



The newly spotted energy resources in the eastern Mediterranean can contribute a great deal to resolving the problems in the region, President Gül says.

New energy deals can bring Med peace: Gül

Sevim Songün Demirezen - ISTANBUL

Energy resources that have recently been discovered in the eastern Mediterranean need not lead to regional conflict, President Abdullah Gül has said, suggesting the finds could lead to peace in the area.

"I have always believed that possible economic cooperation in the Eastern Mediterranean could enable all people in the region to live more prosperously and to resolve political problems there," Gül said May 10 at the fourth Annual Energy Forum in Istanbul.

"I believe any projects regarding energy resources in the east-

ern Mediterranean should involve all the countries in the region, including Egypt, Lebanon, Israel, all parts of the island of Cyprus and Turkey... to resolve political problems," he said.

The economy should be the main driver of resolving conflicts in the region, Gül said, while reiterating Ankara's contention that Turkish Cypriots deserve a fair share of natural resources discovered around Cyprus.

Meanwhile, Gül also said some of Iraq's energy resources could be distributed to Turkey and to Europe through Turkey via new oil and gas pipelines.

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Energy resources to bring peace to East Med: Gül

Newly found energy resources in the eastern Mediterranean have the potential to greatly contribute to fostering and maintaining regional peace



ISTANBUL

The newly discovered energy resources in the Eastern Mediterranean could contribute a great deal on the road to resolving the political problems in the region, Turkish President Abdullah Gül said May 10 at a conference in Istanbul.

"I believe any projects regarding energy resources in the Eastern Mediterranean should involve all the countries in the region, including Egypt, Lebanon, Israel, all parts of the island of Cyprus and Turkey... to resolve political problems," he said at the opening ceremony of the 4th Annual Energy Forum organized by Sabancı University's Istanbul International Center for Energy and Climate (IICEC).

There is now considerable evidence showing more than 3 trillion cubic meters of gas are in the Eastern Mediterranean. "This makes Turkey more important within the global energy map because Turkey has a long coastline and exclusive [economic] area in the Mediterranean. I have always believed that possible economic cooperation in the Eastern



Turkish President Abdullah Gül (C) attends the fourth Annual Energy Forum, organized by the Sabancı University.

Mediterranean could enable all people in the region to live more prosperously and to resolve political problems there," he said.

"Turkish Cypriots also have a right to the discovered energy resources off the Cyprus coastline. Economics could be the main instrument to resolve the existing political problems in the region and a new economic cooperation mission could be established in the Eastern Mediterranean, which could be under the framework of the European Union," Gül said.

Gül also said some of the energy resources of Iraq could be distributed to Turkey and to Europe – through Turkey – via new

oil and gas pipelines that could be built in parallel to the existing northern and southern energy routes of Iraq.

Iraqi oil and gas to EU via Turkey

"This will be a good starting point for Iraq to be able to access secure markets and to be a secure supplier," Gül said.

Iraq produces 2.7 million barrels of oil per day currently. This amount could increase to 6 million or 7 million barrels, bringing \$300 billion yearly revenue, according to Turkish Energy Ministry estimates. "Turkey will make the biggest contribution here as

the 68-kilometer Persian Gulf is not enough to carry such a big capacity. There is nothing more normal than for Iraq to normalize. Turkey will continue to make positive contributions to this process," Turkish Energy Minister Taner Yıldız said at the same conference. Yıldız noted that Turkey took many projects worth around \$25 billion in southern Iraq and the Turkish Petroleum Co (TPAO) will invest in \$5 billion to 5.5 billion there. "The northern part of Iraq is quite available to invest in as well. All these are projects will contribute to Iraq's normalization," said Yıldız. ● HDN