

Bulgaria's Energy Minister calls for common EU rules for shale gas exploration

Mon, Nov 14 2011 10:17 CET

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The European Union needs common legislation to regulate the exploration and production of shale gas, Bulgaria's Energy Minister Traicho Traikov said on November 11 2011 on the sidelines of a forum on non-conventional gas extraction.

"Bulgaria has initiated the creation of common European legislation for research and production of shale gas," he said.

According to the Minister, common regulations will guarantee not only economic improvement, but also high safety standards for the environment and population.

In June, Bulgaria's Government awarded US oil and gas group Chevron (NYSE:CVX) a licence to launch exploration works in northeastern Bulgaria. Environmental concerns about the hydraulic fracturing technology (fracking) that the US company would use were also discussed at the forum, which was attended by Traikov and a number of energy experts and eco-activists.

"Hydraulic fracturing has been used for many years in conventional production," Traikov said, noting that the method has so far caused no problems.

Poland was the first country to call for common rules on shale gas exploration, but recently abandoned the idea.

Meanwhile, the Government is yet to sign a deal with Chevron because of the extended negotiations on certain clauses, the Minister said.

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