Trafigura to secure US LNG supply for Germany in US\$3Bn deal



Some US\$3Bn in US LNG will make its way into the German gas grid as part of a four-year loan deal between the German Government, more than 25 banks including Deutsche Bank and commodities trader Trafigura.

The supply has been agreed based on the loan facility that is partly secured under Germany's United Financial Loan programme, through the German Export Credit Agency Euler Hermes Aktiengesellschaft.

The loan has been jointly arranged and underwritten by Deutsche Bank and another unnamed international bank and syndicated to more than 25 banks in a transaction that was, according to Trafigura, "1.6 times oversubscribed".

"The loan will support a new commitment by Trafigura to

deliver substantial volumes of gas into the European gas grid, and ultimately into Germany, over the next four years.

Trafigura will supply the gas to Securing Energy for Europe (SEFE), which was recently recapitalised by the German Government. The first gas delivery took place 1 November 2022 and Trafigura will primarily use existing quantities from its global gas and LNG portfolio to help secure gas supplies to SEFE. The agreement included a review of Trafigura's environmental, social and governance policies and performance," a statement from the trader said.

"We are proud to be contributing to Europe's energy security by supplying this significant volume of gas to Germany backed by our extensive portfolio and long-term US LNG contracts," said Trafigura head of gas and power trading Richard Holtum.

About 50% of Germany's natural gas has been supplied by Russia in recent years, and as a result, Germany has enacted emergency energy measures, announcing multiple LNG import terminals, including five based on FSRUs, since the start of Russia's war against Ukraine.

In April, the German Finance Ministry approved spending €2.94Bn (US\$3.09Bn) to fund the FSRUs, with Uniper and RWE signing 10-year charter deals on behalf of the German Government to secure two FSRUs each from Höegh LNG and Dynagas and an additional FSRU coming from US-based Excelerate Energy.

The two Höegh LNG 170,000-m³ FSRUs will be deployed in Germany, one at Wilhelmshaven and another at Brunsbüttel as the country's first LNG import hubs.

The 5Bn-m³ Höegh LNG FSRU is scheduled to arrive at the turn of the year. However, due to the grid capacities, only about 3.5Bn m³ (about 4% of Germany's gas requirements) of natural gas per year can then be transported via this pipeline before the construction of a new 55-km pipeline is completed.

Low-cost LNG supplier Qatar to remain in 'relatively strong competitive position' : S&P



* Qatar's revenue stream will be significantly enhanced by North Field expansion, whereby Qatari liquefied natural gas production capacity is expected to increase by 64%

As a low-cost LNG supplier, Qatar will remain in a "relatively strong competitive position" even after 2030, although demand is likely to peak in the mid-2030s, with increasing use of renewables in the energy market having a gradual impact on demand for hydrocarbons, S&P Global noted in its ratings upgrade.

S&P recently raised its long-term sovereign credit rating on Qatar to 'AA' from 'AA-', assigned a stable outlook, and

affirmed the country's 'A-1+' short-term rating.

In its overview, S&P noted Qatar's debt interest costs as a share of government revenue have fallen, and therefore it expects them to remain low because the government is repaying maturing debt.

Additionally, the government's revenue stream will be significantly enhanced by the North Field expansion, whereby Qatari liquefied natural gas production capacity is expected to increase by 64% (by 2027).

"The upgrade reflects structural improvements in the Qatari government's fiscal position. The government's strategy of paying off maturing debt, will sustainably reduce debt-servicing costs to below 5% of general government revenue over 2022-2025," S&P said.

Higher gas production related to the North Field expansion, expected to come onstream from end-2025, should further increase Qatari government revenue.

Qatar remains one of the largest exporters of LNG globally. Between 2025 and 2027, the government plans to increase its LNG production capacity by about 64%, from 77mn tonnes per year to 126mn tpy.

The strategic pivot away from Russian gas, particularly by European economies, suggests there will be a ready market for the additional Qatari gas.

In its forecast, S&P said, "We assume that LNG production levels will be largely flat until 2025, but increase by about 30% over 2026-2027, on the assumption that the full increase in capacity will take some time to be fully utilised."

S&P said it expects "strong" non-hydrocarbon sector growth as Qatar hosts the FIFA World Cup from November 20 to December 18, which will support an economic expansion of about 5% in 2022.

After the tournament, S&P has forecast real GDP growth will average about 2.5% over 2023-2025 as gas production levels remain broadly stable and non-hydrocarbon sector growth normalises around 4%.

The country's strong general government net asset position

remains a credit strength and it expects it to increase over the period to 2025, supported by investment returns on Qatar's sovereign wealth fund, Qatar Investment Authority (QIA), assets, and the government's repayment of maturing external debt.

Averaging about 150% of GDP in 2022-2025, Qatar Government's large liquid assets provide it with a strong buffer to mitigate the economic effects of external or financial shocks.

QatarEnergy announces hydrocarbon discovery in Brazil's Sepia field



QNA/Doha

QatarEnergy Monday announced an oil discovery in the 4-BRSA-1386D-RJS well in Brazil's world class Sepia oil field, which is located in the prolific Santos Basin in water depths

of about 2,000 meters off the coast of Rio de Janeiro.

QatarEnergy acquired a working interest in the Sépia Co-Participated Area in December 2021 during the 2nd Transfer-of-Rights Surplus Bidding Round, which was organized and managed by Brazil's National Agency for Petroleum, Natural Gas and Biofuels (ANP). The Area is operated by Petrobras (with a participating interest of about 52 percent) in partnership with TotalEnergies (19.2 percent), QatarEnergy (14.4 percent) and Petronas Petrleo Brasil Ltda (14.4 percent), with Pre Sal Petroleo S.A. (PPSA) as manager. The Sepia shared reservoir is currently producing about 170,000 barrels of oil per day.

Commenting on this occasion, HE the Minister of State for Energy Affairs, the President and CEO of QatarEnergy, Saad bin Sherida Al Kaabi, said: "We are encouraged by this discovery, which comes as a result of strategic cooperation with reputable partners in our effort to unlock more global energy resources as part of our comprehensive growth strategy. On this occasion, I would like to congratulate our partners, and I look forward to more future achievements."

The discovery is significant in that the well penetrated a net oil column, which is one of the thickest ever encountered in Brazil. Partners will continue operations to characterize the conditions of the discovered reservoirs and verify the extent of the discovery by conducting well tests. (QNA)

Golden Pass to procure gas from US market; export-

oriented LNG project to start production by end-2024: Al-Kaabi



aramco, athens, athensenergydialogues, baroudi, carbon, climate, cli change, climateaction, climatechange, Closure mate 0 fNuclear, Power, Plants, CO2, cyprus, decarbonising, decarbonization, democracy, doha, eastmed, egypt, embargo, emissions, ENERGY, Energy Market, energy, peace, energy industry, europe, European Gas, Oil Fuels, Russian And Gas, Natural Gas, GAS, gazprom, greece, greenenergy, international, Maritime, disp utes, LEBANON, Liquefied Natural Gas, maritime boundaries, east, mediterranean, Maritime disputes, offshore, OIL, opec, pollution, poverty, alleviation, Putin ,QATAR,Renewable Energy,Rosneft,roudi,russia,Russia In The European Energy Sector, Russian Sanctions, saudi, solar, solar power, Straddling, hydrocarbons, reserves, sustainability, total, tr ump, turkey, ukrain, UNCLOS, usa

QatarEnergy in talks with Asian buyers for "small equity participation" in North Field expansion: Minister



Doha

QatarEnergy is in talks with several Asian buyers for "small equity participation" in the North Field expansion, HE the Minister of State for Energy Affairs Saad bin Sherida al-Kaabi said Sunday.

"That discussion is still ongoing with several Asian buyers, who will come in as buyers to have small equity participation (in the project). We call them value-added partners," HE al-Kaabi told reporters here yesterday.

"One of those will be hopefully signed shortly," al-Kaabi noted.

He said: "The final signature today is relating to international oil companies (IOCs) participation in the North Field South (NFS) expansion project, which comprises two LNG mega trains with a combined capacity of 16mn tonnes per year (MTPY).

"Today marks the closure of IOCs participation in the North Field expansion project," he added.

Under-investment spurs imbalance in global gas supply-demand



Under-investment spurs imbalance in global gas supply-demand The supply-demand imbalance in the global gas market has been caused mainly by under-investment in the industry since 2015 on the back of very low gas prices and misguided calls to stop investing in natural gas projects.

This has only been exacerbated by geopolitical tensions and as Europe became the preferred destination for LNG cargoes to compensate for reduced pipeline flows.

Industry experts say market tightness is expected to continue in the medium-term, as the majority of new projects will come on stream only after 2025.

At a recent media event in Doha, HE the Minister of Energy Affairs Saad bin Sherida al-Kaabi told Gulf Times: "Higher gas prices are caused by many factors. One of these is the Ukraine issue, which has made it a much bigger problem.

"If you go back a little bit, it was due to everybody pushing for green and demonising oil and gas companies and there were not enough investments (in the sector). And that caused higher price, which started before the Ukraine issue. The Ukraine issue has just made it a much bigger problem.

"You cannot take a short-term view of what's happening today. Gas prices, which you see in Europe today are due to circumstances there."

Due to the impact of geopolitical challenges, global energy supplies have been disrupted, energy prices impacted, and created concerns over energy security as well as accessibility.

Inflationary pressures are impacting the oil and gas industry through rising production costs, delays in investment decisions, and increased policy uncertainty, al-Kaabi had earlier said at the Asia Green Growth Partnership Ministerial Meeting.

Such developments caused a setback in the kind of serious energy transition the world needs in order to address the immediate challenges of climate change.

"This has caused a serious erosion in public support for reducing carbon emissions in many countries, which had earlier campaigned for greener energy and a carbon-free future — thus negating years of environmental achievements," al-Kaabi said.

As the cleanest hydrocarbon fuel, natural gas is seen as the perfect solution that strikes the right balance, and will continue to play a key role in the future energy mix.

According to the 'Global gas outlook' by the Gas Exporting Countries Forum, natural gas share in the energy mix will increase from 23% today to 26% in 2050, underpinned by population growth, doubling of world GDP, improved standards of living, and policies and technology aimed at improving air quality and mitigating climate change.

Natural gas will continue to play a pivotal role in sustainable development and in a just and inclusive energy transition. It constitutes a key lever to meet the UN Sustainable Development Goals (SDG) and the Paris Agreement's long-term objectives.

But the security of demand and supply, as well as open, transparent, unhindered, and non-discriminatory gas markets can be achieved only through continuous producer-consumer dialogues.

Clearly, huge investments are required to satisfy the growing world energy demand. Therefore, the importance of timely investments for market stability, and the crucial need for unhindered flow of financial resources and access to technology in a non-discriminatory manner cannot be overlooked.

QatarEnergy Trading to offtake, market 70% of LNG produced by Golden Pass

project in US



Doha

Affiliates of QatarEnergy and ExxonMobil have agreed to independently offtake and market their respective proportionate equity shares of LNG produced by the Golden Pass LNG Export Project located in Sabine Pass, Texas, the US.

Pursuant to the agreement, QatarEnergy Trading, a wholly owned subsidiary of QatarEnergy, will offtake, transport, and trade 70% of the LNG produced by Golden Pass LNG.

The construction of Golden Pass, which has a total production capacity in excess of 18mn tonnes of LNG per year, is well underway with first LNG production expected by the end of 2024.

Commenting on this development, HE the Minister of State for Energy Affairs, Saad bin Sherida al-Kaabi, also the President and CEO of QatarEnergy said, "The energy market is highly dynamic and undergoing a period of transformation, and LNG will continue to play a key role in meeting global energy demand and ensuring security of supply. This agreement is an important addition to our efforts to meet demand for cleaner energy and to support the economic and environmental requirements for a practical, equitable and realistic energy transition."

Al-Kaabi added: "QatarEnergy is the global leader in LNG, the cleanest of all fossil fuels, and it is only natural for us to increase focus on LNG trading and portfolio optimisation to deliver innovative LNG solutions that meet the needs of our customers across the globe. I am proud of what QatarEnergy Trading has achieved in the very short time since its inception and with this new addition to its portfolio, I am confident that QatarEnergy Trading will accelerate its efforts to deliver on our aspiration of becoming a world leader in LNG trading in the near future."

As a result of this arrangement, Ocean LNG Limited, a joint venture established in 2016 between affiliates of QatarEnergy and ExxonMobil for offtaking and marketing the entire production of Golden Pass LNG, has ceased operations, and will be wound down.

فوائــد اتفـاق الترسـيم الاقتصاديـة… 3 خـبراء يتحـدثون "لـ"النهار



بعد أن أعلن رئيس الجمهورية ميشال عون موافقة لبنان على #اتفاق ترسيم الحدود البحرية، ات خذ الاتفاق صفته الرسمية، ولو أنه لم يو ُق ع بعد. لكن الاستفادة من الثرواتلا تزال موضع تشكيك من قبل خبراء، سواء أكانٍ من ناحية تأكيد وجود الموارد المشار إليها في حقل قانا تحديدا ، أو من ناحية إدارة الحوكمة والاصلاح الاقتصادي. وفي الوقت الذي يعو ل الكثيرون على الثروات الكامنة تحت البحر لانتشال لبنان من أزمته، لا بد من السؤال عن الفائدة الاقتصادية الم ُقد آرة، والتي قد تعود على لبنان من هذا الاتفاق، وعن العوامل والظروف إن كانت مهي القائم أم لا للاستفادة من هذه العوائد.

رودي ِبارودي… "من 400 إلى 600 مليار دولار تقديريا ً"

طردا لفكرة التشكيك في وجود النفط والغاز، يورد الخبير النفطي الدولي، وأمين سر بعثة لبنان إلى مجلس الطاقة العالمية، رودي بارودي، في حديث لـ"النهار"، أنه بَعدَ المسح الذي أُجري في المنطقة ككل من العام 2002 حتى العام 2006، من جنوب سوريا وصولا إلى قبرص وجنوب إسرائيل، تبين أن جميع هذه البقعة تحتوي على موارد نفطية. وفي العام 2009- 2010، عندما بدأ المسح في قبرص وإسرائيل وجدوا هذه الموارد.

جميع هذه المكامن والصخور التي لدينا في قعر البحر، يمكن أن نقول عنها إنها إيجابية، وتحتوي على هذه الموارد، ممّا يمكّنها من إعطائنا دعما اقتصاديا هائلاً. لكن لا يـُمكننا معرفة الكميّة الموجودة حتى نبحث ونستكشف. وإذا نجح الاستكشاف، يمكننا حينها استقدام منصّات للاستخراج، فنعرف حجم الآبار الموجودة؛ جميع البـُقع المحيطة بلبنان تتمتّع بثروة نفطية تحت الماء، "فلماذا التشكيك

بوجود النفط في المياه البحرية اللبنانية إذن؟"، يتساءل بارودي. لذلك فإن ّاحتمال ألا ّيكون لدينا نفط وغاز ضئيل جدا ً.

إلى ذلك، لا جهة تعلم حجم الثروة في مكمن قانا قبل بدء عمليات التنقيب، بالرغم من وجود التقديرات، التي لن تكون دقيقة — بطبيعة الحال -، ولن يمكننا تحديد أرقام مؤكّ دة قبل وصول الشركة المنقّبة وإطلاق العملية"، وفق بارودي، الذي يرُضيف أن "تقديرات حقل كاريش فقط ترُشير إلى وجود عائدات تقدّر بــ16 مليار دولار، وقد يزيد المبلغ في حال و جدت كميّات إضافية شمال، جنوب، شرق أو غرب المكمن، أثناء عمليات التنقيب".

واقتصادياً، بحسب بارودي، "علينا أن نكون سعيدين جداً، على أن يترافق مسار استخراج النفط مع إنجاز الإصلاحات المطلوبة والمُلَرِحَّة، فمهما بلغت كميَّة الموارد المستخرَجة، إن لم تترافق مع إصلاحات اقتصادية وقانونية ومالية، فلن يستفيد الشعب منها".

والتقديرات التي استخلصتها إحدى المسوحات في العام 2010 في كلّ من قبرص وإسرائيل، "كانت صحيحة نسبياً. لذلك، في ما يتعلق بتقديرات الجهة نفسها حول كمية الغاز والنفط الموجودة في لبنان، وإذا ما احتسبناها على سعر الغاز والنفط الراهن، فإنها تُقَدّ رَبعا يقرب من 400 إلى 600 مليار دولار تقديريا ، إضافة إلى وجود كمية من النفط والغاز لا يرستهان بها في البر أيضا "، وفق بارودي.

وفيما تحدّ الرئيس ميشال عون عن وجوب تخصيص صندوق سيادي لعائدات النفط والغاز، يؤكّد بارودي أنّ "إنجاز الإصلاحات يمهّد الطريق إلى اعتماد الصندوق السيادي". فإذا ما سارت عائدات النفط والغاز بالشكل السليم، فإن القطاع التربويّ والصحيّ وغيرهما من القطاعات سيستفيد منها.

في الأثناء، ركزت آراء على أن "اتفاق الترسيم لم يحل القضايا الاقتصادية الرئيسية المتعلقة بتقاسم أرباح الموارد المحتملة، لكنه أرجأ البت بها إلى موعد لاحق. تعليقا ، يقول بارودي إن "الاتفاقية النهائية المسر "بة لم تذكر تقاسم أرباح بين لبنان وإسرائيل من الموارد المحتم َلة، وهي اتفاقية جيدة جدا ! وكل ما ي حكى في السياسة والإعلام لا يلتقي مع ما ذ كر في الاتفاقية، وما قد ي ي في البنان، ولا يدخل ي في إليه اتفاق "توتال" وإسرائيل لاحقا لا يعني لبنان، ولا يدخل في خزينته، ولا علاقة للبنان به لا من قريب ولا من بعيد، وشركة

"توتال" أكدّت ذلك. وكلّ ما يُحكى عن تقاسم أرباح هو أمر غير صحيح وغير موجود أساساً في الاتفاق".

كذلك، ترد "د حديث عن أن " "قدرة لبنان على استكشاف آفاق حقل قانا وتطويره يعتمدان في نهاية المطاف على موافقات إسرائيلية وعلى الترتيب المالي المستقبلي "بين توتال وإسرائيل". في هذا الإطار، يلفت بارودي إلى أن "الكلام عن موافقة إسرائيلية على الاستكشاف والتنقيب في حقل قانا عار من الصحة، فخط الحدود البحري أصبح خطا معترفا به، والاتفاق الذي وق هه الجانبان أرسل إلى ما يُسمى بالـ division of ocean affairs at the united nations ي أنه يمكننا ممارسة السباحة في هذه المياه وصيد السمك. وبعد كلام الرئيس عون أمس واعترافه بالخط الحدودي البحري، وإعلان موافقة لبنان على اتفاق ترسيم الحدود، فانه إقرار رسمي "بهذه الحدود، وكأنانا وق عنا على الاتفاقية أمس، وبذلك يحق لنا التنقيب من دون الرجوع إلى أحد".

مارك أيوب… رفع "الفيتو"

الباحث في مجال الطاقة في معهد عصام فارس في الجامعة الأميركية في بيروت، مارك أيوب، وفي حديثه لـ"النهار"، يرى أنه "ليس هناك عوائد اقتصادية مباشرة لا في المدى المتوسط ولا القصير". فاتفاق الترسيم رفع الفيتو، وأعاد فتح المنطقة الاقتصادية في البلوكات البحرية أمام الشركات الأجنبية للاستثمار. وفيما استحصلت شركة "توتال" على رخصة لأعمال البلوك رقم 9، إلا أنها لم تأت، ولم تباشر بأعمال الاستكشاف، بالرغم من أنها وقعت على هذه الأعمال لأسباب سياسية ولمغوط مورست عليها لمنعها من الحفر والاستكشاف، بينما اليوم، ليس هناك أي ذريعة جيوسياسية تعيق توافد الشركات الأجنبية للتنقيب في البحر اللبناني إذ أ زيلت جميع العوائق. وغلى الصعيد الاقتصادي بالتحديد، اتفاق ترسيم الحدود البحرية، وفق أيوب، هو خطوة على مسار كون لبنان دولة نفطية. لكنة حتى الساعة أيوب، هو خطوة على مسار كون لبنان دولة نفطياً، ولا يمكن المقارنة بين العائدات التي سيحصل عليها كل من الجانبين لعدم معرفة كمية النفط والغاز الموجودين في حقول لبنان.

لكن الأكيد هو أن العوائد الاقتصادية لإسرائيل ستكون سريعة لأن الجانب الإسرائيلي سيبدأ بالإنتاج من حقل كاريش الأسبوع المقبل، وفق أيوب، الذي يؤكد أن ليس هناك من تقاسم للأرباح بين الجانبين في هذا الاتفاق. وما تم حلّه في اتفاق الترسيم وربطه تحت الإدارة الأميركية والإسرائيلية هو حقل قانا. صحيح أن هذا الحقل هو بكامله للبنان، لكن إسرائيل تبرم اتفاقا ماليا بينها وبين شركة

"توتال"، وبالتالي هناك فقرة في اتفاق الترسيم تنص على رهن بالاتفاق المالي بين إسرائيل و"توتال". ويتساءل أيوب: "ماذا لو لم يحصل هذا الاتفاق؟ حينها كل ما هو جنوب الخط 23 يكون معر ما للمشاركة. لذلك، فإن هذا الاتفاق أجل التنقيب البري إلى وقت لاحق، وتأجل بذلك كل اكتشاف جديد يمكن أن يحصل في المستقبل بعد هذا الاتفاق، على طول الخط 23، إذ سي عرقل أي اكتشاف جديد وسيتم اللجوء إلى الأميركي للتوسط ولن يلتزم الإسرائيلي حينها".

هوكشتاين: لبنان وإسرائيل لم يحصلا على ما يريدانه من إتفاق الترسيم البحري



أكد الوسيط الأميركي لترسيم الحدود البحرية بين لبنان وإسرائيل آمـوس هوكشتـاين، أن "الاتفـاق البحـري بيـن الجـانبين مفيـد لأمـن

وأضاف في تصريحات لقناة 13 الإسرائيلية، نقلتها "روسيا اليوم"، "لم تحصل إسرائيل على كل ما تريده، ولم يحصل لبنان على كل ما يريده، هكذا تجري المفاوضات عادة"، متابعا ً "كانت مفاوضات استمرت لما يقرب من 11 عاما ً، وقررت تغيير المعادلة، غيرنا المحادثة حتى ."يخرج الجميع منتصرين

وأشار إلى أن "إسرائيل تريد حصتها الاقتصادية بالطبع، لكنها تريد حقا استقرارا في البحر الأبيض المتوسط، وهيمنة إسرائيل على البحر هي نتيجة لنجاحها الهائل في تطوير مثل هذه⊡الأبيض المتوسط ."الكمية الكبيرة من الغاز الطبيعي

وتابع "خط الحماية لم يكن الحدود الرسمية بين إسرائيل ولبنان، والآن وافق لبنان على الاعتراف به كوضع قائم بينه وبين إسرائيل، وهذا يتيح لإسرائيل القيام بدوريات على طول هذا الخط وإمكانية "الإشراف عليه، هذا أمر عظيم بالنسبة لإسرائيل

وعن تأثير تهديدات حزب الله على المفاوضات البحرية، قال هوكشتاين، "أوضحت لي إسرائيل أنه لن تكون هناك مفاوضات تحت "التهديد

وفي إشارته إلى انتقاد إسرائيل لتوقيت الاتفاق قبل الانتخابات مباشرة، علق هوكشتاين قائلاً، "كانت لدينا فترة زمنية حرجة، لو انتظرنا لما تم الاتفاق".

Turkey-Libya preliminary deal prompts Greece, Egypt to push back



TRIPOLI, Oct 3 (Reuters) — Libya's Tripoli government signed a preliminary deal on energy exploration on Monday, prompting Greece and Egypt to say they would oppose any activity in disputed areas of the eastern Mediterranean.

Libya's eastern-based parliament, which backs an alternative administration, also rejected the deal.

Speaking at a ceremony in Tripoli, Turkish Foreign Minister Mevlut Cavusoglu and Libyan Foreign Minister Najla Mangoush said the deal was one of several in a memorandum of understanding on economic issues aimed at benefiting both countries.

It was not immediately clear whether any concrete projects to emerge would include exploration in the "exclusive economic zone" which Turkey and a previous Tripoli government agreed in 2019, angering other eastern Mediterranean states.

That zone envisaged the two countries sharing a maritime

border but was attacked by Greece and Cyprus and criticised by Egypt and Israel.

"It does not matter what they think," said Cavusoglu when asked if other countries might object to the new memorandum of understanding.

"Third countries do not have the right to interfere," he added.

Greece's foreign ministry said on Monday that Greece had sovereign rights in the area which it intended to defend "with all legal means, in full respect of the international law of the sea."

It cited a 2020 pact between Athens and Egypt, designating their own exclusive economic zone in the eastern Mediterranean, which Greek diplomats have said effectively nullified the 2019 accord between Turkey and Libya.

"Any mention or action enforcing the said 'memorandum' will be de facto illegitimate and depending on its weight, there will be a reaction at a bilateral level and in the European Union and NATO," the Greek foreign ministry said in a statement.

An Egyptian foreign ministry's statement said on Monday that Foreign Minister Sameh Shoukry received a phone call from his Greek counterpart, Nikos Dendias, where they discussed the developments in Libya.

They both stressed that "the outgoing 'government of unity' in Tripoli does not have the authority to conclude any international agreements or memoranda of understanding," the Egyptian foreign ministry's statement added.

Dendias posted on Twitter about his phone call with Shoukry, saying both sides challenged the "legitimacy of the Libyan Government of National Unity to sign the said MoU," and that he will visit Cairo for consultations on Sunday.

Turkey has been a significant supporter of the Tripoli-based Government of National Unity (GNU) under Abdulhamid al-Dbeibah, whose legitimacy is rejected by the Libyan parliament.

Parliament Speaker Aguila Saleh, seen as an ally of Egypt, said the memorandum of understanding was illegal because it was signed by a government that had no mandate.

The political stalemate over control of government has thwarted efforts to hold national elections in Libya and threatens to plunge the country back into conflict.