

OIL PIPELINE BOURGAS-ALEXANDROPOLIS

As a result of peace and stability and economic growth, South East Europe is receiving hundreds of millions of Euros of investments in all sectors of the Energy Industry – oil, gas, power generation and distribution. Projects of Regional and European importance.

On 15th March 2007 Russia, Greece and Bulgaria signed an agreement to construct a Bourgas-Alexandropolis pipeline for transportation of Russian oil for North American market. Russia will have 51% while Bulgaria and Greece 24.5% each. US Chevron, Russian-British joint venture TNK-BP and Kazakhstan's KazMunayGas are also interested in taking part in the pipeline project.



The 280km long pipeline will bypass the Turkish Bosphorus Strait, which is overcrowded and causes major losses to oil companies due to freight congestion. The BA pipeline is scheduled for completion by 2010, and it would initially carry 700,000 barrels of oil a day port through a 36-inch pipeline, with capacity set to eventually rise to more than 1 million barrels a day.

It is estimated to cost between \$1 billion and \$1.3 billion.