

# In the Mediterranean, the Eldorado gas

Let's jump ahead 10 years. Europe has overcome the crisis, its industry consumes energy, gas consumption shoots up. Yet supplies are no longer a concern. New gas supply routes of the northern shores of the Mediterranean. There is the rich gas fields in the Caspian Sea, through the southern corridor. There is the new Algeria. But it has recently entered function is also a network of underwater pipeline, like a spider web, flows beneath the waters of the Eastern Mediterranean, arriving in neighboring Greece.

This is just one scenario, which does not take into account many unknowns, the geopolitical risks to economic ones. But under the sea of home hiding large deposits of gas is now a reality.

E 'was first discovered in Israel who then turned out to be the giant fields. First Dalit and Tamar in 2009. The following year it was the turn of Leviathan, the largest oil field ever discovered in the Mediterranean Sea, 130 kilometers off the coast of Haifa.

For a country whose Achilles heel has always been the energy dependence from neighboring states – which are often hostile to – the Leviathan gas proved to be a panacea. By country in perpetual search of energy sources, within a few years Israel will become gas exporter (Tamar will start producing in April, Leviathan in three years). Some mines are still dangerously close to Lebanese waters. So much so that on several occasions the government in Beirut has advanced his claims a part of Leviathan, proposing the specter of a new war to defend what, precisely, he is entitled. Threats but exhausted in the propaganda. Why Lebanon should also have its promising deposits and peace is a prerequisite for attracting major foreign energy. Knows Roudi Baroudi, CEO of Energy &

Environment Holding, based in Qatar, and the outgoing president of the world energy Council. In Rome last week for "Mediterranean East and North Africa Gas Forum" Baroudi is optimistic. "The energy potential in the Mediterranean – explains in the sun 24 hours – they are very large, especially in the east. When it comes to offshore fields, Algeria in the gas is extracted almost exclusively within, as in Libya, even if they are in the course of studies for the exploration blocks in the sea. "

The east is therefore the new frontier. "From this interesting pelvis can get the additional gas that Europe will need – continues Baroudi – also to diversify imports from Russia.'s A third way of gas. Where Cyprus is a candidate as a commercial hub" It 's close to coast of Greece which has good relations, and can build a pipeline to which it can aggregate other, for example by Lebanon and Israel. "

In January, Cyprus has already awarded contracts for "exploration and production" for its potential reserves, which shall include, at the head of a consortium with a 80% share, the Italian Eni. After a series of delays and Lebanon has announced the pre-qualification stage of the race that will turn in early May to select companies that explore its waters.

According to a study of the U.S. geological survey the coast that stretches from the Gaza Strip to Cyprus is a paradise of oil: almost 4 trillion cubic meters of gas in the basin east. "But it is a study of 2008 specifies Baroudi – In light of new prospects in Lebanon one can speak of an additional volume equal to 10-15% more."

Dozens of foreign energy companies have rushed in to gain access to Levante data and to assess their participation in the upcoming races, including Chinese and Korean companies.

"Europe is in desperate need of clean and efficient energy such as gas – adds Baroudi – consumption is up sharply, and, after the disaster of the Japanese nuclear power plant, is a

form of energy safer, and therefore more demand, especially in some European countries, such as Italy. ”

There is a problem, however, is not a detail.

The area is complex and delicate, with countries at war and no internationally recognized borders, such as those between Lebanon and Israel . Part of the Lebanese territorial waters and the Israeli ones, and their exclusive economic zones are disputed. To avoid possible disputes Israel and Cyprus signed an agreement that defines the boundaries of the respective areas of exclusive economic rights. And in mid-February Israeli companies Delek and Anver have signed an agreement to acquire 30% of the exploration rights for oil and gas blocks in offshore Cyprus. An agreement was hailed by Cypriot Minister of Commerce, N eoclis SYLIKIOTIS, as a new era in the strategic cooperation between Israel and Cyprus, which take on a new economic and political dimension. The agreement comes less than a week after the signing of another agreement for exploration between Cyprus and France’s Total.

Turkey certainly does not look favorably on the deposits of Cyprus. But if the voltages do not miss the game seems worth the candle. “United States and Europe are committed to mediate so that this wealth is not dissipated energy and become a source of wealth rather than cause further tensions conflicts. Though most of the fields should be located away from the Lebanese Israeli waters.

place in the game is very high: second Baroudi reserves the eastern basin could amount to 600-800 billion dollars.