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- November 2nd, 2012

A decorative banner with a blue background and white wavy lines. The text "Europe & Eurasia Energy News" is centered within the banner in a dark blue, serif font.

Europe & Eurasia Energy News



Weekly collection of energy news articles for the region. Click on the links for access to original publications.

Albania

[?EZ Group Maintains Positive Balance Abroad, Observes Fluctuating Results in Albania Only](#)^[1] – (Energjia.al) Due to the excellent performance of its foreign acquisitions, ?EZ has already recouped 71% of its investment. Despite the impacts of the financing crisis in the countries where ?EZ has established presence, ?EZ has been successful at fulfilling its target financial indicators and implementing key changes in line with its plans. Albania poses the only exception; due to its unstable business environment, it is the only country that has not reached the planned return on investment...

[Albania has a potential to build about 443 hydroelectric power plants](#)^[2] – (Balkans) The Albanian government is determined to adopt every rule that energy market in Albania may have fair competition This was the comment that Prime Minister Berisha made during the conference for the third energy package, adding that energy remains a priority for his government...

[Albania to double domestic energy generation by 2020](#)^[3] – (Hydro World) Albania's domestic energy generation will more than double to 10,467 GWh in 2020 from 5,037 GWh in 2012, according to the Energy Strategy adopted by the ministerial council of the Energy Community...

[Czech CEZ to Decide By Year's End on Albania, Hungary Plans](#)^[4] – (Fox Business News) Czech electricity company CEZ AS (BAACEZ.PR) Wednesday said it aims to make a final decision by the end of this year whether it will build a gas-fired power plant in Hungary and sell its troubled Albanian electricity distribution unit...

Bulgaria

[Predictable and transparent regulatory environment important to investment, US ambassador to Bulgaria says](#)^[5] – (The Sofia Globe) For investors to invest and for businesses to grow and prosper, a predictable and transparent regulatory environment is also important, United States ambassador in Sofia Marcie Ries told an American Chamber of Commerce in Bulgaria (AmCham) business lunch meeting on October 30 2012...

[Electricity price up by over 3% in Bulgaria as of July 2013?](#)^[6] – (Focus) Due to the renewable energy resources electricity price in Bulgaria will go up by at least 3% as of next July, predicted the State Energy and Water Regulatory Commission Chairman Angel Semerdzhiev...

[Bulgaria Will Hold Referendum on Nuclear Plant Jan. 27](#)^[7] – (Bloomberg) Bulgaria will hold a referendum on whether to build a new nuclear plant on Jan. 27, President Rosen Plevneliev said in e-mailed statement today...

[Bulgarian Energy Watchdog Makes U-turn in Price Forecast](#)^[8] – (Novinite) Electricity prices could be bound to go down, according to assumptions of Angel Semerdzhiev, Chair of Bulgaria's State Commission for Energy and Water Regulation (DKEVR)...

[Bulgarian energy minister: Too early to forecast electricity price hike for next year](#)^[9] – (Focus) "It is too early to forecast electricity price hike for next year," Bulgarian Minister of Economy, Energy and Tourism Delyan Dobrev said speaking with journalists, asked to comment on the prognoses of the energy watchdog for at least 3% increase of the price of electricity in 2013, FOCUS News Agency reporter informs...

[Unit 5 of Kozloduy NPP reconnected to Bulgaria's national grid](#)^[10] – (Focus) Unit 5 of Kozloduy nuclear power plant was reconnected to Bulgaria's national grid on Monday at 11:32 a.m. local time, announced the plant...

[EU puzzled by South Stream acceleration](#)^[11] – (EurActiv) Attempts to accelerate the Gazprom-sponsored South

Stream gas pipeline project will not circumvent EU antitrust and environmental obligations, European Commission sources told EurActiv...

Inclement Weather Causes Power Outages in Western Bulgaria [12] – (Novinite) Some 5 000 households in Western Bulgaria were left without electricity Monday night as a result of power outages caused by inclement weather...

Unrest in Bulgarian Solar Market [13] – (Solar Novus Today) Supporters of renewable energy in Bulgaria are fighting this week against a legal amendment brought in by the Bulgarian government that would put high taxes on revenues generated by renewable energy systems...

Bulgaria's Energy Minister Refutes 3% Power Price Hike from July 2013 [14] – (Novinite) Bulgaria's Energy and Economy Minister Delyan Dobrev has said that it is too early to predict an electricity price hike in 2013...

Bosnia

Bosnian utility shortlists 11 firms for coal-fired unit in Tuzla – [15] (Fossil Fuel) Bosnian power utility EPBiH has shortlisted 11 international companies and consortia to partner it in constructing a 450MW coal-fired unit at its power station in Tuzla, Bosnia...

Bosnia's utility EPRS sells 574 GWh of power to Serbia [16] – (Reuters) Bosnia's second largest power utility EPRS has sold 574 gigawatt-hours (GWh) of 2013 power surplus to Serbia's utility Elektroprivreda Srbije (EPS) for 30.7 million euros (\$39.80 million), the utility said on Wednesday...

CEE POWER-Czech Cal '13 baseload hits all-time low [17] – (Reuters) The Czech Cal '13 baseload contract hit an all-time low on Thursday, weighed down by low spot prices and falling carbon and oil, traders said...

Bosnia's EPBiH shortlists 11 firms for coal-fired unit [18] – (Reuters) Bosnia's top power utility EPBiH has shortlisted 11 international firms and consortia to partner it in building a 450 megawatt (MW) coal-fired unit at its Tuzla power plant, it said on Thursday...

Croatia

Research and Markets: Croatia Energy Report: The Final Investment Decision for the LNG Project on the Island Of Krk Is Planned In Late 2013 [19] – (Herald Online) This report provides updated facts and figures on the evolution of the national energy market. For the oil, gas, coal and power markets, the report details the market organisation, institutions regulating the market, and energy policy of the country...

Croatia's cost of EU entry: higher energy prices [20] – (Beyondbricks) Croatia's expected entry to the European Union in July 2013 will be a big step for the country, which emerged from a bloody war of independence two decades ago. But membership of the EU comes at a cost – including, it seems, rising energy prices...

Croatia moves to liberalise energy prices [21] – (Reuters) Croatia's government will no longer determine energy prices, notably those of gas and electricity, under an energy law passed by parliament on Friday...

EUR 10 bln to be invested in nature protection in Croatia until 2025 [22] – (Dalje) Nearly EUR 10 billion will be invested in water and waste management and environment protection in Croatia until 2025, was said at the start of a three-day visit of a European Parliament delegation to the Croatian Parliament on Tuesday...

Kosovo

Wesley Clark puts name behind Kosovo coal project [23] – (Marketplace World) Six trucks sit parked at an intersection in the capital of Kosovo, Prishtina. They're filled with coal, which mostly used to heat homes...

Mott MacDonald helps Kosovo's electric distribution company go private [24] – (Home Nestor) Mott MacDonald has assisted the International Finance Corporation with the successful privatisation of KEDS, Kosovo's

distribution and supply company. The consultancy provided technical and regulatory transaction advice for the €27 million acquisition by Turkish investors Limak and Calik...

Kosovo 98th in World Bank's "Doing Business" ranking [25] – (Eciks) For the first time since Kosovo's involvement in the World Bank report "Doing Business", in 2013 Kosovo marks the greatest progress in this ranking...

Montenegro

Prysmian SpA : PRYSMIAN, SOME €400 M CONTRACT FOR MONTENEGRO-ITALY POWER LINK[26] – (4-Traders) THE NEW EXTRA HIGH VOLTAGE SUBMARINE CABLE SYSTEM (500 KV DC) WILL CONNECT THE BALKANS TO ITALY ACROSS THE ADRIATIC...

Montenegro's EPCG celebrates 30th anniversary of TPP Pljevlja [27] – (Balkans) Over the 30 years of its operation, the thermal power plant Pljevlja has taken and justified the position of a pillar of the national power system, especially during the periods of unfavourable weather conditions such as last year, said the CEO of Elektroprivreda (EPCG) Enrico Malerba...

Nexans Wins Major Subsea Cable Contract For Terna's new HVDC Power Interconnection Between Italy And Montenegro [28] – (ElectricNet) Paris - Nexans, a worldwide expert in the cable industry, has been awarded one of two lots of a contract for the supply and installation of a power cable for the high-voltage direct current (HVDC) link between Italy and Montenegro...

Romania

Romania power trade law likely breaches EU laws-trade group [29] – (Reuters) New legislation in Romania that has halted over-the-counter power trade likely breaches European Union laws and is hindering the goal of a liberalized EU energy market, the European Federation of Energy Traders said on Wednesday...

China's Guangdong mulls investing in Romanian nuclear plant [30] - (AFP) BUCHAREST — China's Guangdong Nuclear Power Group has shown interest in building two new reactors at Romania's sole nuclear power plant, deputy economy minister Rodin Traicu said Tuesday...

Romanian-Bulgarian Gas Link to Be Ready in 2013, Romania Says [31] – (Novinite) The gas interconnector link between Romania and Bulgaria will be fully functional in the second half of 2013, Romanian Deputy Economy Minister Rodin Traicu has announced...

Renewable energy capacities impede thermal power projects in Romania [32] – (Power Engineering) Electricity prices on the free market in Romania should rise significantly in order to make economically viable the completion of thermal power plant projects in the country in the medium term, according to a study made for the needs of state forecasting body CNP and quoted by news agency Mediafax...

CEZ May Continue Investing Into Foreign Renewables After 2016 [33] – (Bloomberg Business Week) CEZ AS, the Czech Republic's largest power producer, relaxed its 2016 deadline for installing as many as 3,000 megawatts of renewable energy sources...

Suzlon Energy Limited : Suzlon Group enters Romanian wind energy market with 25 MW order win, new subsidiary [34] – (4-Trader) Suzlon Group enters Romanian wind energy market with 25 MW order win, new subsidiary Pune/Hamburg: Suzlon Group subsidiary, REpower Systems SE, has concluded a contract with P.E. DEUS EX S.R.L., a project company (SPV) of WSB International GmbH, to deliver eight wind turbines to Romania...

Serbia

Securum, Serbia Sign Agreement to Build 1,000MW Solar Park^[35] – (Bloomberg Business Week) Securum Equity Partners & Associates, a venture management company, said it signed a definitive agreement with Serbia on building the “largest solar park in the world” in the Balkan country...

Serbia gives final nod to South Stream^[36] – (UPI) Final preparations for the construction of the South Stream gas pipeline through Serbia is secured with the country's final investment decision, said Gazprom...

Construction to begin on 1 GW Serbian PV project^[37] – (PV Magazine) A one GW, €1.75 billion photovoltaic project has received the green light in Serbia, after the government and project developer, Securum Equity Partners & Associates signed a binding framework agreement on October 25. Construction is scheduled to begin next April...

Belarus, Serbia announce contest for joint R&D projects^[38] – (Belarusian Telegraph Agency) The State Committee for Science and Technology (SCST) of Belarus and the Ministry of Education and Science of Serbia have announced a contest for joint R&D projects, BelTA learnt from the SCST press service...

Serbia marks opening of new biogas plant^[39] – (UPI) Serbian efforts to produce renewable energy from agricultural waste marked a milestone over the weekend with the opening of a \$7.2 million biogas plant...

Serbia approves plans for global scale solar park^[40] – (Reuters) Serbia has approved Luxembourg-based Securum Equity Partners' final plan to start building a solar park next April that could make it one of the largest in the world when completed, an official for the equity group said on Wednesday...

Serbia: Canada's REV finalizes preparations for the construction of two HPPs on Lim river^[41] – (Balkans) The Canadian company REV is finalizing preparations for the construction of two hydro power plants on Lim and they are announcing the turn of Lim near Lucice and relocation of 7.8 kilometers of road to Montenegro, according to the NGO Euromost...

Serbia to adopt the law on rational use of energy in 2013^[42] – (Balkans) Serbia's Minister of Energy, Development and Environmental Protection Zorana Mihajlovic announced that the law on the rational use of energy will most likely enter parliamentary procedure by the year's end and be adopted by February 2013...

Armenia

Metsamor nuclear power plant security is in full compliance with international standards^[43] – (bsanna) Armenian Nuclear Power Plant security fully complies with IAEA standards. Armenian Nuclear Power Plant chief director Gagik Markosyan called Taner Y?ld?z's, Turkish Minister of Energy and Natural Resources concerns absurd refer to nuclear power plant false dangers and his announcement as if IAEA has demanded to close down the nuclear power plant...

Joint Armenian-Iranian HPP over Arax River to come on stream^[44] – (Tehran Times) Iran and Armenia are going to build a joint hydroelectric power plant (HPP) over the Arax River, the Iranian Deputy Minister of Energy for International Affairs told ISNA in an interview...

Armenia to boost trade, energy ties with Iran^[45] – (Ahran Online) Armenia and Iran on Thursday vowed to boost economic cooperation, increase bilateral trade and speed up joint energy projects including a hydro-electric power plant on their shared border...

Armenian Energy Ministry denies sales of share in ArmRosGazprom to Russia^[46] – (Steelguru) Mr Armen Movsisyan energy minister of Armenia denied information of a member of the Armenian National Congress Levon Zurabyan about sales of 20% of shares in ArmRosGazprom to Russia...

“The results of the elections won't change the situation in Armenia”^[47] – (Vestnik) Armenia went up by 18 points in the rating of the World Bank Doing Business for 2013 – from 50th to 32nd place. Is this rather high place reflecting the real climate established by control bodies for doing business in Armenia?..

Turkmen President to discuss cooperation with Armenia in Yerevan^[48] – (Trend) Turkmen President Gurbanguli Berdimuhamedow will discuss cooperation between the two countries during his visit to Armenia, the report of local mass media stated on Thursday.

Azerbaijan

Azerbaijan, World Bank launch dialogue on renewable energy [49] – (Renewablebiz) The Government of Azerbaijan and the World Bank (WB) have started a dialogue in order to develop the country's renewable energy resources, WB Baku Office told Trend on Wednesday...

Azerbaijan's access to ICD for development of alternative energy not specified [50] – (abc.az) Baku, Fineko/abc.az. The Islamic Corporation for Development of Private Sector keeps on institutionalization of a \$50 million Central Asia Renewable Energy Fund, about launch of which it declared in October...

Metsamor nuke plant represents serious threat to the region [51] –(News.AZ) Ankara demands the immediate shutdown of the Metsamor nuke plant since every day its activities represent a serious threat to both Turkey and the entire region...

U.S decreases oil imported from Azerbaijan [52] – (Trend) The U.S. imported 7.78 million barrels of oil from Azerbaijan in ... 2011, the U.S Energy Information Administration (EIA) said on Thursday...

SOCAR acquires ITERA-GEORGIA [53] – (News.az) The State Oil Company of Azerbaijan (SOCAR) has acquired ITERA-GEORGIA, which distributes natural gas in Georgia...

Over 300m KW/H power generated at Khachmaz station [54] – (News.az) Nearly 34.1m KW/Hs of electric power were generated at the Khachmaz electric power in September of this year...

SOCAR: Azerbaijan supplies gas to Georgia at 'gift price' [55] – (ABC.AZ) Baku, Fineko/abc.az. The State Oil Company of Azerbaijan (SOCAR) sees no problems for its business in connection with the statements made by some members of the new Georgian government formed by billionaire Boris (Bidzina) Ivanishvili...

SOCAR becomes only retail gas operator around Georgia, except Tbilisi [56] – (abc.az) Baku, Fineko/abc.az. The State Oil Company of Azerbaijan (SOCAR) has become the only retail gas operator throughout Georgia, except Tbilisi...

'Choice of gas export to Europe depends on tariffs for transit and gas prices' [57] – (News.az) The choice of the route of export of Azerbaijani gas to Europe depends not only on the cost of any project...

Georgia

Azerbaijan's key company included in Georgia in blacklist of unreliable contractors [58] – (abs.az) Baku, Fineko/abc.az. Georgian Oil and Gas Corporation (GOGC) has recognized the famous Azerbaijani company an unreliable contractor...

Georgian Energy Minister: Serious problems can occur in energy sector in case of economic growth [59] – (Trend) Minister of Energy and Natural Resources Kakha Kaladze noted that "the energy sector may have serious problems in the case of economic growth."..

Georgia is no longer hopes for electricity from Azerbaijan [60] – (abc.az) Baku, Fineko/abc.az. The new government of Georgia formed by billionaire Boris (Bidzina) Ivanishvili, no longer sees Azerbaijan as the only energy partner...

Project introduces new methodology for electricity tariff [61] – (The Messenger Online) On October 26, the presentation of the project entitled 'European Union, Austria and Georgia: Twinning for updating the electricity tariff methodology' was held at the Sheraton Metechi Palace hotel...

Azerbaijan's SOCAR acquires Georgian gas supplier [62] – (Reuters) Azerbaijan's state oil group SOCAR said on Thursday it has acquired Itera-Georgia, enabling it to sell gas directly on the Georgian market except in the capital Tbilisi...

No financial irregularities in Georgian Energy Ministry [63] – (Trend) There are no financial irregularities in the Energy and Natural Resources Ministry, Energy Minister Kakha Kaladze told reporters...

Georgian Energy Minister Nominee Considers Low Tariffs for Gas and Fuel a Possibility [64] – (Turkish Weekly) Georgian nominee for energy minister Kakha Kaladze considers it possible to reduce tariffs for gas and fuel...

Russia

Rosneft muscles into Russian gas [65] – (Beyondbrics) Rosneft is set to become the world's biggest listed oil producer following its \$55bn merger with TNK-BP. But the ambitions of Russia's state oil company don't stop there...

Rosneft IFRS net profits rise 15.4% in 9M [66] – (Power Engineering) Russia's state-controlled oil major Rosneft has revealed IFRS net profits for 9M 2012 up over 15% year-on-year...

Baltic power deal nearly done -EU energy boss [67] – (Reuters) The European Union, Russia and Belarus, after months of talks, are close to a deal on rules governing the supply of power between them via interconnections and grids in the Baltics, the bloc's energy chief said on Wednesday...

Finland hopes to sell power to Russia to make cables pay [68] – (Reuters) Finland's grid hopes within a year to be able to sell power to Russia, partly to earn more from underused interconnectors between the two countries, but the two markets are so different such exports may be tough to achieve...

INTER RAO EES OAO : INTER RAO UES and Rosneft Conclude 25-Year Gas Supply Contract [69] – (4Traders) INTER RAO UES and Rosneft have concluded a contract on the supply of up to 875 billion cubic metres of gas...

Rosneft helps Russia's oil output to post-Soviet high [70] – (CNBC) Increased production by Rosneft helped to lift Russia's oil output by 0.5 percent in October to a post-Soviet high of 10.46 million barrels per day (bpd), data showed on Friday...

General Electric (NYSE:GE) set to raise its presence in promising Russian energy market Technology [71] – (Property Mentor Group) General Electric Company (NYSE:GE) is on track to increase its presence in rapidly rising Russian energy market Technology to help meet Russia's growing need for cogeneration JV...

Gazprom embarks on eastern gas pipeline [72] – (UPI) Russian energy company Gazprom said it was investing about \$38 billion to connect an arctic natural gas deposit to its existing natural gas transit network...

Rosneft doubles profits [73] – (Business Recorder) Russia's oil champion Rosneft beat expectations on Thursday by doubling quarterly profits to \$5.8 billion in advance of its controversial \$61 billion acquisition of the private rival TNK-BP...

Minister: EU probe on Gazprom about price [74] – (UPI) Action by the European Union against Russian gas company Gazprom is part of an effort to get lower prices for natural gas, a Russian leader said...

Turkey

Project Evaluation Of Power Plant Located At North-West Black Sea Coast Of Turkey [75] – (EurasiaReview) We recently evaluated a new investment opportunity in the northwest Black Sea coast of Turkey close to a small touristic fishermen's village. Below is the expression of a brief "Executive Summary" for an international project financing institution in draft format...

Turkey may resume Electricity supplies to Syria [76] – (Bernama) Turkish Minister of Energy and Natural Resources Taner Yildiz on Wednesday said Ankara will resume its electricity supply to Syria if requested, Azerbaijan's Trend news agency reported, quoting a local media report...

Turkey signs \$350 mln Iraq oil drilling deal [77] – (Reuters) Turkey has signed a \$350 million deal on drilling 40 oil

wells in the southern Iraqi Basra area and is in talks with Baghdad on drilling 7,000 wells across Iraq, Energy Minister Taner Yildiz said on Friday...

Turkey renews demands for 'immediate closure' of Armenian nuke plant [78] – (ArmeniaNow) Turkish authorities in Ankara have demanded an immediate closure of the nuclear station in Armenia which it claims is a threat to the entire region after authorities in Yerevan decided to extend its lifetime for another decade...

Turkey plans public offering of TPAO, Botas-energy min [79] – (Reuters) Turkish Energy Minister Taner Yildiz said on Friday talks were being held with the Turkish treasury on holding initial public offerings (IPO) for state-owned oil firm TPAO and state pipeline company Botas...

Ministry: Syria appeals to Turkey to resume electricity supplies [80] – (Trend) Syria has appealed to the private Turkish company Aksa to resume electricity supplies, Turkish Minister of Energy and Natural Resources Taner Yildiz said today, TRT Haber TV channel reported...

Power plant being relocated: Karkey [81] – (Business Recorder) The barge-mounted Turkish Rental Power Plant, which was lying idle for long time after the Supreme Court decision against rental power projects, has finally moved back from the port...

Ukraine

CoalGuru: Ukraine coal mining output up by 5.3 percent [82] – (KyivPost) According to Ukraine's Ministry of Energy and Coal Industry, in the January to September period of the current year Ukraine's coal mining output increased by 5.3% YoY to 48.1 million tons...

IEA Speaks of Ukraine's Potential for Energy Revolution [83] – (The Sacramento Bee) Ukraine needs to increase its energy efficiency in the building and industry sectors, as well as modernize centralized heating systems of the housing and utilities sector, said Maria van der Hoeven. Luckily, the country has "the scope to reduce gas consumption in the residential sector", states iea.org...

Ukraine's joining to European Energy Community one of obstacles to creation of gas transport consortium for management of Ukrainian GTS, says Russian Ambassador [84] – (Interfax) Russian Ambassador to Ukraine Mikhail Zurabov has said that Ukraine's joining to the European Energy Community is an obstacle for creation of an international gas consortium for the management of Ukraine's gas transport system (GTS) with the participation of Russia's gas giant Gazprom...

Eni reviews shale gas prospects in Ukraine [85] – (UPI) Italian energy company said it reviewed the shale natural gas potential in Ukraine during talks with the country's prime minister in Kiev...

Russian gas transit via Ukraine falls 19.7 pct in Jan-Sept [86] – (Reuters) Russian gas volumes transported through Ukraine to Europe in January-September were down 19.7 percent to 62.8 billion cubic metres, Ukraine's Energy Ministry said on Friday...

CMS advises Vestas on supply and installation of turbines for DTEK's Botievo project in Ukraine [87] – (KyivPost) CMS Cameron McKenna advised Vestas Deutschland, a German division of the Danish Vestas Wind Systems AS, on the supply and installation of thirty 3MW class wind turbines and equipment to DTEK, a major Ukrainian energy holding company...

Yanukovych: Expects 'fair' gas price [88] – (UPI) Ukraine expects to eventually negotiate a "fair" price for its imports of Russian natural gas, Ukrainian President Viktor Yanukovych said this week...

Foreign investors in wind power express concern [89] – (KyivPost) Some foreign investors in wind energy in Ukraine are apprehensive as the Oct. 28 parliamentary vote is approaching, fearing the parliament may rubber-stamp legislation that they say will make it nearly impossible for them to pursue their projects further...

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[6] <http://www.focus-fen.net/index.php?id=n291152>

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[8] http://www.novinite.com/view_news.php?id=144666

[9] <http://www.focus-fen.net/index.php?id=n291117>

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[13] http://www.solarnovus.com/index.php?option=com_content&view=article&id=5875:unrest-in-bulgarian-solar-market&catid=45:politics-policy-news&Itemid=249

[14] http://www.novinite.com/view_news.php?id=144627

[15] <http://fossilfuel.energy-business-review.com/news/bosnian-utility-shortlists-11-firms-for-coal-fired-unit-in-tuzla-021112>

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[27] <http://www.balkans.com/open-news.php?uniquenumber=160750>

[28] <http://www.electricnet.com/doc.mvc/nexans-wins-major-subsea-cable-contract-for-terna-s-new-hvdc-power-interconnection-0001>

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[31] http://www.novinite.com/view_news.php?id=144658

[32] <http://www.power-eng.com/news/2012/10/25/renewable-energy-capacities-impede-thermal-power-projects-in-romania-study.html>

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- [35] <http://www.businessweek.com/news/2012-10-30/securum-signs-binding-agreement-to-build-one-gigawatt-solar-park>
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