

Russia's Gazprom's investments for the TurkStream natural gas pipeline project in 2017 is projected at 42 billion rubles, the company said on Thursday.

The company also said that it would invest 159 billion rubles in 2017 for the Power of Siberia project and 111 billion rubles for the Nord Stream II gas pipeline project.

The TurkStream, which was announced by Russian President Vladimir Putin during a 2014 visit to Turkey, is set to carry gas from Russia under the Black Sea to Turkey's Thrace region. One line, with 15.75 billion cubic meters of capacity, is expected to supply the Turkish market, while a second line will carry gas to Europe.

China and Russia signed a \$400 billion deal in May 2014 to send 38 bcm of Russian gas per year to China through the eastern route known as the Power of Siberia. The project is planned to begin its first gas deliveries in late 2018 with 5 bcm per year, and will become fully operational in 2019.

The Nord Stream II natural gas project consists of a twin 1,224-kilometer-long offshore pipeline system through the Baltic Sea, from Russia to Germany. The pipelines are planned to be constructed with a capacity to transport 55 bcm of natural gas a year to Europe. This amount is enough to supply about 26 million households in the region.

source: iene.eu