

Nord Stream 2 Pipeline project

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In news- Recently, the **US and Germany** reached a deal on the Nord Stream 2 pipeline project.

About the deal-

- With this deal, **the US**, which had previously imposed sanctions to prevent the completion of the pipeline between Russia and Germany, **has now signalled its approval for the project.**
- The agreement on one hand **wants access to Russia's hydrocarbons, but on the other distrusts President Vladimir Putin, who it holds responsible for a series of affronts**, such as the Crimean conflict of 2014 and the alleged interference in the US elections of 2016 and 2020.
- The deal lays out that **if Russia attempts to use energy as a weapon or commit further aggressive acts against Ukraine, Germany will take steps on its own** and push for actions at the EU, including sanctions.
- The agreement also requires Germany to **"utilise all available leverage"** to extend by 10 years the current Russia-Ukraine gas transit agreement, which expires in 2024, and a contribution of at least \$175 million to a new \$1 billion **"Green Fund for Ukraine"** that aims at improving the country's energy independence.

About Nord Stream 2 Pipeline (NS2P) project-

- The Nord Stream 2 project is **implemented by the Nord Stream 2 AG project company.**
- In 2015, Gazprom and 5 other European energy firms decided to build Nord Stream 2, valued at around \$11 billion.

- **The 1,200-km pipeline** will run from Ust-Luga in **Russia** (Leningrad Region) to Greifswald in **Germany** through the **Baltic Sea**.
- The **total capacity** of two strings of Nord Stream 2 is 55 billion cubic meters of gas per year.
- The under-construction pipeline will run along the already-completed Nord Stream 1 system, making the aggregate design capacity of Nord Stream and Nord Stream 2, 110 billion cubic meters of gas per year.

The project had received criticism from the US, which believed that the project would increase Europe's dependence on Russia for natural gas. Ukraine, whose ties with Russia have seriously deteriorated in the aftermath of the Crimean conflict in 2014, also opposes it. As the pipeline passes through Ukraine, it feels that once Nord Storm 2 is completed, Russia could bypass the Ukrainian pipeline, and deprive the country of lucrative transit fees.

Nord Stream pipelines from Russia

