

Rainer Seele, the CEO of OMV and the president of the Petrom Oversight Council, said, in an interview with Hotnews.ro, that there is a very large natural gas reserve in the Neptun project in the Black Sea.

Seele added that there are also other points that look promising near the area of the deposit, meaning that “we can talk about sustainability when we refer to the geological results we have on the table”.

Seele says that there are no issues with the underground reserves in Romania, but that there are some problems regarding what happens to the gas after it is brought to the surface.

“The Neptun project will bring large volumes. The internal market in Romania can absorb and consume only a small part of the produced gas. Therefore, we’re talking about the legislative framework and the export options we might need. The volumes that won’t be consumed on the Romanian market will be exported. This also serves Romania’s economic interests, as it will strengthen the country’s commercial balance, so it is imperative to have an export option”.

Source: energyworldmag