

Energy in the Eastern Mediterranean: An explosive gas find?

February 2011, London

As part of its energy talk series, **Access for Women in Energy** (AccessWIE) organised a roundtable dinner discussion on Energy in the Eastern Mediterranean. The event, chaired by Dr Carole Nakhle, was hosted by Clifford Chance on 10 February 2011 in London.



Lord Howell giving some salient points from the discussion

The discussion focused on the oil and gas potential of the region and the main challenges faced in order to develop and export gas. Political unrest is widely acknowledged as the main setback in developing the region further.

Here are some interesting discussion points:

- Israel depends on the Egyptian gas pipeline for 40 per cent of its gas. The Leviathan field that could turn Israel into a gas exporter will not come on stream for nearly a decade.
- Iran and its local proxies are claiming that this field development will rob Lebanon of two thirds of its gas potential.

- Turkey is protesting that an Israel exploration and possible pipeline deal with Israel and southern Cyprus cuts the Turkish north of Cyprus out of the deal.
- A gas find off Gaza is not being developed for political reasons.
- The Suez Canal only handles 5 per cent of the world's energy and therefore any disruption would have minimal effect on energy markets.
- Piracy off the Horn of Africa is a more likely threat to energy security than disruption to the Suez Canal.
- Domestic Lebanese politics has delayed upstream exploration licences on and offshore.
- Arab political unrest will deter upstream energy companies. Chinese companies are less risk averse and may become involved.
- Each Arab state has its own set of circumstances making a domino effect unlikely following events in Tunisia and Egypt.



Attendees at the dinner discussion

Access for Women in Energy (AccessWIE) establishes a community of practice, offering women a peer-group platform to meet with their contemporaries both female and male in the private and the public sectors across the world of energy.

AccessWIE engages its members in regular informed debates on global energy related issues. These are usually held on a quarterly basis and include seminars, business meetings and roundtable discussions to address strategic issues involving energy globally. Our central aim is to support the development of women in the energy sector – across the whole supply chain related services and all sources of energy: from oil, gas and coal to renewables and nuclear.

AccessWIE was founded in 2007 by Dr Carole Nakhle, who is the Chief Executive Officer of Crystol Energy. The group is co-chaired by Lady Judge (The Hon. Barbara Thomas), Chairman Emerita of the UK Atomic Energy Authority, and Lord Howell, President of the Royal Commonwealth Society and of the UK Energy Industries Council.