

The World Bank has granted a total of USD 800 M in loans to Turkey and Azerbaijan for the Trans-Anatolian Natural Gas Pipeline, Anadolu Agency reports.

The 1850-km pipe is part of the Southern Gas Corridor, aimed at pumping Azerbaijan's gas into Turkey and further on to Europe.

The lender has granted USD 400 M to Turkey and the same amount to Azerbaijan.

The Southern Gas Corridor project is, overall, expected to draw in some USD 4 B in external financing, according to Azerbaijani SOCAR company.

TANAP is due to become operational in 2018, with an initial capacity of 16 billion cubic meters of Azeri gas through Georgia to Turkey. Of these, 6 bcm will go to Turkey and the rest to Europe via the Trans-Adriatic Pipeline.

Bulgaria also helps to gain access to SCG gas via the Interconnector Greece Bulgaria project.

source: iene.eu