NEWS
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# LUKOIL SERBIA GENERAL DIRECTOR DENIS RYUPIN ATTENDED A MEETING AT THE MINISTRY OF MINING AND ENERGY ON STEADY SUPPLY OF OIL PRODUCTS ON THE MARKET

The working meeting with the Deputy Prime Minister of the Republic of Serbia and the Minister of Mining and Energy Zorana Mihajlović was attended by the Managing Director, Denis Ryupin and the Director of Commercial Affairs Nastas Mihajlović on behalf of LUKOIL SRBIJA. During the meeting the Ministe discussed with the Association of Oil Companies of Serbia the steadiness of supply, operational reserves of oil products and the oil market in Serbia.

The Minister pointed out that the present oil companies possessed extensive experience in managing their business on the Serbian market, and that they all had a common interest in cooperating and finding solutions that would be acceptable to both the state and the oil companies. She stressed that the state had no intention of removing the operational reserves but that instead, it was willing to discuss the conditions that would be acceptable to all parties. She announced amendments to the Energy Law, taking into account the EU Directives.

The Association of Oil Companies of Serbia (UNKS) asserted that a steady supply of the market was the priority, but that the introduction of the obligation to form and maintain operational reserves affected the price of fuel and the market competitiveness. The UNKS representatives assured the Minister that they were ready to make additional efforts to create a business environment that would ensure a steady supply of the Serbian market under the most favourable conditions for consumers, energy operators and society on the whole.

Another topic discussed at the meeting was the warehousing and transport of fuel at internal filling stations, the excise duties on energy as well as the obligation relating to trading in biofuels. Aside from the representatives of LUKOIL SERBIA AD, the meeting was attended by other members of UNKS - MOL, OMV, EKO, Naftahem and Europetrol.