian police are to investigate the 2008 privatization of state oil company NIS, now majority-owned by Russia's Gazprom Neft, the interior ministry said.

Gazprom Neft bought a 51 percent stake in the NIS monopoly for 400 million euros (\$534 million) in 2008, under a Serbian government led by the current opposition Democratic Party.

Some politicians at the time said the sale grossly undervalued NIS. It coincided with the climax of a drive by Serbia's former southern province of Kosovo to secede, with Serbia relying on ally Russia's veto in the Security Council to block any UN endorsement of a declaration of independence.

"A special investigative team will examine all the facts and circumstances regarding the privatization of NIS," the ministry said in a statement late Monday.

The sale was part of a wider energy deal between Russia and Serbia, which included a commitment to build the South Stream pipeline through Serbia and construction of a gas storage facility since completed.

A spokeswoman for NIS said the sale "is a matter of agreement between the two countries."

"The matter should be resolved between the two countries," she added.

Serbia is in the middle of a dispute between the European Union, which it wants to join, and Russia's South Stream project, with the EU effectively blocking construction in Serbian neighbor Bulgaria.

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