



**DECLARATION
OF THE MINISTERS OF ENERGY OF THE BSEC MEMBER STATES
ON THE ESTABLISHMENT OF AN INTEGRATED BLACK SEA ENERGY
MARKET**

SOFIA, BULGARIA, 28 JANUARY 2010

We, the Ministers of Energy of the BSEC Member States, having gathered in Sofia on 28 of January 2010, to identify the steps to be taken towards the gradual establishment of an integrated Black Sea energy market:

Reaffirming our commitment to the provisions of the BSEC Declarations on cooperation in energy adopted in Baku (19 September 2003), Alexandroupolis (4 March 2005) and the Joint Statement adopted in Sochi (27 September 2006), the Declaration on the occasion of the 15th Anniversary Summit of the Black Sea Economic Cooperation adopted in Istanbul (25 June 2007), the Declaration on Cooperation between BSEC and the EU adopted in Kiev (9 April 2008) and the Yerevan Declaration (20 March 2009), and emphasizing the need for their expeditious practical implementation;

Taking note of the Declaration of the Energy Summit "Natural Gas for Europe: "Security and Partnership" in Sofia, 25 April 2009;

Recognizing that the issue of establishing an energy market in the Black Sea region is one of the main priorities for the BSEC Member States;

Acknowledging the importance of diversification of routes and sources of energy supply for the BSEC Member States;

Cognizant of the growing interdependence of BSEC Member States on the supply and consumption of primary energy resources;

Acknowledging, in this regard, the necessity to further the cooperation among the BSEC Member States to the end of establishing a stable and integrated regional energy market;

Cognizant of the increasing importance of the Black Sea region in global and European energy aspects as an important transit route for new alternative sources of energy supplies;

Stressing the importance of the climate change issue in the promotion of energy cooperation among the BSEC Member States;

Recognizing that growing interdependence between producing, consuming and transit countries requires equally shared responsibility and strengthened partnership in the region;

Emphasizing the role of the BSEC Related Bodies as additional important mechanisms for further promoting the energy cooperation within the BSEC Organization;

Acknowledging the significant role of the private sector as well as possible Public Private Partnerships (PPPs) in the establishment and operation of the regional energy market:

Have agreed to:

Cooperate to the end of establishing an efficiently operating energy market in the Black Sea region;

Study the possibility of approximation of the national legislations of the BSEC Member States in the energy sector;

Identify the necessary measures for creation of a specific regulatory framework allowing the efficient establishment of the Black Sea integrated energy market;

Enhance cooperation with the EU and other relevant international institutions in order to develop the energy infrastructure in the Black Sea region;

Support projects promoting sustainable energy development;

Support all activities aimed at improving energy security in the Black Sea region including energy efficiency and renewables;

Ensure the exchange of information, expertise and best practices, develop training programs among the BSEC Member States.

The Participants expressed their gratitude to the Authorities of Bulgaria for their warm hospitality and excellent organization of the meeting.