

Israel Proposes Natural Gas Pipeline to Southern Europe

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Israel is pushing for the European Union (EU) to approve the construction of a pipeline running from the Middle Eastern country to supply Cyprus, Greece and Italy with natural gas. The proposed EastMed pipeline will carry gas from the Tamar and Leviathan gas fields located in the Mediterranean Sea, to Southern Europe. As the Times of Israel reported in an article titled, Israel pitches "massive" natural pipeline to Europe:

Israel has proposed that EU countries invest in a multi-billion euro pipeline to carry its natural gas to the continent, noting that the supply from Israel would reduce Europe's current dependence on natural gas from Russia... The project would require a multi-billion euro investment from Europe to build a pipeline from Israel's Mediterranean cost to Cyprus, from where the gas would be carried on to Greece and Italy.

The Cypriot energy minister Yiorgos Lakkotrypis, along with his Greek counterpart Yiannis Maniatis, have both publicly <u>supported the initiative</u> in recent weeks, with officials estimating that the pipeline will have a relatively small capacity of 8-12 billion cubic meters. Construction of the pipeline also presents some technical difficulties as sections of the route would run through deep waters, resulting in EU officials requesting <u>feasibility studies</u> to be conducted.

The West is lacking options with regards to reducing dependence on Russian gas in the foreseeable future and is desperately (and unsuccessfully) trying to find alternatives. Gazprom supplied Europe with a whopping 161.5 billion cubic meters of gas in 2013, whichgives the government in Moscow important leverage over many European nations due to their dependence on Russian energy. This is not going to change in the near future, as the Oxford Institute for Energy Studies concluded in a recent report,: "There is limited scope for significantly reducing overall European dependence on Russian gas before the mid-2020s", with the report citing only a "combination of LNG (Liquefied Natural Gas) and pipeline gas from Azerbaijan" as possible alternatives.

With Bashar al-Assad still in power in Syria, Qatar is blocked from constructing a natural gas pipeline from the South Pars/North Dome gas field in the Persian Gulf to Turkey, which would potentially be extended to supply the European market. Turkey also appears to be moving closer to Russia in recent months, which if true, will reduce the likelihood of Ankara cooperating with any further pipelines being allowed to run through Turkish soil which undermines Moscow, signifying a tectonic shift in Eurasian energy geopolitics.

As relations become increasingly frosty between the belligerent EU and Russia, many in the

Washington now seek to split Moscow from Brussels, in attempt to isolate Russia. This strategy will only serve to drive Russia closer to Asia however, and strengthen the BRICS (Brazil, Russia, India, China and South Africa) alliance. Vladimir Putin recently announced the <u>death of the South Stream pipeline</u> due to pressure from Washington and EU Commission bureaucrats on the Bulgarian government, at the same time energy deals were struck with Turkey and India.

Gazprom CEO Alexey Miller was in Ankara at the start of December where he signed a memorandum of understanding on building an "offshore gas pipeline across the Black Sea towards Turkey". Turkey is Gazprom's second largest market in Europe with the Russian energy giant supplying 26.7 billion cubic meters of natural gas in 2013. Turkey's political orientation is of vital geopolitical importance in today's world and it is becoming somewhat of a tug-of-war between Russia and the West over who wields the greatest political influence, with Ankara showing signs of leaning East in recent months despite its membership in NATO.

Putin has also recently visited India where he has cemented bilateral relations between the two nations, agreeing deals in the energy, nuclear and defence sectors. The Indian conglomerate Essar Group, has just signed a \$10 billion energy deal to import Russian oil for 10 years beginning in 2015, as the Russian leader is positioning Russia as "a reliable energy supplier to the Asian markets". Putin said in a statement:

Historically, Russia has exported most of its hydrocarbons to the West. However, European consumption is increasing too slowly, while political, regulatory and transit risks are on the rise.

These deals follow an array of momentous energy deals being signed between Moscow and Beijing in 2014, as well as Russia building stronger ties with <u>Tehran</u> this year.

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