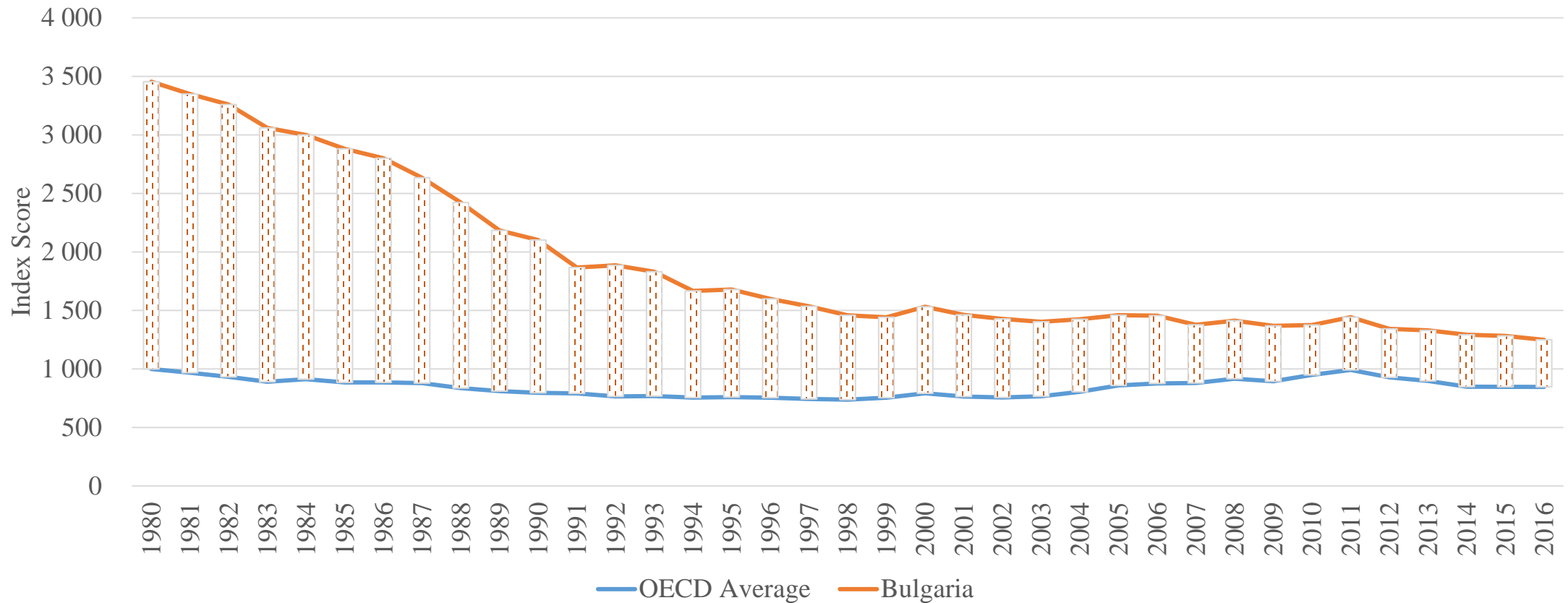


Energy Security: Diversification Is Key

Martin Vladimirov
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Bulgaria's Energy Security Improves but Still Vulnerable



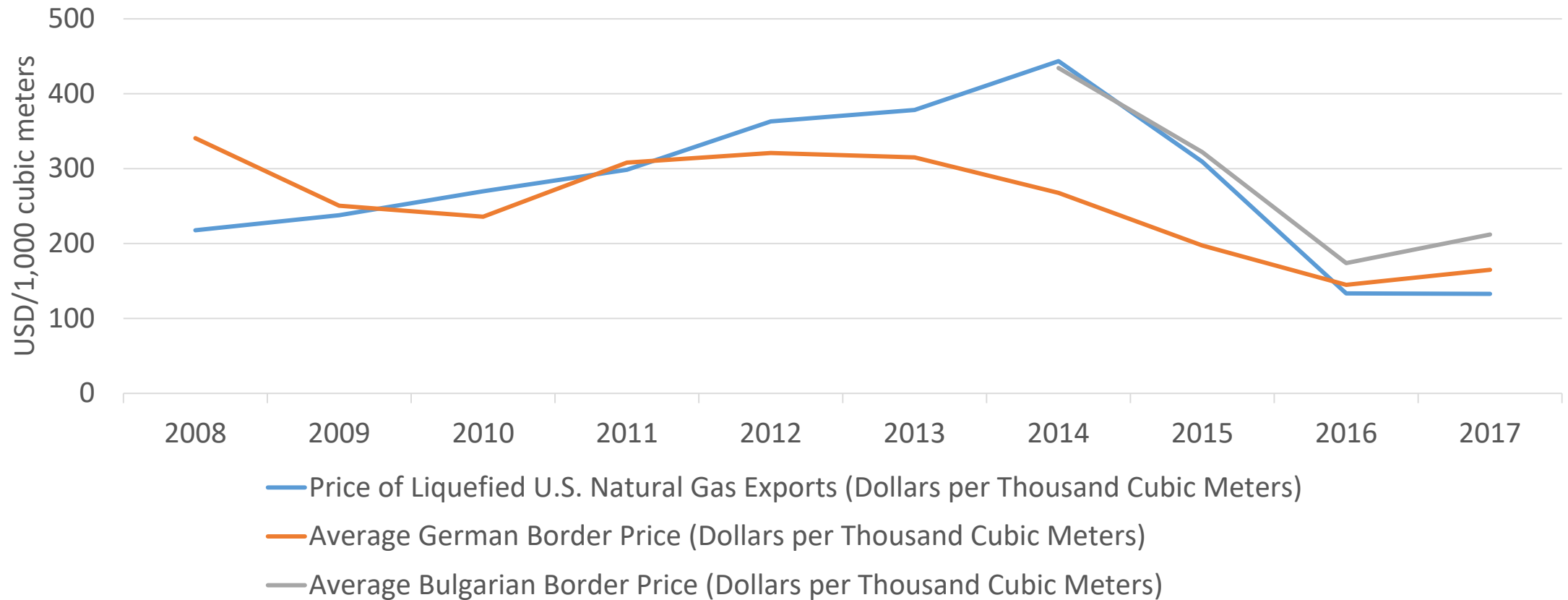
Source: CSD, based on Global Energy Institute, International Index of Energy Security Risk, Edition 2018

Still Overpaying for Natural Gas Imports

EUR/MWh	DG Energy Q2 - Average Russian gas prices
Estonia	21.86
Slovenia	21.32
Czech Republic	20.38
Slovakia	20.16
Bulgaria	19.92
Hungary	19.86
Italy	19.69
Romania	19.65
Greece	18.97
Lithuania	18.60
Latvia	18.06

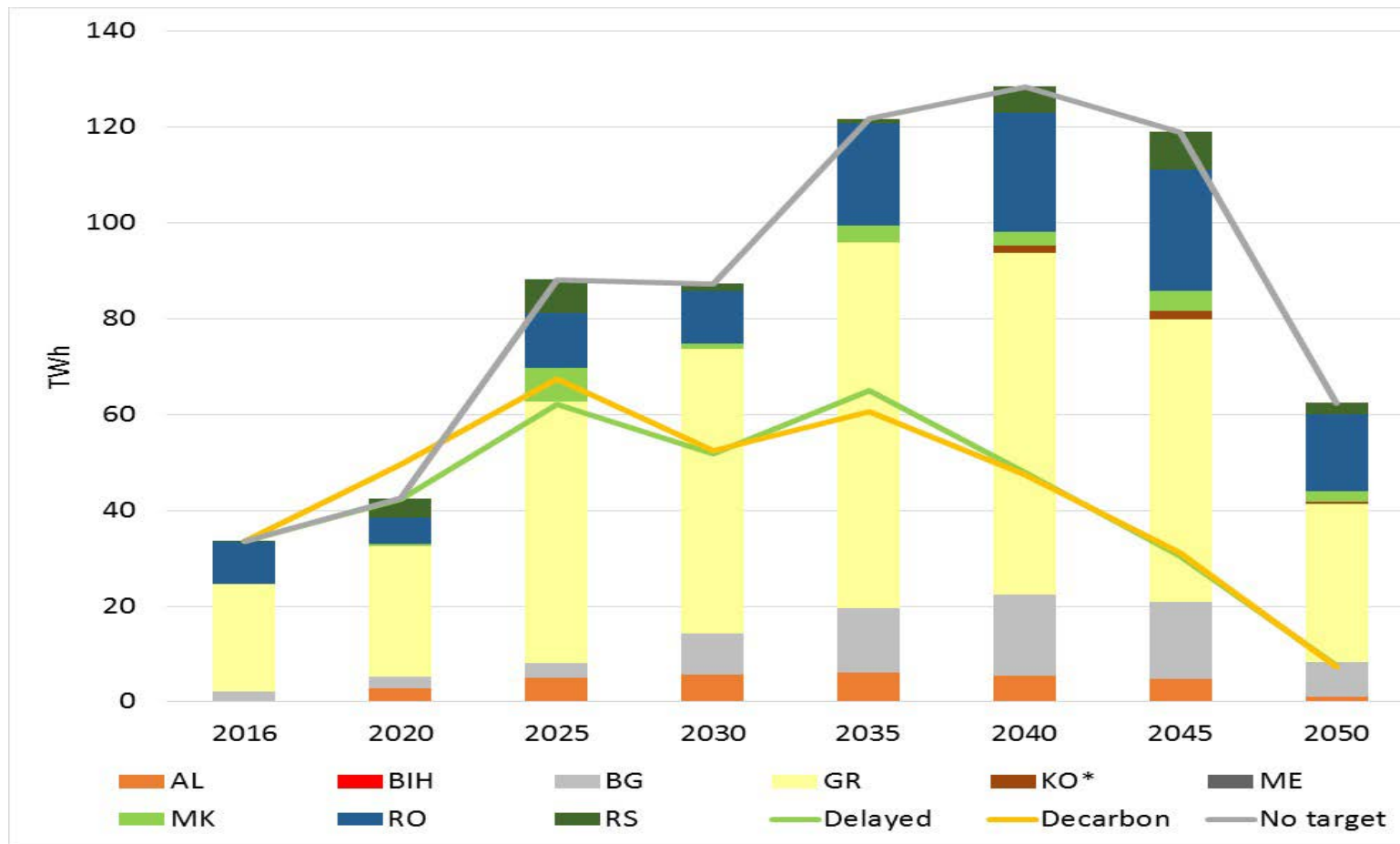
Source: CSD based on DG Energy, European Commission

LNG Can Serve as a Cap to Russian Gas Monopoly Pricing



Source: CSD based on U.S. Energy Information Administration, BP Statistical Review of World Energy, COMEXT

Natural Gas Will Play a Key Role in the Energy Transition



Source: SEERMAP Regional Report, 2017

Policy Messages

- Implement procurement and construction of the IGB to schedule
- Attract more interest from gas shipping companies to sell in SEE
- Tap into the global LNG market
- Jumpstart the expansion of the Chiren gas storage facility
- Liberalize transmission regimes => Unlock cross-border trading

Thank You!

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