



RESTRUCTURING ENERGY SECURITY IN SE EUROPE

DR. HALIL YURDAKUL YIGITGUDEN

CONSULTANT, FORMER CO-ORDINATOR OF OSCE ECONOMIC AND
ENVIRONMENTAL ACTIVITIES

IENE 14TH SOUTH EAST EUROPE ENERGY DIALOGUE – ENERGY SECURITY
MARKET TRANSITION AND SECURITY IN SE EUROPE

“THE MET HOTEL”

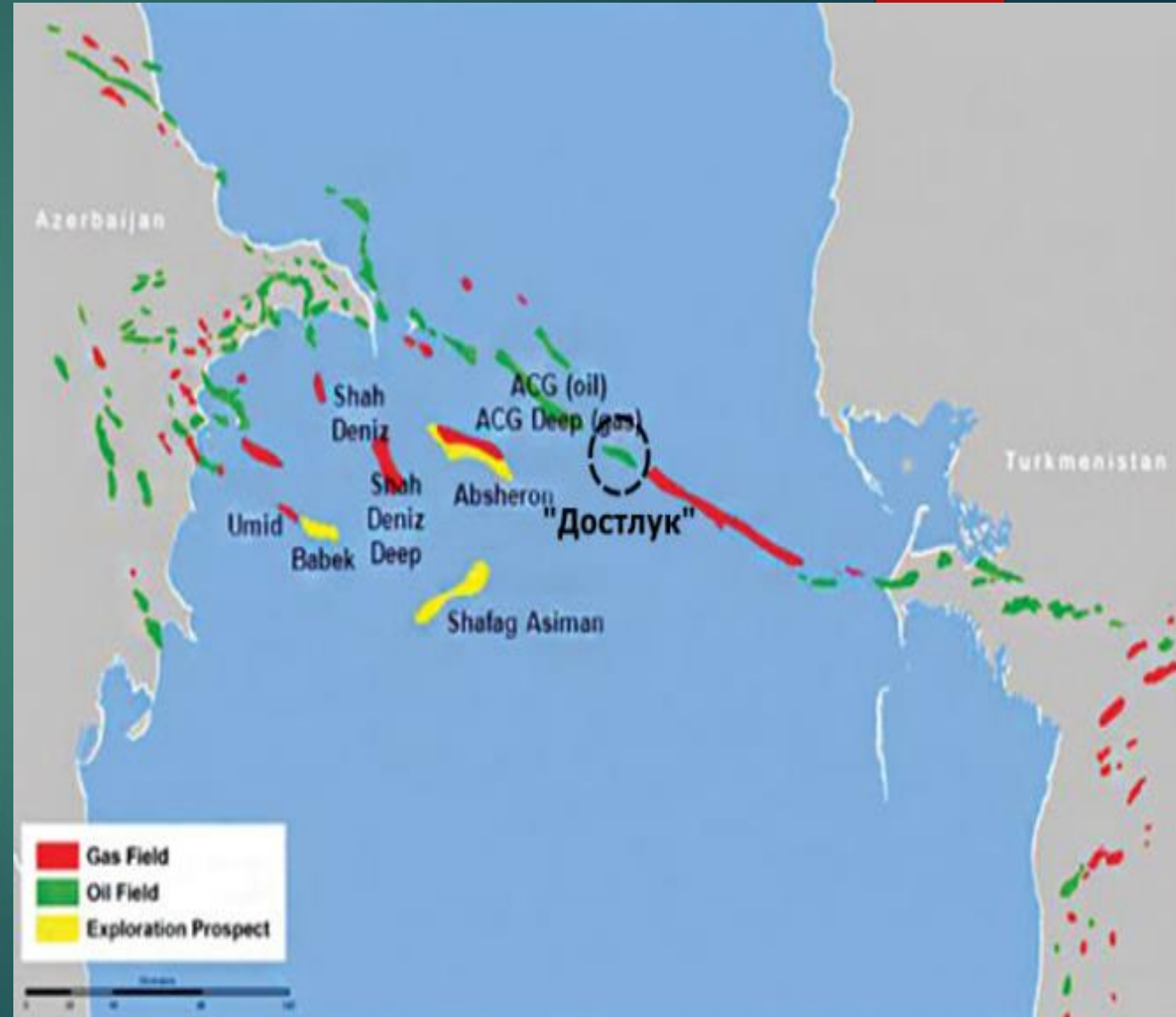
THESSALONIKI, MAY 25-26, 2023

New Energy Supply Sources for SEE

- Additional NG Supply from Caspian
- Additional LNG supply
- Romania Black Sea off-shore NG development
- Türkiye Black Sea off-shore NG development
- Eastern Mediterranean NG
- NG from Iraq
- Accelerated deployment of Renewables
- Power supply from Caspian
- Power supply from Eastern Mediterranean
- Nuclear power from Bulgaria, Romania, Türkiye

Caspian Gas to SE Europe

- Shahdeniz Phase 3 (2030): 15 bcma
- ACG Deep (2028): 3-5 bcma,
- Absheron (TotalEnergies): 2-5 bcma
- Umid (Socar): 1-2 bcma +
- TKM-IRN-AZE Gas swap: 2-3 bcma
- TKM-IRN-TUR Gas swap: ?
- ACG-Petronas interconnector: 5 bcma



Additional NG Supply for SE Europe

- Greece boosts LNG import infrastructure
- Bulgaria reserved capacity at Alexandroupolis LNG, 29 August 2022: 1 bcma
- Bulgargas-Botaş LNG Supply Protocol 4 Jan 2023: 1.5 bcma for 13 years
- Oman-Türkiye Sales Agreement 30 Jan 2023: 1.4 bcma for 10 years
- Türkiye liberalizes LNG, CNG, spot pipe gas imports 4 Apr 2023
- Turkish regulator publishes NG export rules 6 Apr 2023
- First LNG delivery from Turkey to Bulgaria 12 Apr 2023
- First LNG cargo delivered at Saros FSRU 20 Apr 2023
- Solidarity Ring SVK-HUN-ROU-BGR-AZE MoU 25 Apr 2023: 5-9.5 bcma
- Croatia expands Krk LNG from 2.9 bcma by 2025: 6.1 bcma

Black Sea Offshore Sakarya Field-Türkiye

Ultra deep reservoir in Pliocene and Miocene sandstones, 2200 m water depth, 710 bcm cumulative reserves

Discovery 4525 m Tuna-1 well: Jul 2020

Development contract: Oct 21

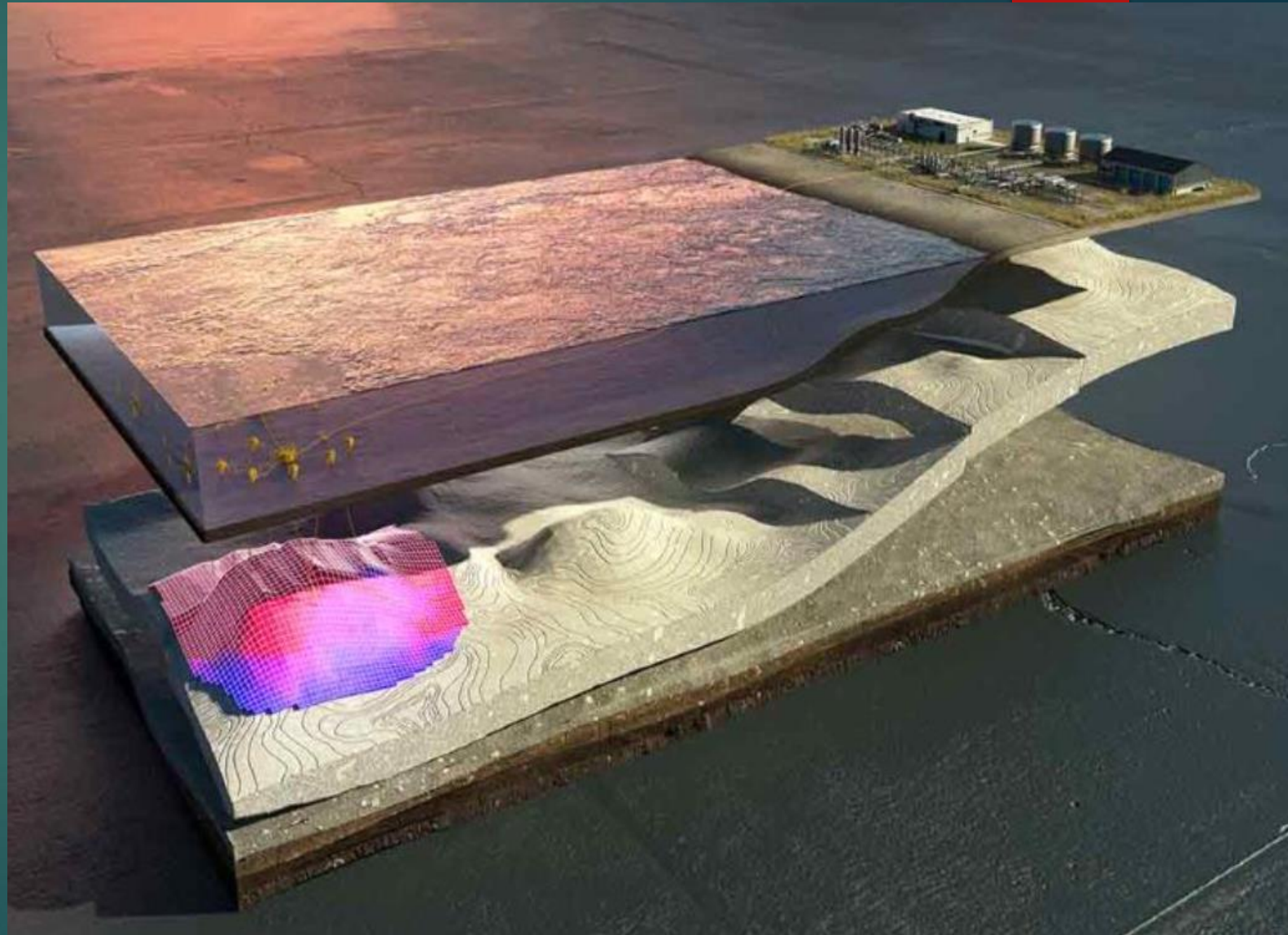
Launch ceremony: Apr 23

First gas supply: May 23

1. Phase(10 wells), 10 mcmd: Oct 23

2. Phase(26 wells), +30 mcmd: 2028

3. Phase +20 mcmd : ?

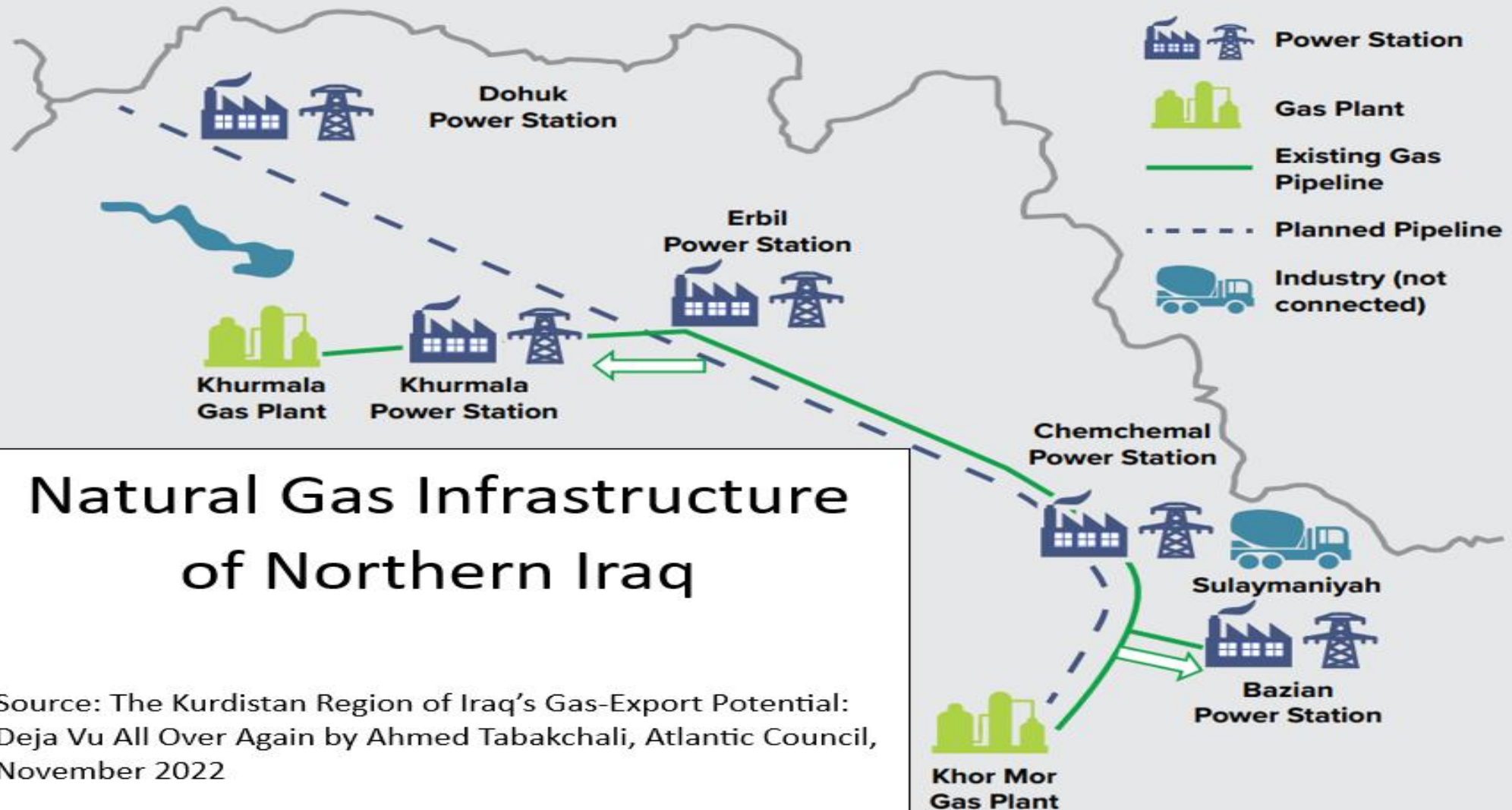


Source: Schlumberger

Natural Gas from Iraq?

- ▶ 5th largest crude oil reserves and 12th largest natural gas reserves (3.7 trillion cubic meters) in the world,
- ▶ Iraq is flaring 16-17 bcm associated natural gas per year,
- ▶ Power blackouts, 40% of electricity supply depending on Iran,
- ▶ Projects to use associated gas for power generation under implementation by Shell from Rumaila, West Qurna 1, and Zubair fields in the South,
- ▶ 20% of the proven reserves are in the North (in majority non-associated gas fields) offer a potential for exports
- ▶ Current production in the North of 5-6 bcm/a may increase to 30-35 bcm/a
- ▶ Miran and Bina Bawi fields yet to be developed have a potential of 12 bcm/a

Natural Gas from Iraq?



Natural Gas Infrastructure of Northern Iraq

Source: The Kurdistan Region of Iraq's Gas-Export Potential: Deja Vu All Over Again by Ahmed Tabakchali, Atlantic Council, November 2022

Nuclear Power from Türkiye



Jan 2023: KEPCO submitted preliminary offer for the second NPP

Apr 2018: Construction start of Akkuyu NPP Unit 1

Apr 2023: First batch of nuclear fuel delivered to Akkuyu NPP Unit 1

Jun 2025: Contractual deadline for electricity generation from Unit 1

Expected generation from Unit 1 in 2024



Thank you

HYY629@YAHOO.COM