

**DECLARATION OF THE  
MINISTERS IN CHARGE OF ENERGY OF THE  
BSEC MEMBER STATES  
ON THE  
ENHANCEMENT OF THE GAS INFRASTRUCTURE DEVELOPMENT**

**BELGRADE, 11 APRIL 2012**

We, the Ministers in charge of Energy of the BSEC Member States, gathered in Belgrade on 11 April 2012, to consider the development of the regional gas infrastructure:

*Aware* of the potential of the Organization of the Black Sea Economic Cooperation as an instrument for developing multilateral energy cooperation in the region;

*Conscious* of the geopolitical importance of the BSEC region for European energy security and for the diversification of sources and routes of gas supplies;

*Acknowledging* the importance of diversification of routes and sources of energy supply, as well as of the uninterrupted and secure supply of natural gas for the domestic markets at competitive prices and transparent and non-discriminatory conditions for the BSEC Member States;

Emphasising that energy is one of the essential elements for sustainable development of the BSEC Member States and their interdependence in energy is growing;

*Noting* the importance of deepening the cooperation between the BSEC Member States with the purpose of interconnection of their energy systems, in conformity with their national legislation, regulatory frameworks and international commitments;

*Recalling* the importance of safeguarding security of energy supply through the diversification of resources and transport routes and of gradual transition to a clean energy economy;

*Taking into account* that natural gas is a significant source of electricity generation;

*Noting* that the issue of the diversification of resources and transport routes is closely connected with the issue of enhancing the energy transportation and transmission infrastructure and its efficient use;

*Considering* that greater interconnectivity in the gas networks is needed to address emergencies and generate greater market efficiency;

*Aware* that various international gas projects have emerged;

*Convinced* that importers and exporters of gas are best served by a diversity of gas suppliers, purchases, and supply routes, which will increase competition and market efficiency;

*Noting* with satisfaction and encouragement that the spirit of dialogue and understanding prevailed in all the discussions during the Meeting;

**Have agreed to:**

1. Encourage investments and support market based energy infrastructure in the region to increase interconnectivity and link it to the global market for the benefit of the BSEC Member States by promoting environmentally sustainable and economically viable projects.
2. Encourage further opening of cross-border trade of natural gas in the region based on market principles and rules, in order to secure uninterrupted supply of energy for domestic markets.
3. Give priority consideration to bilateral and multilateral cooperation of the BSEC Member States in projects related to sustainable exploration and exploitation of shale gas, LNG and CNG terminals and ship-based re-gasification, gas storage facilities, pipelines further developing interconnections of national gas networks.
4. Endeavor to ensure a stable investment environment, non-discriminatory treatment of projects and fair returns, capable to motivate and support investors in a long run, in order to ensure the necessary infrastructure development.
5. Explore possibilities for improvement of investment opportunities in the energy sector of the BSEC Member States for upgrading infrastructure and promoting energy efficiency in the BSEC Region.

6. Encourage the BSEC Related Bodies, namely the Parliamentary Assembly of BSEC, the BSEC Business Council, the Black Sea Trade and Development Bank and the International Centre for Black Sea Studies to help promoting investments in gas infrastructure development in the BSEC Member States.

7. Develop effective and transparent mechanisms of the natural gas market regulation in the BSEC Member States in conformity with their national legal frameworks and international obligations.

8. Promote the transparency by governments and companies in the gas sector and related industries, and the enhancement of public financial reporting and accountability.

The Participants expressed their gratitude to the Government of the Republic of Serbia and the Ministry for Infrastructure and Energy of the Republic of Serbia for their warm hospitality and excellent organization of the meeting.