

The European Bank for Reconstruction and Development is prepared to back Bulgaria's plans for a regional natural gas hub and will support the project financially if it proves viable, the bank's president Chakrabarti said on Monday.

Suma Chakrabarti pointed out that Bulgaria's geographical position favours the construction of a regional gas hub and offered the bank's expertise in the implementation of the project, which is also supported by the European Commission.

"We would like to very much work with the state on trying to scope out what would work well and what would also attract foreign investors," he told Reuters in an interview.

Bulgaria meets its gas needs with imports from Russia, but is constructing gas links with Romania, Greece, Serbia and Turkey in order to diversify its supplies.

Sofia plans a feasibility study for a 1.5 billion euro hub at the Black Sea port of Varna. The hub is expected to store and transport gas from Russia and the Caspian Sea to southeastern and central Europe.

"If the feasibility study shows something is viable, then of course we are interested, particularly with our expertise in this area. Then I think we would be very, really solidly interested," Chakrabarti said.

source: m.novinite.com