

East-Med in the News

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Energy and Environment

News – Turkey saves \$2 billion on Russian oil as imports soar despite sanctions – Reuters

Turkey and Turkish companies have saved around \$2 billion on energy bills in 2023 by raising imports of discounted Russian oil and refined products, Reuters calculation based on LSEG data and traders' estimates showed, and Ankara wants to buy more from its neighbour despite Western sanctions. Turkey became the biggest importer of Russian energy in the Western hemisphere after Russia's invasion of Ukraine triggered European countries to halt most imports of Russian oil and gas. China and India have imported larger volumes from Russia than Turkey, but Ankara's proximity to Russian ports, however, means it is saving more than other buyers thanks to cheaper freight.

News – Egypt's parliament approves oil exploration, production deal with Lukoil Overseas – Azernews

The House of Representatives, the lower house of the Egyptian parliament, approved a draft law authorizing Minister of Petroleum Tarek El-Molla to enter into a contract with Egyptian General Petroleum Corporation and Lukoil Overseas for oil exploration and production in the desert in the east of the country, Azernews reports, citing TASS. The agreement is implemented as part of the Egypt's oil and gas sector development strategy, Chairman of the Defense and National Security Committee in the Egyptian parliament Ahmed El-Awadi said. Lukoil is already implementing a series of oil and gas projects in Egypt.

News – Egyptian and Cypriot Ministers advocate for natural gas in climate strategy at COP28 – Oil & Gas

In a gathering at COP28, Egypt's Minister of Petroleum and Mineral Resources, Tarek El Molla, alongside Cypriot Minister of Energy, Commerce, and Industry, Giorgos Papanastasiou, have voiced a strong case for natural gas as a pivotal element in the global shift towards a low-carbon energy future. Their discussions at the conference highlighted the collective commitment of Egypt and Cyprus in fostering energy cooperation and confronting the challenges of climate change. El Molla, participating in the panel "East Med Gas Forum: Leveraging Decarbonization Efforts in East Med Gas Supplies," organised by the Greek Ministry of Energy, stressed the crucial opportunity presented by COP28 for gas exporters. He underscored natural gas as the most suitable fuel for the transition into a global low carbon energy framework. "COP28 is a good opportunity for all gas exporters to assure that natural gas is the most appropriate fuel for transition into global low carbon energy," he stated.

News – Impact of Gaza war on East Med Gas – Natural Gas World

The Israel-Hamas war overshadows most other issues around the East Med. It is a crisis but, in terms of energy, what happens is dependent on the extent and duration of the fighting, whether Hezbollah gets further involved, what Iran may or may not do, associated geopolitical tensions and the possible occurrence of terrorist attacks. With no solution in sight, there is always a risk that the conflict could develop into a regional confrontation with potentially global consequences. So far both Hezbollah and Iran have refrained from any direct involvement. But if the civilian death toll in Gaza carries on rising, the risk of wider conflagration increases. Right now, it is characterised by extreme uncertainty. In global energy terms the concern is whether it will lead to oil and gas supply disruptions. Oil prices were already high before the war, because of Saudi Arabia's and Russia's decision to extend oil production cuts, and went higher immediately afterwards. But they have since declined below \$80/b, implying that the oil markets do not see any immediate escalation dangers.



Security Issues

News – Warming of Greco-Turkish relations could spell positive news for Cyprus – Philenews

While Cyprus was not specifically mentioned during the talks between Greek Prime Minister Mitsotakis and President Erdoğan in Athens, sources noted the absence of a direct reference to “two states” from the Turkish side. The lack of explicit mention of “two states” is seen as a positive signal from the Turkish side. Both Nicosia and Athens appreciate the overall spirit of cooperation brought by President Erdoğan to the Greek capital. Additionally, Ankara’s expressed interest in closer ties with the European Union is expected to contribute positively to the Cyprus issue. The upcoming visit of the UN Secretary-General’s envoy for Cyprus is considered a significant milestone, given the positive responses from both sides regarding the case of Maria Holguin. Moreover, UN Secretary-General Antonio Guterres has pledged to continue efforts to find a solution based on UN Security Council decisions and resolutions. During the presentation of the credentials of the new Permanent Representative of the Republic of Cyprus, Ambassador Maria Michael, Guterres expressed gratitude for the exemplary cooperation between the United Nations and Cyprus. He stressed Cyprus’s significance as a partner and reiterated the commitment to resolving the Cyprus problem following UN Security Council decisions.

News – Athens meeting a ‘breakthrough’ in push to revive Türkiye-Greece ties: Experts – Anadolu Agency

Talks between Turkish President Recep Tayyip Erdogan and Greek Prime Minister Kyriakos Mitsotakis in Athens last week set the ground for substantial progress in efforts to improve relations between the neighbors, according to Greek and Turkish experts. Kostas Ifantis, a professor of international relations at Panteion University in Athens, said the latest talks marked a significant “breakthrough” that came “after a long period of tension and mistrust.” Highlighting the importance of the Athens Declaration on Friendly Relations and Good-Neighborliness that the two sides signed during the visit on Thursday, he said the document holds “symbolic, diplomatic, and political significance.” “So, it is a platform and then, we can move on to the second part” of potential rapprochement and substantive dialogue to address the “real issues” between the countries, Ifantis told Anadolu at the recently held TRT World Forum in Istanbul. According to Zuhail Mert Uzuner, an associate professor of political science and international relations at Istanbul’s Marmara University, the most important issue between the two countries is that of Cyprus, an Eastern Mediterranean island mired in a decades-long dispute between Greek Cypriots and Turkish Cypriots, despite a series of diplomatic efforts to achieve a comprehensive settlement.

News – The next steps after Erdoğan’s visit – Ekhatimerini

Both Greece and Turkey are looking beyond this week’s meeting between Turkish Prime Minister Recep Erdogan and Greek Prime Minister Kyriakos Mitsotakis in Athens. While Erdogan and Mitsotakis will have their respective foreign ministers and their top diplomatic advisors at their meeting, the work over future contacts will be done by two deputy foreign ministers, Alexandra Papadopoulou for Greece and Burak Akcapar for Turkey. It is unlikely that further talks in 2024 will lead to an agreement on the core differences between the two countries, which concern territorial, sea and air sovereignty and the delimitation of exclusive maritime zones. Bilateral exploratory talks among second-tier officials have been frequent but do not lead to breakthroughs on major issues. The last two rounds of such talks, the 63rd in Ankara in October 2021 and the 64th in Athens in February 2024, took place at a time of high tensions between Athens and Ankara. Officials did not touch the most contentious points but exchanged views on a range of subjects.

News – Türkiye’s foreign policy in 2024 – Daily Sabah

Describing 2023 as a relatively quiet year for Turkish foreign policy would exclude the events of Oct. 7 and their aftermath. The trend of normalization, ongoing since the general elections in May, played a pivotal role in determining the overarching course of foreign policy. Despite unresolved issues, emphasis was placed on minimizing potential conflicts and prioritizing common interests. In the post-election period, President Recep Tayyip Erdoğan opted for a regional foreign policy centered on Gulf country relations, making the economy a primary focus. To mitigate security risks from Syria, ministerial-level talks with the Assad regime were initiated. Noteworthy strides were made in normalizing relations with Israel and Egypt. Erdoğan’s robust support for Azerbaijan in liberating Karabakh bolstered Türkiye’s status as a geopolitical player in 2023. Erdoğan also sought to mend Türkiye’s ties with the West, aimed to chart a new course in Turkish-American relations and maintained a balanced stance in

the Ukraine conflict. The year concluded with the pivotal Türkiye-Greece summit, marking another significant foreign policy step.

News – Greece’s growing role in the Eastern Mediterranean – The Arab Weekly

With wars to its east and to its north, Greece has taken on a new geostrategic significance in the Eastern Mediterranean. The country has become a staging point for the Western alliance but also, equally important, a credible partner in the region. This new status is a remarkable come-back story for a country that was ground zero in a complicated European financial crisis only a decade earlier. First with the Russian invasion of Ukraine and now with the Israel-Gaza War, Greece is serving as a conduit for men and materiel for the US and other NATO allies. It is becoming a vital link in energy supply chains for the region. And it is increasingly seen as a safe haven destination. Greece’s emerging role also underscores an evolving security architecture in the Eastern Mediterranean that has quietly taken place over the past decade. Since at least 2010, Athens has developed multiple and overlapping defence and commercial ties with Cyprus, Israel and Egypt, as well as with the UAE and Saudi Arabia. It has cultivated ever closer cooperation with the US, which has been supportive of this new Eastern Mediterranean alliance, as America’s relations with Turkey, its erstwhile ally in the region, have frayed.

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