Energy Information Administration www.eia.doe.gov

COUNTRY ANALYSIS BRIEFS

Southeastern Europe

Last Updated: August 2006

Background

Southeast Europe occupies a strategic position, exporting electricity through the Balkans and transporting Russian natural gas to Western Europe and Turkey.

The countries of Southeastern Europe–Romania, Bulgaria, and Moldova– have had problems transitioning from centrally-planned economies to a market-based economies. Both Bulgaria and Romania were significantly affected by the economic embargo placed on Yugoslavia in the 1990s, suffering billions of dollars in GDP losses due to disrupted trade, transport, and investment. While Moldova was less affected economically by the wars in the former Yugoslavia, its own civil war began soon after its independence, paralyzing the country's already stagnant economy. Armed conflict has subsided, but Russian settlers and Moldovans on the left bank of the Dnistr River still maintain the secessionist Transdnistrian Republic, created when the fighting reached a stalemate.

Both Romania and Bulgaria joined the North Atlantic Treaty Organization (NATO) in March 2004 and aspire to membership in the European Union (EU). Romania concluded energy negotiations necessary for EU membership in June 2004, and in October 2004, the European Commission (EC) designated Romania a "functioning market economy," another prerequisite for EU membership. In February 2005, Bulgaria announced that its energy sector was 66 percent privatized in accordance with EU directives. Both Romania and Bulgaria are working with the International Monetary Fund (IMF) to bolster their economies, showing solid real gross domestic product (GDP) growth rates in 2005 of 4.1 percent in Romania and 5.5 percent in Bulgaria. Unlike Romania and Bulgaria, Moldova is not currently being offered EU membership and has only received an Action Plan within the European Neighborhood Policy (ENP). Implementation of the EU-Moldova Plan will require a modernization of the economy and a more welcoming environment for investment and business. Since privatization was initiated in 2000, Moldova's GDP has continued to increase, with GDP growth of 7.1 percent in 2005. Despite the rapid growth of recent years, Moldova remains one of the poorest countries in Europe.

Oil

The countries of Southeast Europe are net oil importers.

Romania, Bulgaria, and Moldova are all net oil importers, depending primarily on Russia for most of their supply. Romania has the largest oil reserves in Central and Eastern Europe and is a mature oil producing country. Neither Bulgaria nor Moldova produces significant quantities of crude oil. All of these countries are important transit countries for oil and natural gas from the Former Soviet Union.

Oil Transit

Located on the western shores of the Black Sea, a major route for world oil exports, the countries of Southeastern Europe hope to grow as transit centers, carrying Russian and Caspian Sea Region oil to market in Europe. Several pipelines are currently in various stages of construction and development. Because oil exports from the Caspian Sea region are projected to increase rapidly in the next decade, several oil pipeline proposals to bypass Turkey's increasingly congested Bosporus and Dardanelles straits (see map) are under consideration or in development. The following are projects passing through Southeast Europe, although there are other projects proposed that would relieve tanker traffic such as reversal of the Brody-Odessa pipeline, the Adria pipeline/Druzhba integration project, and the Samsun-Ceyhan pipeline.

AMBO

The 570-mile, 750,000-barrel-per-day (bbl/d) Albania-Macedonia-Bulgaria (AMBO) pipeline will connect the Bulgarian Black Sea port of Burgas with the Albanian Adriatic port of Vlore, allowing seaborne oil exports from Russia and the Caspian Sea region to flow overland between the Black Sea and the Adriatic. In December 2004, AMBO announced that front-end engineering and design (FEED) on the $1.5-billion pipeline would be completed in early 2005, following the December 28, 2004 signing of a memorandum of understanding (MOU) by ministers from Bulgaria, Albania, and Macedonia. Construction is expected to begin in September 2006 and to be completed by 2008-2009.

Bourgas-Alexandroupolis

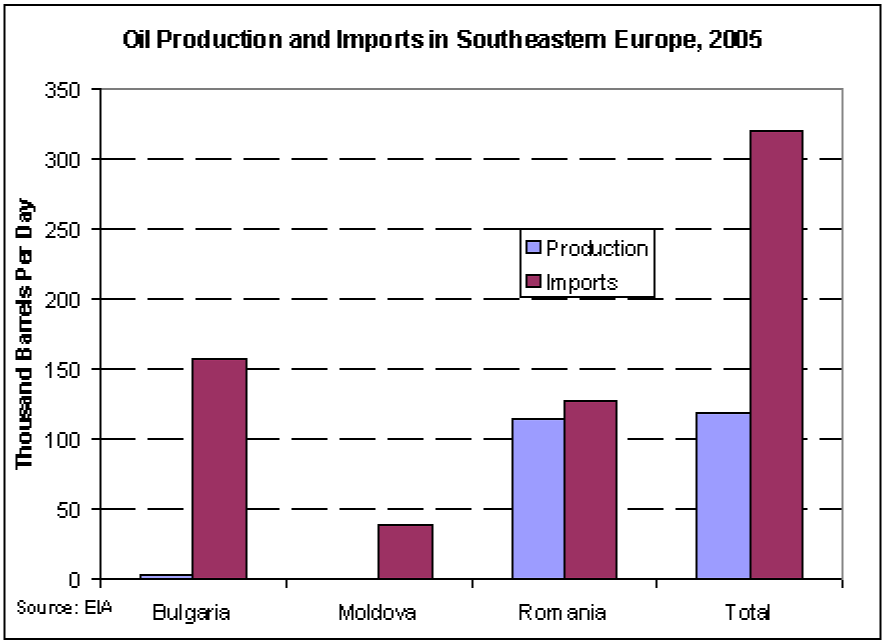
In January 1997, Bulgaria, Greece, and Russia agreed to build the $700-million Burgas-Alexandroupolis oil pipeline linking the Bulgarian Black Sea port of Burgas with Alexandroupolis on the Mediterranean coast of Greece (see map). As originally conceived, the proposed 178-mile underground pipeline would allow Russia to export oil (up to 300,000 bbl/d) via the Black Sea, bypassing the Bosporus. The project was stalled for several years by a wide range of technical and economic issues. Although Russia, Greece, and Bulgaria signed a memorandum on the commencement of pipeline construction in November 2004, the countries did not complete an MOU by the end of the year due to Russian's support of AMBO as an alternative to the Burgas-Alexandroupolis pipeline. Greece continued to lobby for construction of the pipeline, and the final MOU was signed in April 2005. In 2006, Russia was granted a 51 percent stake in the pipeline project. In response, the Bulgarian state-controlled gas monopoly Bulgaraz and the Universal Terminal Bourgas (UTB) proposed to co-create a Bulgarian corporation that will control a minimum 24.5 percent of the remaining 49 percent of the Bourgas-Alexandroupolis oil pipeline. Greek candidates have created the Thraki company for the purposes of the project, but it is as yet unclear whether Greece will accept the new conditions, as the project originally stated in the MOU that the three partners would share equal 33 percent stakes in the pipeline.

Constanta-Trieste

The Constanta-Trieste oil pipeline proposal entails development of a pipeline connecting the existing Romanian Black Sea Port of Constanta with Italy's Adriatic port city of Trieste. The Romanian-proposed crude oil pipeline, also known as the Pan-European Oil Pipeline, will extend across Romania to the Serbian town of Pancevo where it will connect to an existing branch of the Adria pipeline that runs from Pancevo to Trieste. At Trieste, the pipeline will connect with the Trans Alpine Pipeline (TAP) that connects northern Italy with Austria and Germany. In May 2006, ministers from five countries endorsed a MOU to start the $2.3 billion project. The deal confirms the participation of Italy and Slovenia with existing partners Serbia-Montenegro, Romania and Croatia on the 870-mile pipeline. The largest portion of the pipeline (400 miles) will be in Romania, which will incur $1.2-2.1 billion of the total project costs. The capacity of the pipeline will be between 800,000-1.8 million bbl/d and would be operational by 2011-2012.

Regional Oil Balance

Romania



According to the 2006 *Oil and Gas Journal*, Romania has estimated reserves of 956 million barrels of oil. In 2005, the country domestically produced roughly 115,000 barrels per day (bbl/d) of its 241,000 bbl/d of consumption. Romania dominates Southeastern Europe's downstream petroleum industry, with ten of the region's eleven refineries. Because its refining capacity far exceeds domestic demand, Romania exports a wide range of oil products and petrochemicals.

Romania recently privatized several refineries, including Petrotel (majority owned by Russia's LUKoil) and Petromidia (controlled by Dutch Rompetrol Group). LUKoil restarted the 104,000-bbl/d Petrotel refinery in October 2004, after two years of necessary upgrades to meet EU fuel standards. In 2006, Romanian oil company Rompetrol announced that it will invest more than $140 million in its Petromedia refinery over the next two years in order to increase its capacity 38 percent from its current capacity of 100,000 bbl/d. In addition, it will improve its fuel quality and environmental standards to meet European standards. Petrom, Romania's largest oil group, is currently funding the modernization of the Arpechim and Petrobarzi refineries with planned investment reaching $1.2 billion by 2010. Petrom is installing a new vacuum distillate hydro-treating unit at Arpechim that will reduce the sulfur content in gasoline, diesel and heavy fuels in line with EU standards.

In December 2004, the Romanian government finalized the $1.5 billion sale of a 51 percent stake in Petrom to Austria's OMV. Petrom accounts for the majority of all Romanian oil production at approximately 78,000 bbl/d of oil in 2005. OMV announced in January 2006 that it would be transferring its downstream business in Romania, Bulgaria, and Serbia and Montenegro to its new Petrom subsidiary.

In September 2004, Rompetrol announced plans to spend $9 million over three years for exploration in the Zegujani (1,100 sq miles) and Satu Mare (1,800 sq miles) blocks in western Romania. After an initial assessment, Rompetrol has identified several prospective deposits with estimated reserves of 10-50 million barrels of oil equivalent. While the blocks appear to contain natural gas, Rompetrol has not ruled out the future discovery of commercial-grade crude oil reserves. Plans include spending an additional $12 million if crude oil reserves prove to be commercially recoverable.

Romania imports crude oil via the Black Sea through two major ports, Constanta and Tulcea, giving the country the capability to be a major energy transport point. Because of its perceived strategic importance, the Romanian government has no plans to privatize Conpet, the state-owned oil transport company, which operates the national pipeline system.

Bulgaria
According to Oil and Gas Journal (OGJ) Bulgaria had 15 million barrels of proven oil reserves in 2006. The country produced 3,000 bbl/d and consumed 180,000 bbl/d in 2005.

Bulgaria's geographic location on the Black Sea gives it the ability to serve as a transit route for Caspian Sea oil exports headed to European refineries, as well as a transit point for Russian natural gas exports to Turkey. Oil is imported through Bulgaria's main port at Burgas, where both the oil terminal and refinery are connected by pipeline to several Bulgarian cities.

Bulgarian oil and natural gas exploration occurs predominately in the northern part of the country and the Black Sea. In January 2005, the Bulgarian government offered the offshore Shabla block in the northern Black Sea shelf under a three-year exploration license. Potential reserves are expected at 200 million barrels. In 2006, the Bulgarian government extended the permit of the Pleven-based Oil and Gas Exploration and Production Company by two years to explore for oil and gas in the Pleven region of northern Bulgaria. Melrose Resources (Melrose) began its latest offshore Bulgarian oil and gas search in September 2004. In 2006, Melrose recieved an extension of its permit for the offshore block Emine, and also signed a 25-year concession agreement to develop the Galata offshore field, which has estimated reserves of 53 Bcf.

Bulgaria’s biggest oil refiner, Lukoil’s Neftochim, has a nameplate capacity of 140,000 bbl/d. The facility processed roughly 129,000 bbl/d of crude in 2005, up 13.7 percent from 2004. The company invested $62 million in reconstructing and upgrading its assets and in the construction of new facilities in 2005, in addition to $45 million invested the previous year. Lukoil Neftochim recently began producing fuels under the European emission standards Euro 3 and plans to upgrade its facilities to the more difficult Euro 4 standards. Lukoil has stated that it will invest around $1.0 billion in the development of its oil refinery and retail network in Bulgaria until 2011.

Moldova

Moldova imports virtually all the petroleum products it needs. Moldova’s reserves are estimated at 15 million barrels. In February 2005, Azerbaijan's AzPetrol Company signed a 99-year concession contract that called for the company to invest $250 million on the Giurgiulesti Oil Terminal in southern Moldova on the Danube River and construct an oil refinery and about 50 filling stations in Moldova. In July 2005, the Moldovan fuel trader AzPetrol opened the $4.0 million oil refinery to process domestic crude. The oil refinery is the first in the country and is located in the southern town of Comrat. The refinery, which has a processing capacity of 40,000 bbl/d, processes crude oil extracted from a field in the southern region of Valeni, one of the country’s two oil fields.

Natural Gas

Southeast Europe has little natural gas production, but it is an important transit center for Russian natural gas to Western Europe.

Romania

According to 2006 Oil and Gas Journal estimates, Romania contains proven natural gas reserves of 3.6 trillion cubic feet (Tcf). Although it is central and eastern Europe's largest producer of natural gas (434 Bcf in 2004), Romania's production has fallen significantly in recent years. Romania is a net natural gas importer, with supplies coming from Russia along the southbound Progress pipeline. In 2004, Romania imported 25 percent of its 636 Bcf domestic demand from Russian company Gazprom, with state-owned company Romgaz supplying over half of the national output.

Regional Pipelines

A number of pipeline projects are planned in Romania to increase natural gas transport capacity. The Nabucco project, launched in 2002, entails the construction of a pipeline from the Caspian Sea region to Western Europe, bypassing Russia. Negotiations concerning the Nabucco project between the natural gas companies of five countries– Bulgaria's Bulgargas, Romania's Transgas, Turkey's Botas, Hungary's MOL, and Austria's OMV– concluded in June 2006, when Nabucco Company Pipeline Study Group was formed to undertake construction of the natural gas pipeline network. The Nabucco project aims to transport natural gas from the Caspian Sea and Central Asia, including Iran, Azerbaijan, Turkmenistan, and Kazakhstan, to the countries of Central and Eastern Europe. The project has received widespread support from the EU since the project would lessen the region’s dependence on Russian gas. Construction of the 1,760-mile, $5.8 billion pipeline is set to begin in 2008 and end in 2011. It will have an annual capacity of 170-480 Bcf.

Construction on the Arad-Szeged pipeline, which runs from Arad in northwestern Romania to Szeged in southeastern Hungary, began in 2006 and is to be completed by 2008. The pipeline will enable Romania's system to link fully with the network in western Europe, and will stretch for 40 miles in Romania and 25 miles in Hungary. Another planned pipeline, the Siret-Cernauti pipeline, will connect Siret, in northern Romania to Cernauti in southwest Ukraine. The pipeline was originally contracted in 2004 between Romanian state-owned Transgaz and the Ukranian authorities, but was delayed by the political crisis in the Ukraine and construction has yet to begin.

The Giurgiu-Ruse pipeline would connect Romanian and Bulgarian gas transport systems and is currently under assessment by Transgaz, Bulgarian Bulgargaz and the Wintershall/Gazprom joint venture Wintershall Erdgas Handelshaus (WIEE). In May 2006, the Romanian Economy and Trade minister emphasized the need to continue with all pending projects, including the Siret-Cernauti and the Giurgiu-Ruse pipelines.

Romanian Sector Organization

The Romanian government plans to fully liberalize the natural gas market by 2007 in order to comply with EU directives. Although it is still heavily regulated, the government has gradually opened the market since 2001, with 75 percent of the market privatized by July 2006. However, this figure is still far below the 90 percent average of privatization in Central Europe. Distrigaz Sud and E.On Gaz are the two major distributors in Romania, with a combined market share of about 90 percent. In June 2005, Gaz de France (GdF) finalized the acquisition of a 51 percent stake in Distrigaz Sud for $330 million. That same month, German gas supplier E.On Ruhrgas finalized its acquisition of a 51 percent stake of E.On Gaz Romania (formerly Distrigaz Nord) for $368 million. In 2006, E.On Gaz Romania announced plans to invest $55.3 million to replace 217 miles of pipeline, upgrade its equipment and installation, and develop new networks.

In spring 2006, the Romanian government decided to delay the sale of a 51 percent stake in Romgaz, the country's largest gas producer, until 2007. The government cited limited options for increasing security of gas supply, limited underground storage capacity, the diversification of supply, and the flexibility of production and imports as reasons for the delay. Various companies have expressed interest in acquiring the stake in Romgaz, including GdF, Russia's Lukoil, Hungary's MOL, Germany's Wintershall and E.ON Ruhrgaz.

Bulgaria

The majority of Russian natural gas piped to Bulgaria through the Progress pipeline moves on to other markets. The two countries expect the volume of transit gas to grow to 740 Bcf by 2020, up from 137 Bcf in 2004, as a result of Gazprom pledges to invest in Bulgaria's natural gas infrastructure. In August 2004, Bulgarian natural gas company Overgas, Dor Gas Elran Infrastructures, and Africa-Israel Investments signed an agreement to build a larger gas transportation network in Bulgaria. Construction on a main natural gas pipeline and smaller distribution pipelines to supply half of Central Bulgarian households will take approximately four years.

Bulgaria's domestic gas consumption is imported primarily from Russia at highly subsidized prices, in exchange for Russia's use of Bulgaria as a transit country. However, Russia recently expressed interest in paying transit fees in return for Bulgaria paying the market price for its natural gas. This could significantly reduce Bulgarian gas usage. Bulgaria is currently searching for ways to decrease its dependence on Russian gas supplies. The U.K.-based Melrose

Resources, which operates the Galata field in the Black Sea, is optimistic and hopes to raise output to as much as 141 Bcf/yr. This increase in production could lead to near self-sufficiency for the country in the future.

Moldova

Moldova has no natural gas resources and is entirely dependent on Russia to meet its consumption (77 Bcf in 2004). Gazprom has reduced supplies to Moldova in recent years as a result of the country's delinquent debt of $780 million. In June 2004, Gazprom also announced plans to stop natural gas supplies to Moldova's separatist republic of Transdniester until its debt to the Russian company has been addressed. In 2006, Gazprom increased gas prices to $3 per thousand cubic feet up from $2 per thousand cubic feet after Gazprom stopped natural gas supplies to Moldova in January due to a lack of agreement over prices. Since the price increase, the Moldovan government has begun talks with Kazakh company Ascom to supply more than half of its natural gas supply for a price that is lower than Gazprom. Transportation of the natural gas is a major obstacle to these negotiations.

Coal

Most coal produced in Southeastern Europe fuels electricity generation.

Bulgaria and Romania have coal reserves of 2,400 million short tons (Mmst) and 545 Mmst, respectively. Bulgaria produced 29 Mmst in 2004, importing 3 Mmst; Romania produced 35 Mmst in the same year, importing 2 Mmst. The Maritsa Iztok complex, consisting of four coal-fired plants (2,950 MW total capacity) which are specifically designed to use low-quality coal, produces approximately 65 percent of power generated by Bulgarian coal-fired facilities. Coal used in the plants comes from the adjacent Maritsa Iztok basin, which accounts for 80 percent of the coal produced in Bulgaria. A consortium of Italy’s Enel and Germany’s RWE Industrie-Losungen GmbH is in the process of upgrading the facilities. In 2006, a new computer control system and a desulphuring installation at unit 2 decreased the sulfur dioxide emissions by 94 percent, in compliance with the latest EU requirements. Rehabilitation works on units 1, 3 and 4 are expected to be completed by the end of 2008. U.S.-based AES Corp. announced in 2006 that it will begin construction on a 670-MW coal-fired plant that will replace the existing Maritsa Istok unit-1 facility. The project will be the largest single foreign investment in Bulgaria to date and has a cost of $1.4 billion. The plant is scheduled to be completed in 2009 and will replace lost generating capacity from the closure of two additional reactors at the Kozloduy nuclear power plant.

Electricity

Meeting requirements for EU accession could mean that Southeastern European countries will need to close some of their existing power plants.

Romania

Romania's sole nuclear plant, Cernavoda, currently maintains one working reactor that produced more than 10 percent of Romania’s 50 Bkwh consumption of electric energy in 2004. Romania has a generating capacity of 20 gigawatts (GW) and produced 55 Bkwh of electricity in 2004. In July 2006, the Romanian Finance Ministry borrowed $153 million from Bance Comerciala Romana, the country’s largest lender, to finance the completion of the second reactor, which is scheduled to become active in March 2007 and should supply approximately 18 percent of the nation’s electricity. Thirteen companies are currently competing for a stake in building Units 3 and 4 of Cernavoda. Construction is scheduled to begin in late 2006 and be completed by 2012. Units 3 and 4 will each have a capacity of 720 MW and will potentially provide 36 percent of Romania’s electricity needs. The construction cost for the two units is estimated at $2.75 billion.

After the expansion at Cernavoda, nuclear power will generate roughly a third of Romania’s power by 2015. Excess electricity from the four planned nuclear energy facilities could provide energy to Turkey. A proposed joint project between the two countries involves a 600-1,000 MW power line under the Black Sea that would connect Istanbul and Constanta. The underwater line would give energy providers an alternative to electricity generation that relies heavily on natural gas piped from Russia.

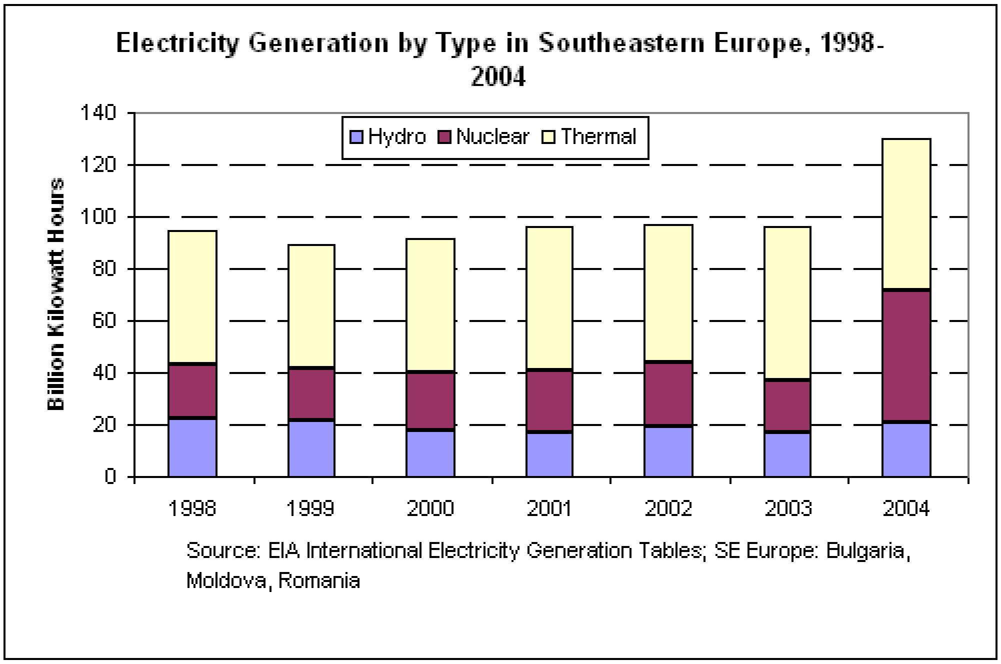
In December 2004, Transelectrica, the Romanian state power transmission company announced receipt of a $31 million loan from EBRD to fund construction of a 400,000-volt power line from Romania's Oradea to the Romanian-Hungarian border. Construction began in 2006 and is to be completed by 2008. The power line will boost cross-border capacity in the region.

Restructuring

Romania is in the process of privatizing state-owned energy assets to meet loan conditions outlined by the IMF and EU membership requirements. The government has unbundled its state power utility, RENEL, by splitting it into separate companies responsible for power generation, transmission, and distribution. In July 2004, Romania agreed to sell majority stakes in regional power distributors Electrica Dobrogea and Electric Banat to Italy's Enel, which pledged to invest $1 billion in Romania over 20 years. In February 2005, the Romanian government approved plans to sell 24.6 percent stakes in Electrica Moldova and Electrica Oltenia to Germany's E.ON and the Czech Republic's CEZ, respectively. Each is required to take a majority stake in the power distributors through a capital share increase. In May 2006, Enel paid over $1 billion to beat out several other European utilities and acquire a 67 percent stake in Electrica Mutenia Sud. This acquisition, in addition to its previously acquired 51 percent stakes in Electrica Dobrega and Electrica Banat, gives Enel about 2.5 million consumers in and approximately 25 percent of the market share in Romania.

Bulgaria

Bulgaria produced 42 billion kilowatt hours (Bkwh) of electricity in 2004. Bulgaria's nuclear facility, Kozloduy, has allowed the country to become the fourth major energy exporter in Europe, with the Bulgarian national electric company, Natisionalna Elektricheska Kompania (NEK), exporting 7.0 billion kilowatts (Bkw) of electricity in 2004. Kozlodoy produced more than 40 percent of Bulgaria's electricity in 2004. Reactors No.1 and No.2 were decommissioned in December 2002, and Bulgaria's electricity export potential will shrink after its shuts down reactors No. 3 and No. 4 in 2006 due to EU safety concerns. After the closure of the units, only reactors No. 5 and No. 6 will be operational, generating an electricity shortage for the country and forcing it to significantly reduce electricity exports. In April 2006, the Bulgarian economy and energy minister announced that the cost of direct losses to Bulgaria is estimated to reach over $2 billion with the closure of the two units. Bulgaria received $688 million from the EU as compensation for the closures.



In January 2005, Bulgaria announced plans to have its second nuclear plant, Belene, operational by 2011 to offset the loss of the two reactors at the Kozloduy facility. Design and construction will be supervised by Parsons Europe Ltd, while Italian energy utility Enel plans to hold a majority stake in the 2,000 MW nuclear power station. It is estimated to cost between $3-5 billion and will be built along the Danube.

Bulgaria has 64 hydropower plants, with 2,700 MW of installed capacity, accounting for 19 percent of the country's overall generation. In April 2004, Bulgaria and Austria began construction on the 85-MW Tsankov Kamuk hydropower plant on the Vacha River, scheduled for completion in 2009.

Restructuring

Bulgaria expects to fully liberalize its electricity market by 2007, in adhering to EU standards. The government has already privatized seven power distribution companies, selling them to the Czech Republic's CEZ, Germany's E.On, and Austria's EVN in 2005 for a total of $827 million. In 2006, Bulgaria's Privatization Agency (PA) signed a draft contract to sell the 1,260 MW Varna power plant to Czech utility CEZ for $250 million, after Russian utility company UES withdrew its $689 million offer earlier in the year over regulatory and environmental issues. CEZ has also pledged to invest another $140 million in the power plant.

Moldova

Moldova generates and consumes little electricity, obtaining the majority of its power from domestic thermal plants and regional imports. Moldova generated roughly 4 Bkwh of electricity and consumed 7 Bkwh of electricity in 2004. In April 2006, the Moldovan government offered Gazprom a share in the 450 MW Burlaceni thermal power plant that is currently under construction in the republic's south. The right to build the power plant belongs to Itera, but since the company does not supply natural gas to the area, it cannot implement the project independently. Itera, which bought the land for the thermal power plant in early 2006, confirmed its plans to relinquish control of the project to Gazprom. The station could be built by 2008 and could enable the region to rely less on the generating capacities of the Moldovan thermal power plant located in Trans-Dniester.

Restructuring
Moldova's electricity sector is partially privatized, with Spain's Union Fenosa holding two Moldovan power companies. In April 2004, Moldova cancelled plans to privatize two power distribution companies, RED Nord and RED Nord-Vest, when Russia's Unified Energy Systems (UES) was the only bidder. In January 2006, however, the Moldovan government announced that it would privatize the Chisinau Thermoelectric power plant by the end of the year due to the large losses accruing from inadequate modernization. All of Moldova's thermoelectric power plants are unprofitable and have large debts. The Moldovan Energy Ministry plans to privatize the plants as soon as possible, since private investors are needed in order to modernize these power stations.

Profile

Table 2: Southeastern Europe - Energy Statistics (2005)				
OIL				
Country	Reserves (million barrels)	Production (th. bbl/d)	Imports (th. bbl/d)	Consumption (th. bbl/d)
Bulgaria	15	3	157	180
Moldova	0	0	38	38
Romania	956	115	126	241
NATURAL GAS				
Country	Reserves (Tcf)	Production (bcf)	Imports (bcf)	Consumption (bcf)
Bulgaria	0	0	191	191
Moldova	0	0	84	84
Romania	4	434	201	636
COAL (mmst)*				
	Recoverable Reserves	Production	Imports	Consumption
Bulgaria	2411	29	3	32
Moldova	0	0	0	0
Romania	545	35	2	37
ELECTRICITY*				
Country	Capacity (GW)	Generation (Bill. kwh)	Consumption (Bill. kwh)	
Bulgaria	11.0	41.9	35.2	
Moldova	2.9	3.5	6.7	
Romania	20.0	54.5	49.6	
*Denotes 2004 Values; Source: Global Insight, Oil and Gas Journal				

Links

EIA Links
[EIA: Country Information on Bulgaria]

EIA: Country Information on Moldova
EIA: Country Information on Romania

U.S. Government
US Agency for International Development
CIA World Factbook
US Department of Commerce, Business Information Service for the Newly Independent States (BISNIS): Moldova
US Department of Commerce, International Trade Administration: Energy Division
Library of Congress Country Study on Romania
Library of Congress Country Study on the former Soviet Union
Radio Free Europe/Radio Liberty
US State Department: Background Notes
US Embassy in Bucharest, Romania
US Embassy in Sofia, Bulgaria
US Embassy in Chisinau, Moldova

General Information
Black Sea Regional Energy Centre
Bulgarian Foreign Investment Agency
Economic Reconstruction and Development in South East Europe
Embassy of Bulgaria in Washington, DC
Embassy of Moldova in Washington, DC
Embassy of Romania in Washington, DC
European Bank for Reconstruction and Development
Global Insight
Government of Bulgaria
Government of Romania
Interfax News Agency
International Atomic Energy Agency (IAEA) Power Reactor Information System
International Energy Association Information on Bulgaria
International Energy Association Information on Moldova
International Energy Association Information on Romania
Lonely Planet World Guide
Regional Environmental Center for Central and Eastern Europe
Renewable Energy Businesses in Romania
United Nations Framework Convention on Climate Change and the Kyoto Protocol
University of Texas: Russian and East European Network Information Center
The Washington Post
World Bank

Sources

Agence France Presse
Associated Press
BBC Monitoring International Reports
Central Asia & Caucasus Business Report
Caspian News Agency
Caspian Business Report
CIA World Factbook
The Economist
The Financial Times
Global Insight
Hart's European Fuel News
Interfax News Agency
The International Herald Tribune
International Petroleum Finance
ITAR-TASS News Agency
Mining & Metals Report
The Moscow Times
Oil and Gas Journal
Petroleum Economist
Petroleum Report
Platt's International Coal Report
Platt's Oilgram News
PR Newswire
Project Finance
Radio Free Europe/Radio Liberty
Reuters
Russian Economic News
The Russian Oil & Gas Report
Turkish Daily News

US Department of Energy
US Energy Information Administration
US Department of State
and World Research Centre.

Contact Info

cabs@eia.doe.gov
(202)586-8800
cabs@eia.doe.gov