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## U.S. TRADE AND DEVELOPMENT AGENCY

**FOR IMMEDIATE RELEASE:**

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### **USTDA DIRECTOR WALTHER TO AWARD GRANTS TO PROMOTE ENERGY SECURITY IN LITHUANIA AND ROMANIA**

*Grants Totaling Nearly \$2 Million Will Support Priority LNG Projects*

WASHINGTON, D.C. (September 11, 2008) – USTDA Director Larry W. Walther announced plans to travel to Lithuania and Romania from September 14-16, 2008 to award two grants that will strengthen Europe’s energy security by furthering the development of liquefied natural gas (LNG) import terminals in each country.

“Diversification of energy supplies provides stability in markets that is essential for growth and development,” said Director Walther in announcing the trip. “This visit presents an opportunity to demonstrate our commitment to working with Lithuania and Romanian as they diversify their sources of energy.”

Lithuania currently imports virtually all of its natural gas from Russia, while Romania meets its demand through a combination of domestic production and Russian imports. The governments of both countries have prioritized the development of alternative energy sources and believe the construction of LNG import terminals presents a promising option. The new terminals would serve as the entry point into the Lithuanian and Romanian markets for LNG from North and West Africa, and other potential producers.

The USTDA grants, totaling nearly \$2 million, will further these proposed projects by funding separate project planning studies in each country. Under a \$1,061,975 grant to Romgaz, a Romanian natural gas company, USTDA will fund an assessment of the regional market for natural gas and recommend a strategy to implement an LNG import terminal on the Black Sea coast. A preliminary site for the terminal has been identified at the Port of Constanta. The USTDA-funded study will examine the proposed site to determine the appropriate size and throughput of the terminal, and make recommendations regarding implementation and financing.

In Lithuania, a \$826,501 grant to the Ministry of Economy will support a study that will examine three potential sites for an LNG import terminal. Based on those initial results, the Ministry of Economy will select one site that will be examined in greater detail in determining the appropriate technology for the terminal.

(More)

The U.S. Trade and Development Agency advances economic development and U.S. commercial interests in developing and middle-income countries. The agency funds various forms of technical assistance, early investment analysis, training, orientation visits and business workshops that support the development of a modern infrastructure and a fair and open trading environment. USTDA's strategic use of foreign assistance funds to support sound investment policy and decision-making in host countries creates an enabling environment for trade, investment and sustainable economic development. In carrying out its mission, USTDA gives emphasis to economic sectors that may benefit from U.S. exports of goods and services.

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