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Azerbejdżan stawia na projekt ITGI?

On 15 July, the Azerbaijani energy company SOCAR expressed an interest in participating in the planned privatisation of the Greek company DEPA, which is involved in the Turkey-Greece-Italy (ITGI) pipeline project. If SOCAR purchased the shares issued for sale (from 55% to 90% of the total), this would increase the chances that the consortium involved in the ITGI project would be able to obtain Azerbaijani gas. Thus, the ITGI project would give a kickstart to the EU-promoted Southern Gas Corridor, and not the competing Nabucco project, which the EU would de facto prefer.

The results of the DEPA share tender will be announced in September, which is less than a month before Azerbaijan plans to decide which of the Southern Corridor projects (ITGI, Nabucco or the trans-Adriatic pipeline) will export gas to Europe. At the same time, also on 15 July, DEPA announced that the ITGI pipeline's capacity could be doubled to 24 billion m³ of gas per annum (DEPA has a 50% stake in the already operational Greek-Turkish connector, and 50% in the planned Greek-Italian connector). This means that additional quantities of Azerbaijani gas could be sent through the pipeline (a contract for the raw material from the second phase of the Shah Deniz deposit is currently being negotiated), and it would not then be necessary to build the Nabucco pipeline (with its planned capacity of 30 billion m³). SOCAR's financial involvement in DEPA will increase the ITGI consortium's chance of obtaining Azerbaijani gas, a fact which is an additional trump-card for SOCAR in the tender. Sceptical statements by SOCAR representatives about Nabucco (suggesting that it will not be completed) indicate that Azerbaijan is currently most interested in the ITGI project, and will probably opt for that pipeline to export its oil. <ola>