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## U.S. TRADE AND DEVELOPMENT AGENCY

**FOR IMMEDIATE RELEASE:**

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### **USTDA DIRECTOR LARRY WALTHER SIGNS GRANT PROMOTING ROMANIA'S ENERGY SECURITY**

BUCHAREST, ROMANIA (September 16, 2008) – Director Walther awarded a grant today that will assist in diversifying and augmenting Romania's energy supply. The \$1,061,975 grant to Romgaz, the national Romanian gas company, will fund an assessment of the regional market for natural gas and recommend a strategy to implement a liquefied natural gas (LNG) terminal on the Black Sea coast.

“The proposed LNG import terminal represents a major step toward a diversified energy market in the Europe,” said USTDA Director Larry W. Walther. “The study that we are funding today will help Romania achieve its energy security goals for the benefit of the Romanian people and to ensure Romania's independence.”

The grant was conferred during a signing ceremony held at Public Diplomacy Hall at the U.S. Embassy in Bucharest, Romania. Director Walther and Romgaz General Manager Francisc Toth signed the grant agreement on behalf of the U.S. Government and Romgaz, respectively. U.S. Ambassador to Romania Nicholas F. Taubman, Minister for the Ministry of Economy and Finance, Varujan Vosganian and State Secretary for the Ministry of Economy and Finance, Viorel Palasca were witnesses to the grant agreement.

Currently, Romania meets its demand for natural gas through a combination of domestic production and imports from Russia. As domestic production declines, Romgaz is seeking alternate sources to supply the country's growing energy needs. A proposed LNG import terminal is a possible alternative and a site for the terminal at the Port of Constanta has been preliminarily identified. LNG is increasingly seen as a complementary option to pipelines in transporting gas over long distances. In addition, it provides consumers of gas, such as Romania, the benefits of increased flexibility and competition in a quickly developing global market. USTDA has extensive experience in the energy sector, and has helped mobilize U.S. private sector expertise to successfully plan and implement LNG projects in several countries. The study funded by today's grant will assess regional LNG demand to determine the appropriate size and throughput of the terminal, and make recommendations regarding implementation and financing.

(More)

The opportunity to provide the USTDA-funded assistance to Romgaz will be competed on the Federal Business Opportunities (FBO) website at [www.fbo.gov](http://www.fbo.gov). Interested U.S. firms should submit proposals according to the instructions in the Federal Business Opportunities announcement. Romgaz will select the U.S. contractor that will carry out the study.

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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