

# Sun-starved Sweden turns to solar to fill power void



## Bloomberg

Sweden, known for its long dark winters with barely any daylight, is seeing a solar power boom.

Harnessing whatever sunshine the country gets is emerging as the quickest solution to fill part of the void left by two closed nuclear reactors in southern Sweden, where the biggest cities and industries are located. With shortages piling up in the region and consumers keen to secure green energy at stable prices, solar is quickly catching up with wind as developers put panels on rooftops and underutilised land in populated areas.

While the lack of sunlight is a hindrance, every bit of new electricity capacity will lower imports from Europe where prices are more than three times higher than in the rest of Sweden. Projects are also getting built quickly because

developers are directly getting into power sales deals with consumers and aren't dependent on government support, said Harald Overholm, CEO of Alight AB, which started Sweden's biggest solar plant this month.

Companies are targeting a quick ramp-up, pushing total capacity in the country to 2 gigawatt this year. That's more than the two nuclear reactors in Ringhals that were halted in 2020, and will close the gap with Denmark, an early mover in the industry in the region.

"We are very good at creating contracts directly with commercial partners that use power, and that is what drives our development," said Harald Overholm, CEO of Alight.

The past winter has demonstrated the hole left behind by the two atomic reactors, with the government facing the task of resolving a divergent market. While vast hydro and wind projects have kept the cost of electricity in the sparsely populated north in check, a lack of generating capacity and congested grids have forced the south at times to import power.

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## **Berlusconi's bad break-up with Putin reveals Italy-Russia ties**



Rome (AFP) – After a tycoon bromance, Italy’s Silvio Berlusconi is struggling to break up with Russia’s Vladimir Putin over the Ukraine war – like many in his country, where ties with Moscow run deep.

The billionaire former premier’s unwillingness to speak ill of Putin is echoed by other leading Italian politicians, while in the media, there are concerns that pro-Russian sentiment has warped into propaganda.

Prime Minister Mario Draghi is committed to NATO and the EU, strongly backing sanctions against Moscow, and at his urging a majority of Italy’s MPs approved sending weapons to help Ukraine defend itself.

But much of Draghi’s coalition government – Berlusconi’s Forza Italia, Matteo Salvini’s League and the once anti-establishment Five Star Movement (M5S) – has long pursued a “special relationship” with Moscow.

Italy used to have the largest Communist party in the West, and many businesses invested in the Soviet Union in the 1960s, while Russians in turn sought opportunities here.

Barely a month before the February 24 invasion, Putin spent

two hours addressing top Italian executives at a virtual meeting.

## **Beds, hats, parties**

Berlusconi, 85, has been out of office for more than a decade but remains influential both in politics and through his media interests, as founder of the Mediaset empire.

He was an ardent admirer of the Russian leader, and a close chum – they stayed in each other’s holiday homes, skied together and were snapped sporting giant fur hats.

“They were two autocrats who mutually reinforced their image: power, physical prowess, bravado, glitz,” historian and Berlusconi author Antonio Gibelli told AFP.

Putin gave Berlusconi a four-poster bed, in which the Italian had sex with an escort in 2008, according to her tell-all book. He in turn gave Putin, 69, a duvet cover featuring a life-sized image of the two men.

In the months before the Ukraine war, Berlusconi continued to promote his close ties, including a “long and friendly” New Year’s Eve phone call.

It was not until April, two months after Russia’s invasion, that he publicly criticised the conflict, saying he was “disappointed and saddened” by Putin.

He has struggled to stay on message since then.

Speaking off the cuff in Naples last week, he said he thought “Europe should... try to persuade Ukraine to accept Putin’s demands”, before backtracking and issuing a statement in Kyiv’s support.

“Breaking the twinning with Putin costs Berlusconi dearly: he has to give up a part of his image,” Gibelli said.

Meanwhile, the leader of the anti-immigration League, Salvini, who has proudly posed in Putin T-shirts in the past, has argued against sending weapons to aid Ukraine.

The League did condemn Russia's military aggression, "no ifs and no buts", on February 24 when Russia invaded.

But an investigation by the L'Espresso magazine earlier this week found that, in the over 600 messages posted by Salvini on social media since Russia invaded, he had not once mentioned Putin by name.

He did so for the first time on Thursday, saying "dialogue" with Putin was good, and encouraging a diplomatic end to the war.

## **'Biased media'**

Many pro-Russian figures are given significant airtime in the media, which itself is highly politicised.

"Italy is a G7 country with an incredibly biased media landscape," Francesco Galietti, founder of risk consultancy Policy Sonar, told AFP.

TV talk shows are hugely popular in Italy, and "one of the main formats of information" for much of the public, notes Roberta Carlini, a researcher at the Centre for Media Pluralism and Media Freedom at the European University Institute.

But she warns they often "obscure facts".

Italy's state broadcaster RAI is being investigated by a parliamentary security committee for alleged "disinformation", amid complaints over the frequent presence of Russian guests on talks shows.

Commercial giant Mediaset is also in hot water after airing an

interview with Russia's Foreign Minister Sergei Lavrov in which highly polemical claims went unchallenged.

It defended the interview, saying good journalism meant listening to "even the most controversial and divisive" opinions.

"RAI is a reflection of the political landscape, with its many pro-Russian parties. And Mediaset... well, Berlusconi is an old pal of Putin's, so what do you expect?" Galietti said.

He also points to a decades-long culture in Italy of allowing conspiracy theories – particularly on the interference of US spies in Italian politics – to circulate in the media unchallenged.

"You end up with a situation where Russia Today (RT) is considered as authoritative as the BBC," he said.

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**QIC Launches the First and Fastest all-inclusive Online Portal to Get Insuran**

# The fastest **online** insurance platform in Qatar



qic.online allows customers to buy or renew their car, motorcycle, travel, home contents, boat & yacht, and personal accident insurance policies in just 2 minutes. The new portal offers instant covers comparison and product recommendation to help customers better identify the right insurance plans that suit their needs.

**Doha, Qatar – Sunday 29th May 2022: Qatar Insurance Company (QIC)**, the leading insurer in Qatar and the Mena region, has announced the launch of the first all-inclusive online portal, offering the fastest digital solution to buy and renew insurance policies in Qatar.

Developed with an innovative customer-centric approach, qic.online allows customers to buy their car, motorcycle, travel, home contents, boat & yacht, and personal accident policies in just 2 minutes, without any need to scan and submit paperwork, or to call or visit a QIC branch to complete the onboarding journey.

Available in both Arabic and English, the new insurance portal offers instant covers comparison, allowing customers to get complete information on policy types, in addition to product recommendation to help them better identify the right

insurance covers that suit their driving, traveling, and living needs. The online portal also allows customers to compare policy prices and select their preferred payment plans, including paying their insurance premiums in monthly installments while enjoying enhanced security for payments made via debit and credit cards.

The portal's engaging design and modern interface properly support all display types and devices, allowing both new and existing customers to experience a simplified and intuitive navigation during both the onboarding and renewal processes. Customers can also request instant assistance from QIC's customer service at all stages of their onboarding journey via the 'Ask us' button and receive instant support from the QIC's customer service team all weekdays and round the clock.

For existing QIC customers, the portal offers a dedicated page for insurance renewals in just a few clicks by only entering their QID or policy number, and without any need to type their details linked to the QIC database anew. qic.online also hosts other features allowing customers to have extra control on their insurance needs, including upgrading policies and online claims management.





**Commenting on the new portal launch, Mr. Ahmed Al Jarboey, QIC's Chief Operating Officer – Qatar operations, said: "We are happy to launch the first and fastest all-inclusive insurance portal in Qatar, and to become the only insurance company in the country that allows customers to buy insurance policies in just 2 minutes. qic.online is revolutionary at all levels, and it is certainly another significant step in our journey towards the full digitization of all our insurance products and services. We have achieved record levels of customers' reliance on digital channels over the past few months thanks to our relentless investments in developing our digital capabilities in line with our digital transformation strategy, and I have no doubt that qic.online will now be the one-stop shop that will allow further segments of our customers to be in control of all their insurance needs the way the like and in just a few clicks."**

Qatar Insurance Company is a publicly listed composite insurer with a consistent performance history of over 57 years and a global underwriting footprint. Founded in 1964, QIC was the first domestic insurance company in the State of Qatar. Today, QIC is the market leader in Qatar and a dominant insurer in the GCC and MENA regions. QIC is also the largest insurance company in the MENA region by gross written premium, profitability and total assets. It is listed on the Qatar Stock Exchange and has a market capitalization in excess of QAR 7.8 billion.

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**R. Baroudi (CEO Energy &**

**Environment Holding): “Key”  
to Europe’s energy  
independence, Eastern  
Mediterranean deposits of  
hydrocarbons and offshore  
wind farms**



Αθήνα, 27.05.2022 – “Climate change and market instability are

the two main parameters in recent years for the global energy market,” highlighted Mr. Roudi Baroudi, CEO of Energy & Environment Holding at his speech on the second day of the 10th Athens Energy Dialogues conference on May 26-27.

According to Mr. Baroudi the goal is a new energy mix that is both environmentally sustainable and economically viable.

Another crucial point is that reliability of cleaner and greener sources are not yet sufficient to fully meet demand, and getting there will require years of planning, investment, and construction. If we take existing technologies offline before newer ones can replace them, the resulting shortages will cause prices to spike, driving up the cost of living and causing whole economies to collapse. On the other hand, if we wait too long to decarbonize the global economy, climate change threatens to inflict even greater damage.

The Russian invasion to Ukraine has changed the geopolitical status quo, according to Mr. Baroudi.

The war in Ukraine, has exposed not only Europe’s dangerous over-reliance on natural gas and other energy imports from Russia, but also the extent to which disrupting that relationship could wreak havoc around the world. Ever since Moscow launched its invasion in late February, the European Union has been hesitant to impose sanctions on Russia’s energy industry because it lacks other alternatives, and it lacks those alternatives because of a years-long hesitance to maintain a sufficiently diverse basket of sources and suppliers.

The continent also suffers from inadequate regasification capacity, which means it cannot fully replace piped gas from Russia with seaborne loads of LNG from other countries.

Mr. Baroudi highlighted that there are solutions for all of these problems, and some are already under way.

“Europe could also bolster its energy security by helping to

develop the increasingly promising gas fields of the Eastern Mediterranean, the output of which could then be linked by undersea and/or overland pipeline to the European mainland. The utility of these and other moves would also be significantly enhanced by building new storage facilities for both LNG and conventional gas, which would make Europe a lot more resistant to future supply disruptions,” said Mr. Baroudi.

But most importantly in the long term, Europe needs to seize the opportunity presented by the great potential for offshore wind energy in the Mediterranean, since making full use of this potential – just in the coastal waters – could generate at least some 500 MILLION megawatts of electricity: in other words, the same as the entire global nuclear industry.

The Mediterranean region – including both its EU and non-EU components – can and should be a huge part of this drive for a dual resiliency against economic and environmental challenges alike. European investments in MENA countries’ energy output makes sense for several reasons, including lower labor and other construction costs, as well as more diversified – and therefore more reliable – energy supplies.

About a week ago, the European Commission outlined a new plan to end Europe’s dependence on Russian gas, one that envisions spending of more than 200 billion Euros over the next five years. That is a significant number, but now the plan needs to be funded.

This means that not just the EU itself but also the European Investment Bank, the World Bank, and the IMF – all need to open up their vaults. Needless to say, the private sector would do well to get in on the action as well.

Unfortunately, it is too late to prevent war in Ukraine. But the faster Europe moves effectively to end its reliance on Russian gas, embraces closer partnership with its Mediterranean neighbors, and achieves the full independence of

its foreign policy, the sooner it can help to restore the peace – and prevent similar calamities in the future.

#athensenergydialogues #energy #climate #climatechange  
#renewableenergy #sustainability #climateaction  
#energyindustry #tsomokos

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**R. Baroudi: «Απόλυτα εφικτό η Ελλάδα να αποτελέσει στρατηγικό ενεργειακό κόμβο για την Ευρώπη»**



## **newmoney**

*Ένα από τα σημαίνοντα στελέχη της παγκόσμιας ενεργειακής αγοράς εξηγεί πώς προέκυψε η τέλεια ενεργειακή καταιγίδα – Τι λέει για τις άστοχες πολιτικές της Ευρώπης*

Ο Roudi Baroudi έχει 40 χρόνια διεθνή εμπειρία στους τομείς του πετρελαίου και του φυσικού αερίου, των ανανεώσιμων και πράσινων πηγών και των ενεργειακών υποδομών. Η καριέρα του ξεκίνησε από τις Ηνωμένες Πολιτείες το 1978, πέρασε από την Παγκόσμια Τράπεζα, το ΔΝΤ και την Ε. Επιτροπή και τον έφερε στην περιοχή της Ανατολικής Μεσογείου, περιοχή που έχει μελετήσει βαθιά και για την οποία έχει γράψει το βιβλίο με τίτλο «Maritime Disputes in the Eastern Mediterranean: The Way Forward».

Διευθύνων σύμβουλος, πλέον, της Energy & Environment Holding του Κατάρ μετέχει στο 10ο «Athens Energy Dialogues» και

μιλώντας στο newmoney επιμένει ότι μία συνεργασία Ελλάδας και Τουρκίας στον χώρο της ενέργειας είναι και δυνατή και αμοιβαία επωφελής, αν και όχι απολύτως ανώδυνη. Επίσης, προκαλεί αισιοδοξία η πεποίθησή του ότι έχει ξεκινήσει η διαδικασία αποκλιμάκωσης του κόστους της ενέργειας στην Ευρώπη.

-Ποια είναι η εκτίμησή σας για την ενεργειακή κρίση; Πόσο θα κρατήσει; Υπάρχει διέξοδος από αυτή χωρίς τη Ρωσία;

«Προφανώς είναι ένα πολύ σοβαρό πρόβλημα, όχι μόνο για την Ευρώπη, αλλά και για ολόκληρο τον κόσμο, καθώς επηρεάζει τόσες πολλές πτυχές της καθημερινότητας, από την τιμή του ηλεκτρικού ρεύματος έως τη βενζίνη, τις μεταφορές γενικότερα, την τροφική αλυσίδα κ.λπ. Είναι πολύ δύσκολο να προβλέψουμε πόσο θα διαρκέσει, καθώς ο πόλεμος μόλις ξεκίνησε. Η πρόβλεψη μιας ημερομηνίας λήξης είναι δύσκολο εγχείρημα, καθώς τόσο τα προβλήματα όσο και οι λύσεις έχουν πολλά κινούμενα μέρη.

Καταρχάς, το πρόβλημα είναι προϊόν πολλών παραγόντων, όπως:

- οι παλαιότερες αποφάσεις για σταδιακή κατάργηση της χρήσης άνθρακα και πυρηνικών σε ορισμένες ευρωπαϊκές χώρες
- η αποτυχία αποτελεσματικής διαφοροποίησης του συνολικού ενεργειακού καλαθιού της Ευρώπης (που οδηγεί άμεσα στην υπερβολική εξάρτηση από τις ρωσικές προμήθειες, ιδίως από το φυσικό αέριο που μεταφέρεται με αγωγούς)
- οι επακόλουθες επιπτώσεις της πανδημικής κατάρρευσης των τιμών του πετρελαίου και του φυσικού αερίου, που ανάγκασε πολλούς παραγωγούς σε όλο τον κόσμο να κλείσουν, οδηγώντας με τη σειρά του σε ανοδικές πιέσεις στις διεθνείς τιμές όταν η ζήτηση ανέκαμψε.

Ο συνδυασμένος αντίκτυπος όλων αυτών έγινε ακόμη πιο βαρύς από τη συγκυρία: η κρίση έρχεται ακριβώς τη στιγμή που αγωνιζόμαστε να πετύχουμε με τους στόχους απαλλαγής από τις εκπομπές άνθρακα, καταργώντας τα ορυκτά καύσιμα. Έτσι οι ευρωπαϊκές αγορές ενέργειας έμειναν εξαιρετικά ευάλωτες σε

διακοπές εφοδιασμού – ή ακόμα και στην πιθανότητα διακοπής.

Το να ξεσπάσει ο πόλεμος στην Ουκρανία, όταν αυτό έγινε, ήταν από πολλές απόψεις το χειρότερο σενάριο, και αυτό είναι που έχουμε να αντιμετωπίσουμε.

Δεύτερον, η αποτελεσματικότητα των λύσεων θα καθοριστεί από πολλαπλές μεταβλητές που εξαρτώνται από τη σωστή λήψη και εφαρμογή των αποφάσεων, την επαρκή χρηματοδότηση τόσο από τις κυβερνήσεις όσο και από διάφορους χρηματοπιστωτικούς οργανισμούς και τη συνεργασία μεταξύ των χωρών της ΕΕ και με τους γείτονές τους στη Βόρεια Αφρική και την Ανατολική Μεσόγειο.

Η Ευρώπη έχει πολλά κουμπιά που μπορεί να πατήσει και όσο περισσότερα πατήσει, τόσο καλύτερα θα είναι τα αποτελέσματα. Μερικά από αυτά θα ήταν:

- η καθυστέρηση της σταδιακής κατάργησης του άνθρακα/πυρηνικής ενέργειας
- η ριζική αύξηση των επενδύσεων σε ανανεώσιμες πηγές ενέργειας όπως η αιολική και η ηλιακή ενέργεια
- η επέκταση των δυνατοτήτων της Ευρώπης να δέχεται και να επεξεργάζεται μεταφορά μέσω πλοίων υγροποιημένου φυσικού αερίου
- η καλύτερη αξιοποίηση τέτοιων λύσεων στην Ισπανία, με σύνδεση μέσω αγωγών με τη Γαλλία και επομένως με την υπόλοιπη Ευρώπη
- εγκατάσταση κοινών δικτύων ηλεκτρικής ενέργειας με γειτονικές περιοχές
- η στήριξη στην αξιοποίηση υποθαλάσσιων κοιτασμάτων φυσικού αερίου στην Ανατολική Μεσόγειο και
- η κατασκευή νέων αγωγών που συνδέουν τις αγορές της ΕΕ με τους παραγωγούς φυσικού αερίου στην Κεντρική Ασία.

Όσο περισσότερα από αυτά τα πράγματα κάνουμε –και κάνουμε καλά– τόσο πιο γρήγορα θα υποχωρήσει η κρίση. Όσο επιτρέπουμε να καθυστερεί η εφαρμογή τέτοιων μέτρων, τόσο περισσότερο θα



διατηρηθεί η κρίση –και η ευπάθεια της Ευρώπης σε παρόμοια προβλήματα στο μέλλον.

Σε τελική ανάλυση, λοιπόν, ναι, μπορούμε να βγούμε από την κρίση, αλλά δεν υπάρχει ένα μόνο μονοπάτι που θα οδηγήσει εκεί. Και ναι, μπορούμε να το κάνουμε με ή χωρίς τη συμμετοχή των Ρώσων, αλλά φυσικά η διαδικασία θα ήταν πολύ πιο εύκολη αν με κάποιο τρόπο συμμετείχαν σε αυτή».

**-Πιστεύετε ότι οι τιμές της ενέργειας είναι δυνατό να επιστρέψουν ξανά στα επίπεδα του 2020; Θα πρέπει οι Ευρωπαίοι να προσαρμοστούν στο να ζουν με ακριβό ηλεκτρικό ρεύμα και καύσιμα; Τι θα σήμαινε αυτό για την ευρωπαϊκή οικονομία;**

«Μεσομακροπρόθεσμα, με την προϋπόθεση ότι θα λάβουμε όλα ή τα περισσότερα από τα μέτρα που ανέφερα προηγουμένως, οι τιμές της ενέργειας σίγουρα θα επιστρέψουν μια μέρα στα επίπεδα του 2020, αλλά όχι στις αρνητικές τιμές που παρατηρήθηκαν για σύντομο χρονικό διάστημα, όταν ο COVID-19 κατακρήμνισε τη ζήτηση.

Όπως είμαι βέβαιος ότι γνωρίζετε, οι τιμές πετρελαίου και φυσικού αερίου συνδέονται όχι μόνο με τις αντίστοιχες καταστάσεις προσφοράς και ζήτησης, αλλά και μεταξύ τους. Οι συνθήκες που προκάλεσαν αρνητικές τιμές ήταν εξαιρετικά ασυνήθιστες, και ακόμη κι αν προσεγγίζαμε ξανά αυτά τα επίπεδα, από τη φύση τους δεν θα μπορούσαν να διαρκέσουν πολύ.

**Ωστόσο, οι τιμές μπορούν να μειωθούν και η διαδικασία βρίσκεται ήδη σε εξέλιξη.**

Ήδη σήμερα, πολλές υπεύθυνες χώρες αυξάνουν την παραγωγή πετρελαίου και φυσικού αερίου για να βοηθήσουν στην ηρεμία των αγορών στην Ευρώπη και αλλού. Ωστόσο ορισμένες άλλες χώρες αρνούνται να το κάνουν, ενώ κάποιες άλλες βρίσκονται υπό κυρώσεις, που τις εμποδίζουν να φέρουν στην αγορά αρκετά εκατομμύρια βαρέλια που είναι απαραίτητα για να πέσουν οι τιμές.

Προς το παρόν, οι Ευρωπαίοι δυσκολεύονται πολύ να αντιμετωπίσουν το κόστος ηλεκτρικής ενέργειας και καυσίμων, ειδικά εδώ στην Ελλάδα, όπου οι τιμές της ενέργειας είναι απίστευτα υψηλές. Η Γερμανία είναι ένα άλλο παράδειγμα.

Δεδομένης της κατάστασης, και επειδή είναι η ταχύτερη διαθέσιμη μέθοδος, ορισμένες ευρωπαϊκές χώρες πρέπει να αναστείλουν ή να ανακαλέσουν τις αποφάσεις τους να κλείσουν τους πυρηνικούς σταθμούς και τους σταθμούς ηλεκτροπαραγωγής με άνθρακα. Πρέπει να καθυστερήσουν το κλείσιμο για άλλα πέντε έως επτά χρόνια και ίσως να κατασκευάσουν επίσης ένα ή δύο νέα εργοστάσια άνθρακα, για να αντιμετωπίσουν την αυξανόμενη ζήτηση και να περιορίσουν την ανοδική πίεση στις τιμές μέχρι να προστεθούν στο δίκτυο άλλες πηγές ενέργειας.

Παρά την πιθανότητα οι τιμές να υποχωρήσουν τελικά, βραχυπρόθεσμα έως μεσοπρόθεσμα, οι Ευρωπαίοι πρέπει οπωσδήποτε να προσαρμοστούν. Μελέτες έχουν δείξει ότι οι αυξημένες τιμές της ενέργειας θα σημαίνουν μειωμένη οικονομική ανάπτυξη, ειδικά στη Γερμανία.

Αυτό σημαίνει ότι περισσότεροι άνθρωποι θα έχουν λιγότερα μέσα για να αντεπεξέλθουν στις υψηλότερες τιμές ενέργειας και αυτό καθιστά καθήκον των ηγετών της ΕΕ και των εθνικών κυβερνήσεων να αναπτύξουν πολιτικές και μηχανισμούς για να αμβλύνουν το πλήγμα, ειδικά για τις οικογένειες με χαμηλότερο εισόδημα».

-Η ελληνική κυβέρνηση ζητά από την ΕΕ «στοχευμένη και προσωρινή παρέμβαση» στη χονδρική αγορά φυσικού αερίου για τη μείωση των τιμών. Πιστεύετε ότι μια τέτοια παρέμβαση είναι εφικτή, και αν ναι, τι αντίκτυπο θα μπορούσε να έχει;

«Είναι σίγουρα εφικτή. Υπάρχουν περιστάσεις όπου η ΕΕ θα πρέπει να βοηθήσει τα κράτη-μέλη, όπως σε περιόδους πολέμου, και η τρέχουσα κατάσταση είναι εξαιρετική, πρωτοφανής μετά τον Β' Παγκόσμιο Πόλεμο. Με αυτήν την εξαιρετική κατάσταση πραγμάτων, η ελληνική κυβέρνηση –όπως κάθε άλλο κράτος- μπορεί και πρέπει να προτείνει βιώσιμους δρόμους προς τα

εμπρός, π.χ. ανώτατα όρια στο αυξανόμενο κόστος ηλεκτρικής ενέργειας, πετρελαίου ή/και άλλων ενεργειακών δαπανών. Με τη βοήθεια της ΕΕ, η κυβέρνηση θα πρέπει να μπορεί να επιδοτεί ορισμένους καταναλωτές χαμηλού επιπέδου, για παράδειγμα νοικοκυριά των οποίων η κατανάλωση είναι μικρότερη από 100 KWh την ημέρα».

**-Έχετε γράψει ένα βιβλίο με τίτλος «Ναυτιλιακές διαφορές στην Ανατολική Μεσόγειο: Ο δρόμος προς τα εμπρός». Πιστεύετε ότι υπάρχει περιθώριο για ειρηνική συνεργασία Ελλάδας, Κύπρου και Τουρκίας στον ενεργειακό τομέα και εάν ναι, ποια θα ήταν τα μέσα για να επιτευχθεί;**

«Ναι, πιστεύω ακράδαντα ότι η Ελλάδα, η Κύπρος και η Τουρκία θα μπορούσαν και θα έπρεπε να βρουν τρόπους συνεργασίας στον ενεργειακό τομέα, και υπάρχουν αρκετοί τρόποι με τους οποίους η συνεργασία θα προσφέρει πολλά πλεονεκτήματα.

Το ένα είναι η εξερεύνηση και η εκμετάλλευση κοιτασμάτων πετρελαίου ή/και φυσικού αερίου κάτω από τον βυθό της Ανατολικής Μεσογείου, όπου τα μέρη θα μπορούσαν να μοιραστούν το κόστος, να μοιραστούν δεδομένα, να μειώσουν τις επικαλύψεις, να επενδύσουν το ένα στα κοιτάσματα του άλλου κ.λπ.

**Το ίδιο θα μπορούσε να ισχύει και για τα υπεράκτια αιολικά πάρκα.**

Ένας άλλος τρόπος είναι η κατασκευή ενός ή περισσότερων αγωγών που θα μετέφεραν αέριο από τη νοτιοανατολική Μεσόγειο στην Ευρώπη χωρίς να χρειάζεται όλη η διαδρομή να γίνεται κάτω από το νερό: ο αγωγός θα μπορούσε να φτάσει έως την τουρκική ακτή και ο υπόλοιπος να συνέχιζε από την στεριά.

Δυνητικά, οι τρεις χώρες θα μπορούσαν επίσης να συνεργαστούν για να κατασκευάσουν μια μονάδα LNG, μια τεράστια επένδυση που γίνεται πιο ελκυστική αν διαμοιραστεί το ρίσκο. Σίγουρα πάντα υπάρχει χώρος για ειρήνη και πάντα υπάρχει χώρος για διπλωματία. Ο δρόμος προς τα εμπρός είναι η Ελλάδα και η

Τουρκία να συνεχίσουν τις συζητήσεις τους με βάση τις αρχές της Σύμβασης του ΟΗΕ για το Δίκαιο της Θάλασσας (UNCLOS) που είναι ο Άτλαντας του Παγκόσμιου Ωκεανού. Σε αντίθεση με την Κύπρο, ούτε η Ελλάδα ούτε η Τουρκία έχουν υπογράψει την UNCLOS, αλλά οι κατευθυντήριες γραμμές και τα δεδικασμένα της ισχύουν – και μπορούν να εφαρμοστούν – από όλες τις χώρες. Η UNCLOS παρέχει μια νομική και τεχνική υποδομή με την οποία η Ελλάδα και η Τουρκία, ως κύρια μέρη, θα μπορούσαν να καθίσουν και, με αναφορά σε έρευνες που χρησιμοποιούν την τελευταία λέξη της επιστήμης και τεχνολογίας, να καταλήξουν σε μια δίκαιη και ισότιμη θαλάσσια λύση.

Τόσο ο Πρωθυπουργός Μητσοκάκης όσο και ο Πρόεδρος Ερντογάν έχουν εκφράσει την προθυμία τους να επιλύσουν αυτή τη σύγκρουση και πιστεύω ότι αυτή τη στιγμή είναι η κατάλληλη για να γίνει.

Στο βιβλίο μου, έχω επισημάνει μελέτες που δείχνουν ότι και οι δύο χώρες θα έχαναν ορισμένες θαλάσσιες περιοχές, αλλά και οι δύο χώρες θα κέρδιζαν πολύ περισσότερα: την ομορφιά ενός αποτελέσματος win-win, στο οποίο και οι δύο γείτονες θα μπορούσαν να επωφεληθούν από τον πλούτο του πετρελαίου και του φυσικού αερίου της περιοχής, ενώ και οι δύο λαοί θα μπορούσαν να απολαμβάνουν ειρήνη και ευημερία.



Φυσικά, αυτού του είδους η συνεργασία εξαρτάται από τη φιλική δέσμευση, και αυτή τη στιγμή αυτό ακούγεται δύσκολο, αλλά, όπως εξηγεί το βιβλίο, υπάρχουν τρόποι να επιλυθούν ορισμένες από τις διαφορές μεταξύ των τριών χωρών, ειδικά των διαφορών που σχετίζονται με τα θαλάσσια σύνορα.

Το επόμενο βιβλίο μου, «Κλίμα και ενέργεια στη Μεσόγειο», προχωρά ακόμη περισσότερο προτείνοντας συνεργασία σε όλη την ευρωμεσογειακή περιοχή. Ένα από τα παραδείγματα που μπορούμε να δούμε είναι η Κασπία, όπου πέντε χώρες – Αζερμπαϊτζάν, Ιράν, Καζακστάν, Ρωσία και Τουρκμενιστάν – βρήκαν μια πολύ δημιουργική λύση. Βασικά, συμφώνησαν να εφαρμόσουν ένα σύνολο κανόνων για τον βυθό της θάλασσας και ένα άλλο για το νερό και τους πόρους του. Αυτή η συμφωνία δεν είναι τέλεια, και ορισμένες πτυχές πρέπει ακόμη να αποτελέσουν αντικείμενο διμερών διαπραγματεύσεων, αλλά η συμφωνία επέτρεψε σε κάθε χώρα να πάρει τουλάχιστον μερικά από αυτά που ήθελε και να συνεχίσουν με την εκμετάλλευση των αντίστοιχων μεριδίων τους».

**-Η Ελλάδα φιλοδοξεί να γίνει στρατηγικός ενεργειακός κόμβος για την Ευρώπη. Είναι αυτό εφικτό και αν ναι τι οφέλη θα αποφέρει στη χώρα;**

«Είναι απολύτως εφικτό. Ανάλογα με τις ποσότητες που διαθέτουν, κάθε χώρα της Ανατολικής Μεσογείου που καταλήγει να παράγει πετρέλαιο και φυσικό αέριο μπορεί να γίνει τουλάχιστον σε κάποιο βαθμό ενεργειακός κόμβος. Κοιτάζοντας πίσω, πριν από 10 χρόνια, η Κύπρος είχε την ευκαιρία να γίνει ένας ωραίος περιφερειακός κόμβος αγωγών και τερματικού σταθμού LNG, και εάν η ανάπτυξη συνεχίσει να αυξάνεται, έχει ακόμα μια καλή ευκαιρία να πραγματοποιήσει αυτές τις προβλέψεις. Η Ελλάδα θα μπορούσε επίσης να γίνει σημαντικό ενεργειακό κέντρο την επόμενη δεκαετία, εάν επιβεβαιωθούν κοιτάσματα ανάλογα με αυτά που βρέθηκαν σε άλλες χώρες της Ανατολικής Μεσογείου, όπως η Αίγυπτος και το Ισραήλ. Πράγματι, πολλές εταιρείες του ιδιωτικού τομέα ενδιαφέρονται, αλλά αυτό πιθανότατα θα διαρκέσει 5-10 χρόνια αφού η εξερεύνηση επιβεβαιώσει επαρκείς ποσότητες υδρογονανθράκων. Τα οφέλη του κόμβου θα ήταν

σημαντικά: περισσότερες καλοπληρωμένες θέσεις εργασίας για τους Έλληνες πολίτες, περισσότερα κέρδη για τις ελληνικές εταιρείες, περισσότερα έσοδα για την ελληνική κυβέρνηση, περισσότερα διαθέσιμα κεφάλαια για δρόμους, σχολεία και νοσοκομεία, μεγαλύτερη επιρροή στην ευρωπαϊκή και παγκόσμια σκηνή, και τα λοιπά».

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**European Energy Crisis: R. Baroudi: “It is entirely possible for Greece to be a strategic energy hub for Europe”**



**Roudi Baroudi**

**CEO, Energy & Environment Holding, Qatar**

**Interview with Newmoney.gr by Symela Touchtidou**

**Questions:**

- 1. What is your assessment on the current energy crisis? How long will it last? Is there a way out of it? Is there a way out of it without Russia included?**

Obviously it's a very serious problem, not only for Europe, but also for the whole world as this is affecting so many aspects, from electricity crises to petrol prices for vehicles, transportation in general, food chain, etc.

It's very difficult to predict how long it will last as the war has just begun, but four months in, it has already caused so much damage. Predicting an end-date is a difficult ask because both the problems and the solutions have so many moving parts. First, the problem is a product of several

contributing factors, including: earlier decisions to phase out coal and nuclear plants in some European countries; a failure to sufficiently diversify Europe's overall energy basket (leading directly to over-reliance on Russian supplies, especially pipelined natural gas); and the after-effects of the early-pandemic collapse of oil and gas prices, which forced many producers around the world to shut down, leading in turn to upward pressure on international prices when demand recovered. The combined impact of all this was made even heavier by the timing: the crisis comes just as we are struggling to keep up with decarbonization goals by transitioning away from fossil fuels and toward cleaner and greener energy, leaving European energy markets extremely vulnerable to supply interruptions – or even the possibility thereof. To have had the Ukraine war break out when it did was in many ways worst-case scenario, and that's what we're dealing with.

Second, the effectiveness and timeliness of solutions will be determined by multiple variables that depend on sound decision-making and dedicated follow-up, adequate financing from both governments and multilateral financial institutions, and cooperation among EU countries and with their neighbors in North Africa and the Eastern Mediterranean. Europe has several buttons it can push, and the more of them it pushes, the better the results will be. Some of these would be to delay the coal/nuclear phaseouts; radically increase investments in renewables like wind and solar; expand Europe's capacity to receive and process shipments of liquefied natural gas; make better use of such capacity in Spain by linking it to France, and therefore the rest of Europe, by pipeline; install shared power grids with neighboring regions; help develop undersea gas resources in the Eastern Mediterranean; and build new pipelines linking EU markets to gas producers in Central Asia. The more of these things we do – and do well – the sooner the



crisis will recede. The more we allow implementation of such steps to be delayed, the longer the crisis – and Europe's vulnerability to similar problems in the future – will persist.

So in the final analysis, yes, we can get out of this crisis, but there is no single path that will get use there. And yes, we can do so with or without the participation of the Russians, but of course the process would be much easier with them somehow included.

**2. Do you see energy prices ever going back to the 2020 levels? Will Europeans have to adjust to living with expensive electricity and fuels? What would that mean for the overall European economy?**

In the medium/long terms, provided we take all or most of the steps I listed earlier, energy prices will definitely go back one day to the levels for 2020 as a whole, but not to the negative prices seen briefly when COVID-19 caused demand to fall off a cliff before production had been dialed back, causing a sudden glut. As I'm sure you know, commodity prices for oil and gas are connected not only to their respective supply and demand situations, but also to each other. The conditions that caused negative prices were highly unusual, and even if we approached those levels again, by their nature they could not last long.

Nonetheless, prices can be brought down, and the process is already under way. As of today, many responsible countries are increasing their production of oil and gas to help calm markets in Europe and elsewhere, but some countries are refusing to, while several others are under sanctions, preventing them from bringing to the market several million barrels needed to cool off the price hikes. For the time being, Europeans are having a very hard time to cope with

electricity and fuel costs, especially here in Greece, where energy prices are unbelievably high.

Germany is another example.

Given the situation, and because it's probably the fastest method available, some European countries need to suspend or reverse their decisions to close their nuclear and coal power plants. Instead, they need to delay closures for another five-to-seven years, and maybe build one or two new coal plants, too, to cope with rising demand and restrain upward pressure on prices until other sources of energy can come online.

Despite the likelihood that prices will eventually retreat, in the short to medium term, Europeans definitely need to adapt. Studies have indicated that elevated energy prices will mean reduced economic growth, especially in Germany, whose importance to the rest of Europe cannot be overstated. That means more people will have less means to cope with higher energy prices, and that makes it incumbent on EU and national leaders to develop policies and mechanisms to cushion the blow, especially for lower-income families.

**3. The Greek government asks from the EU "a targeted and temporary intervention" in the natural gas wholesale market to bring prices down. Do you believe such an intervention is possible, and if so, what impact could be?**

It is definitely possible. There will be circumstances when the EU has to assist EU members, such as during times of war, and the current situation is an extraordinary one, unseen since World War II. With this extraordinary state of affairs, the Greek government – like any other member state – can and should propose viable paths forward, e.g. caps on rising electricity, petroleum and/or other energy costs. At the very least, with the help of the EU, the government should be able

to subsidize certain low-level consumers, for instance households whose consumption is less than 100 KWh per day.

**4. Are you aware of the 'Six-Point Plan' of the Greek government? What is your assessment on it? (available here <https://primeminister.gr/en/2022/03/09/28836> )**

Yes, I am aware of the Six-Point Plan that Prime Minister Mitsotakis has proposed. It's a very positive move forward in order to cushion some of the pain from disastrous price increases, which are driving inflation across the Greek economy. Here, Greece is contributing to the European Union's overall policy formulation, which seeks to provide protection against the major consequences emanating from the Russia-Ukraine war, and the Greek plan is definitely doable. There are other measures, too, that could be taken to shield the country from the continuous negative repercussions of the war in Ukraine. Of course gas supplies could be increased by expanding the Trans-Anatolian gas pipeline (TANAP) to boost imports from Azerbaijan gas, for instance, but keeping coal power plants would also help contain pressure on electricity prices, as would adding a nuclear plant of 4,000-6,000 MW. Moving quickly to promote energy conservation, too, would also help alleviate spiking costs and give Greek households and business sustainable access to more affordable electricity.

**5. Greece is the only European country where electricity prices are directly linked to natural gas international stock prices. Do you believe there is a way out of this? What measures could be taken to bring electricity prices in the Greek market down?**

Yes, there is definitely a way out. This is the responsibility of the Regulatory Authority for Energy, which controls and regulates energy prices in Greece. Given the circumstances,

the RAE certainly has a powerful incentive to propose a different mechanism, one that would follow other European countries in order to help keep energy prices at affordable costs for all.

**6. You have written a book on “Maritime Disputes in the Eastern Mediterranean: The Way Forward”. Do you believe there is room for peaceful cooperation between Greece, Cyprus and Turkey in the energy field and if so, what would be the means to achieve it?**

Yes, I believe very strongly that Greece, Cyprus, and Turkey could and should find ways to cooperate in the energy field, and there several ways in which working together would offer many advantages. One is exploration and development of oil and/or gas deposits beneath the seabed of the Eastern Mediterranean, in which the parties could share costs, share data, reduce duplication, invest in one another’s fields, etc. The same could go for offshore wind farms.

Another is the construction of one or more pipelines that could transport East Med gas to the European mainland without having to have the entire route under water: just get it to Turkish coast and run the rest of it overland. Potentially, the three countries also could team up to build an LNG plant, an enormous investment and therefore one for which spreading the risk would be very attractive.

Definitely there is always room for peace and there is always room for diplomacy. The way forward is for Greece and Turkey to continue their discussions based on the principles of the UN Convention on the Law of the Sea (UNCLOS) which is the Atlas of the World Ocean. Unlike Cyprus, neither Greece nor Turkey is a signatory to UNCLOS, but its guidelines and precedents are applicable to – and actionable by – all countries. UNCLOS provides a legal and technical

infrastructure with which Greece and Turkey, as the main parties, could sit down and, with reference to surveys using the latest science and technology, arrive at a fair and equitable maritime solution. Both Prime Minister Mitsotakis and President Erdogan have expressed their willingness to solve this conflict, and I believe that right now, the time is right to get it done. In my book, I have highlighted studies indicating that both countries would lose some maritime areas, but both countries would gain far more: the beauty of a win-win outcome, one in which both neighbors would be able to benefit from the region's oil and gas wealth, and both peoples would be able to enjoy peace and prosperity.

**7. Greece aspires to become a strategic energy hub for Europe. Is this possible and if so what benefits will it bring to the country?**

Absolutely it is possible. Depending on what quantities they have, every East Med country that ends up producing oil and gas can become an energy hub to some extent at least. Looking back, 10 years ago, Cyprus was slotted to become a nice regional hub for pipelines and an LNG terminal, and if development keeps on growing, it still has a good chance to make those predictions come true. Greece could also become a major energy center in the next decade if their exploration efforts confirm the same kinds of deposits found offshore other East Med countries like Egypt and Israel. Indeed a lot of private sector firms are interested, but this will probably take 5-10 years after exploration confirms sufficient quantities of hydrocarbons.

The benefits of hub status would be significant: more good-paying jobs for Greek citizens, more profits for Greek companies, more revenues for the Greek government, more funds available for roads, schools, and hospitals, more influence on the European and global stages, etc.

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# EUROPE ENERGY CRISIS – Qatar and Germany sign energy strategic partnership



**News – Oil and Gas – Berlin, May 2022**

Qatar's Emir, His Highness Sheikh Tamim bin Hamad Al Thani, and German Chancellor Olaf Scholz signed a strategic energy partnership on May 20 as Germany scrambles to reduce its dependence on imports of coal and pipelined natural gas from Russia, mainly to punish the latter for its invasion of Ukraine.



Al Jazeera turned to regional energy expert Roudi Baroudi to provide context and analysis for the summit, which could have historic implications. Baroudi confirmed that the German plan centers on a rapid switchover to seaborne shipments of liquefied natural gas, so the government is building two LNG plants, at Brunsbüttel and Wilhelmshaven, along with the possibility of adding three offshore floating storage and regasification units (FCRUs).

Baroudi estimated that these facilities, including the FSRUs, could account for 20-30% of German's annual gas needs of approximately 85 billion cubic meters.

He also explained that Qatar, which has the world's second largest gas reserves and has led the industry in LNG exports for most of the past two decades, would be a natural secure and reliable fit to supply even more gas to European terminals that it already does. The Gulf state has recently invested in even more LNG capacity, via an expansion of its North Field operations, which will see its output once again surpass those of the United States and Australia as the world's largest producer

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# Russia-Ukraine War Could Delay Europe's Decarbonization Plans for a Decade “The Whole Situation is Very Sad” – Energy Expert



8 April 2022

Roudi Baroudi

DELPHI, Greece: Russia's invasion of Ukraine could force Europe to delay key decarbonization efforts for up to a decade, a prominent regional energy expert warned on Friday.

“They don't have many choices left,” said Roudi Baroudi, CEO of Doha-based Energy and Environment Holding, an independent consultancy. “Unless some European countries pull out all the stops, much of the continent could soon be looking at crippling shortages, prohibitively high prices, or both.”

Now that Europe is moving to reduce imports of Russian oil and gas, he explained, some of the measures expected to reduce carbon emissions may have to be put off “for eight, nine,



maybe ten years”, as would planned shutdowns of nuclear generating stations.

“The European Union will need to provide the necessary permissions in some cases, plus financing in others,” he said. “Eight to ten nuclear plants and as many as 30 coal stations slated for decommissioning will have to remain online to keep up with electricity demand, and several projects required to replace Russian gas will need to be accelerated with additional funding and/or guarantees.”

If and when gas stops flowing through pipelines from Russia, Baroudi told the conference, “it cannot be replaced by simply ordering more liquefied natural gas from Qatar, the United States, and/or other producers. Europe doesn’t have enough receiving facilities to re-gasify such huge amounts, which is why efforts to expand capacity in Germany and the Netherlands are so urgent.”

Coordinated releases of strategic oil reserves by the US and other countries are helping to contain upward pressure on crude and other energy prices, he said, but reasonable levels “cannot be maintained unless more supply makes it to market and that means oil producers –primarily OPEC but others as well – have to start pumping more.”

On yet another front, “Spain has both spare LNG receiving capacity and an undersea pipeline for imports of gas from North Africa – but very little of that can reach the rest of Europe unless and until a new pipeline connects the Iberian Peninsula to the rest of Europe via France,” said Baroudi, who has been advising companies and governments on energy policy for decades. “Paris has recently voiced new openness to that idea, but the EU can and should do more to facilitate it. It should also do more to establish an agreed route for another pipeline to carry gas from the Eastern Mediterranean to Greece and/or Turkey.”

Baroudi also argued that the EU would be wise to ensure adequate capital flows into renewables such as wind and solar. “We might have to retain fossil fuels longer than we had planned, but that’s no reason to stop funding a cleaner future,” he said. “In fact it’s a reason to move as quickly as possible.”

“The whole situation is very sad,” he added. “Ever since the Paris Agreements of 2015, and especially since the Glasgow climate summit last year, Europe had been on the right track to be ready for a decarbonized economy. But now those plans are temporarily being pushed to the back burner. Apart from the lives being lost in the fighting, the energy and economic implications will mean severe hardships across the continent and even beyond, especially for lower-income people, who are the most vulnerable as rising energy prices cause the cost of food to spike as well. So there will be hunger, too. And much of the cause is due to repeated delays in the diversification of Europe’s sources of supply. Now it finds itself scrambling to prevent an economic disaster.”

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**Qatar will stand in solidarity with Europe, won't divert gas contracts to other customers: Minister of State for Energy Affairs**



Doha: Minister of State for Energy Affairs HE Saad bin Sherida Al Kaabi stressed that Qatar will stand “in solidarity with Europe” and will not divert gas contracts to other customers, even if it means losing on possible financial gains.

The Minister told CNN that even though Qatar’s LNG contracts with Europe and the UK were divertible ones, Qatar’s commitment to Europe means “we’re not going to divert contracts and will keep them in Europe, even if there is financial gain for us to divert away, we would not do that,” before adding “that’s in solidarity with what’s going on in Europe.”

On the possibility for Europe to replace Russian gas, Al Kaabi said that replacing Russian gas is “not practically possible.” He highlighted that Russia supplies 30 to 40 percent of Europe’s gas needs, something the continent cannot replace.

The Minister of State rejected imposing sanctions on Russia’s energy sector, adding that Qatar was not choosing sides in the Ukrainian crisis. He added that it was to keep the energy sector out of politics, due to the negative ramifications doing so would have on development. He added that doing so could affect prices the way it did and cause a lot of

volatility.

He noted that the Ukrainian crisis had a negative impact on energy transition, highlighting that the use of coal has reached its highest levels ever, as all parties involved are prioritizing their energy security ahead of any long-term gains they are trying to reach. HE the Minister maintained however that the energy sector could do that in a responsible manner.

Commenting on the role the US could play in the future of energy production, he said that the US is certainly one of the biggest suppliers, given the abundance of LNG the country has.

On the prospects of Europe buying fuel jointly from large suppliers, the Minister said that he is yet to see a decision regarding that, noting that this never happened in the past. His Excellency added that many parties in Europe were speaking with Qatar and other large LNG producers because they want to diversify their supply.

On whether Qatar could turn its back on its Asian partners, the Minister of State for Energy Affairs said that QatarEnergy was the biggest company in terms of signing long-term contracts with partners in Asia, with many of those agreements signed over the past three years.

He also told CNN that there is a desire to diversify the buyers of Qatari gas, revealing that the plan is to have half of the customers of the Qatari gas be located to the East of the Suez Canal, with the other half to its West. Currently, 80-85% of Qatar gas buyers are in Asia, with 15-20% of customers located to the West of the Suez Canal.

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# 'Qatar, US recognise urgency climate change challenge'



Doha

The State of Qatar and the United States of America recognise the urgency of the challenge posed by climate change and the importance of accelerating global efforts on all aspects of the climate change agenda.

Qatar and the US also agree on the need to provide energy security and tackle the climate crisis together in light of current events and on the road to COP27 in Sharm el Sheikh. Rapidly reducing methane emissions is the most effective strategy to limit global warming in the near term and keep 1.5 degrees Celsius within reach.

Qatar's endorsement of the Global Methane Pledge provides critical momentum to global efforts to urgently reduce methane emissions. There are now 111 country endorsements of the Global Methane Pledge, representing 70% of the global economy and nearly half of global anthropogenic methane emissions.

Countries endorsing the Global Methane Pledge commit to take national-level, voluntary actions to support the collective pledge target of 30% reduction in anthropogenic methane emissions by 2030 from 2020 levels.

Qatar is a global leader in tackling methane emissions as it has achieved example-setting progress reducing methane intensity in the energy sector over the past decade. Qatar has an impressive track record of actions and commitments to monitor, report, verify, and reduce methane, including through reducing flaring and methane emissions in the energy sector.

QatarEnergy was the first national oil company in the Middle East to sign the Methane Guiding Principles, which support voluntary corporate efforts to reduce methane emissions across the natural gas supply chain.

QatarEnergy is also an active member of the Global Gas Flaring Reduction Partnership (GGFR) with a firm commitment to end routine flaring by 2030 and has joined the second phase of the Oil and Gas Methane Partnership (OGMP 2.0), which enables systematic and credible reporting on oil and gas methane emissions.

The Global Methane Pledge builds on Qatar's status as a founding member of the Net-Zero Producers Forum, and its ongoing strong performance, and provides an exciting new platform for Qatar and the US to deepen cooperation on methane reduction efforts, including with third countries.