



Seminar:

**"The opportunities and Challenges facing the
Eastern Mediterranean Gas Sector"**

by Gina Cohen

Keynote speaker:

Gina Cohen, Lecturer at Technion University
Author of the Hebrew-English energy lexicon

Date : Friday , November 22, 2013

Time : 16:00 – 18:00

Location : University of Cyprus - Social Facilities Building
(Building 7) - Room 010

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The talk will review the following:

The quest for new natural gas reserves to meet rising global demand is on its high, especially in the Far East and conventional “easy” reserves are declining. New supply regions however are opening up from Australia to East Africa, from America, Canada and the Eastern Mediterranean. New options are developing whether as shale gas, new pipeline projects, growing LNG supplies or even Floating LNG (FLNG).

The competition to access the resources on the one hand and to compete for the global markets on the other is becoming fierce. International and local surveys have shown that the new gas reserves of the Eastern Med can be as high as 122 tcf and if the countries of the region are able to find a way to cooperate – or in the very least not impinge on one another - there is a strong possibility that this gas can both enhance each country’s security of energy supply, environment and financial standing, but can also act as a catalyst to bring some form of regional stability to the area.

The region however is characterized as a troublesome area, with political and financial instability and maritime border issues, complicated further by regulatory unpredictability and volatile market gas prices, all of which pose endless obstacles for local and international oil and gas companies. In addition, the natural gas volumes discovered in Cyprus and Israel, although significant, are potentially not large enough for a do-it alone solution and thus cooperation and synergies need to be achieved.

The talk, given by Gina Cohen, will survey the regional gas sector, starting with an introduction on the Israeli gas market, then move quickly to the international scene to understand all the options for export of Israeli and Cypriot gas: pipeline vs. LNG; onshore vs. offshore; siting of the export facilities; exports to the PA, Jordan, Lebanon, Egypt, or to the further distant markets of Europe or yet Asia; an overview of the Turkish Israeli Cyprus triangle and the vital role that Russia plays in the region.