
GDF Suez could join Nord Stream gas project by year end - Mr Miller

Friday, 25 Sep, 2009

RIA Novosti cited Mr Alexei Miller CEO of Gazprom CEO as saying that Gaz de France Suez could by the end of this year become a shareholder in a project to build a gas pipeline under the Baltic Sea to Europe.

The 1,220 kilometers long Nord Stream pipeline will eventually pump 55 billion cubic meters of gas per year to Western Europe, bypassing traditional transit nations. It is due to go on stream in 2010.

Gazprom currently holds a 51% stake in Nord Stream AG, the project operator. Germany's Wintershall Holding and E.ON Ruhrgas control 20% each, and the remaining 9% belongs to Holland's Gasunie.

The Shtokman gas condensate field in the Russian sector of the Barents Sea, with estimated reserves of 3.8 trillion cubic meters is to supply natural gas for the Nord Stream project.

For more news visit at www.steelguru.com