



CYNERGY®



Fuelling the future of Cyprus with LNG

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LNG: The meeting point for Marine Transport & Energy sectors in Cyprus
Carob Mill Restaurants—Richard Ballroom, Limassol Cyprus
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Connecting Europe Facility



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Procurement & logistics of LNG

Cyprus and Greece
comparable in
annual
domestic LNG need







Combined
procurements to
benefit their buying
power



Procurement & logistics of LNG

Foreseen Cyprus FSRU
(120.000-150.000m³)
requires MedMax
size refill cargoes

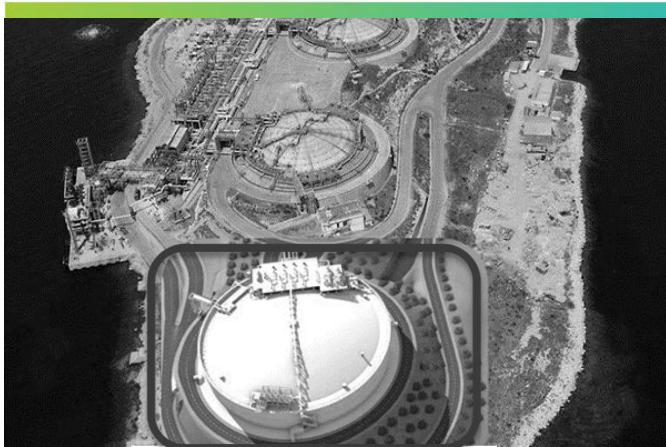
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- 1 Part-cargoes aboard conventional-size vessels
 - 2 Twin unloadings of conventional-size cargoes
 - 3 Reload cargoes from a nearby LNG regas




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Security of Supply through LNG



Cyprus can supply Greece

- Expansion of Revithoussa storage from 130 m³ to 225 m³ LNG as of 2018
- Instances of really prompt need in GR for bridging quantities of LNG until arrival of a scheduled cargo

Such quantities may well be provided by CY, if in temporary slack demand or with safe stock

Security of Supply through LNG



Greece can supply Cyprus

- CY may fall in need of prompt bridging LNG until its next cargo
 - Bad weather spell, Cargo delays, etc.

Such LNG may be provided at very short notice from Revithoussa, assuming stock and availability of a small vessel



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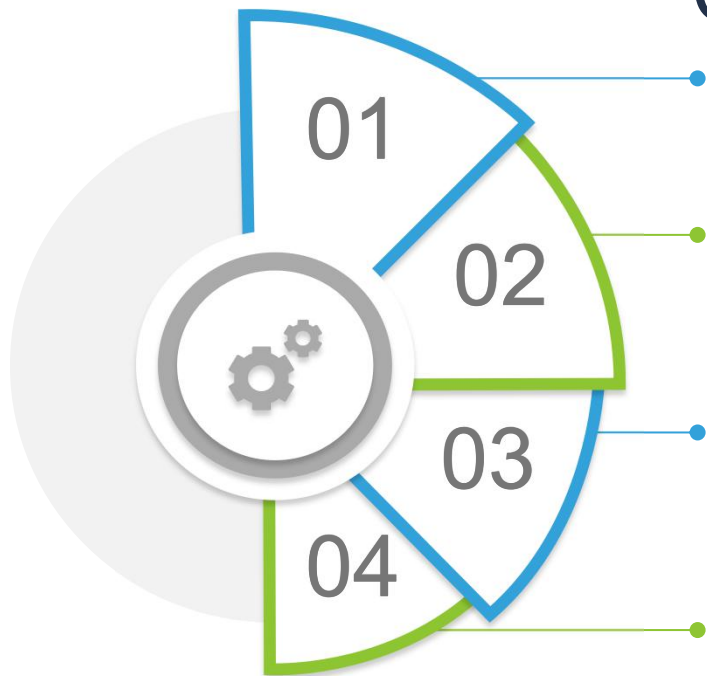
Security of Supply through LNG



In the interests of security of supply, a small LNG carrier (20-30.000 m³ LNG) could be purchased/chartered jointly by the two countries



Current Inland Gas Market in Cyprus



01 CY gas market will –at least initially- be in isolation from other gas markets

02 Gas consumption will be dominated by power production

03 Gas will face competition from renewable sources but also synergies

04 The market size will pose challenges where it comes to EU acquis, which will have to be implemented



Challenges

Suffering from no gas heritage, the CY gas market may start from an advanced form & structure, where GR may offer its insight

Mature market structures may not be directly applicable to CY but may offer a broad framework for it; GR is right now exploring similar structures



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Conclusion

Cyprus could
develop into an
Eastern
Mediterranean
LNG Trading Hub



Greece could help work up such a plan, as part of a distributed LNG Hub on the back of the common marine LNG efforts under [Poseidon Med II](#).



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thank you!

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