# Turkey`s energy strategy for the Black Sea

**Marian Karagyozov***

## Introduction

As a country with limited hydrocarbon resources, Turkey has always been dependent on imports of oil and gas. The industrial development, enlargement of the country`s middle classe and the strong economic growth in the last few decades has only aggravated this dependence. Therefore, accessibility and affordability of the energy resources became priorities for the Turkish policy and decision-makers. Currently, the main goals, outlined in Turkey`s Ministry of Energy and Natural Resources Strategic Plan (2019-2023), include diversification of oil and natural gas supplies, rediction of external energy sources dependence, as well as domestic production increase through the commissioning of the Akkuyu nuclear power plant and making operational new capacities for electrogenration, especially renewables under the slogan "Much More Local, Much More Renewables" ("Daha Çok Yerli, Daha Çok Yenilenebilir").[1]

The natural gas production also occupies an important place in Turkish considerations. It is in this regard that Ankara attempts to intervene in the allocation of the energy resources in Eastern Mediterranean basin and their potential delivery to European markets, following the eventual start of commercial exploration. These policies are focus of great academic and political interest due to the risk of conflict in the region. However, Turkey's efforts to develop its own natural gas production in the Black Sea have been understudied. That is why this paper aims to shed more light on this issue.

## Background: Turkish gas discoveries in the Black Sea

For many years Turkey has been conducting explorations of its Black Sea continental shelf. In 2006, the Turkish state oil company TPAO and BP drilled the HPX-1 deepwater well in the Eastern Black Sea, but has not find valuable resources.[2] At around the same time, exploration started in Bulgaria and Romania. At that time, however, most international companies lost interest because the low prices of the Russian pipeline gas, relatively small volumes of the potential Black Sea fields and the difficulties associated with offshore gas production did not guarantee high enough profits.

In 2017 Turkey adopted a new energy strategy. In response to the discovery of giant gas fields in the Eastern Mediterranean off the coasts of Cyprus, Israel and Egypt, TPAO was tasked with stepping up its exploration work. Turkey purchased a geophysical survey vessel and three deep-sea drilling vessels.[3]

In July 2020, the Turkish drillship Fatih started exploring for oil offshore Tuna-1 field in the Black Sea, off the coast of Ereğli, Zonguldak district,[4] some 150-180 km offshore in the Turkish

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[1] Enerjı ve Tabii Kaynaklar Bakanlığı, 2019 – 2023 Stratejik Planı, http://www.sp.gov.tr/upload/xSPStratejikPlan/files/muqpM+Stratejik_Plan_2019-2023.pdf, accessed on 26.09.2022

[2] Виталий Ермаков, „Искусство блефа: газовый покер президента Эрдогана", 20.11.2020 г., Россия в глобальной политике, https://globalaffairs.ru/articles/gazovyj-poker-erdogana/, accessed on 26.09.2022

[3] Ibid.

[4] Мариян Карагьозов, „Турски кораб започва сондажи за нефт в Черно море", БНР, 04.06.2020 г., https://bnr.bg/post/101287755/turski-korab-zapochva-sondaji-za-neft-v-cherno-more, accessed on 26.09.2022

Exclusive Economic Zone (EEZ) near the border with the Bulgarian and Romanian EEZ in the Black Sea.[5] These were the first explorations Ankara carried out in the Black Sea with its own drillship. After being upgraded, the vessel, launched in 2011 in South Korea, and when later on bought by Turkey renamed Fatih, is one of five sixth-generation drilling vessels in the world.[6]

In August 2020, at a grand ceremony attended by the ministers of finance and energy and other officials, Turkish President Recep Tayyip Erdoğan announced that in the Sakarya field the drilling ship Fatih had made the country's biggest-ever natural gas find. The volume of the reserves found is 320 billion cubic metres (bcm).[7] Energy Minister Fatih Dönmez clarified that: "At the moment the drillings are conducted 3,500 metres below the sea level. The depth of the sea here is 2100 metres, and we have also drilled approximately 1400 metres into the earth. However, our work here is not finished and we will drill to another 1,000 metres depth."[8]


The name "Sakarya" given to the field was not chosen by chance. It is associated with the battle near the river Sakarya in August 1921 of the national forces led by Mustafa Kemal Atatürk against the Greek army, which is considered a turning point in the Turkish War of Independence. A famous poem by the Turkish poet with nationalist and Islamist backgrounds Necip Fazıl Kısakürek is also dedicated to the battle. The announcement of the discovery deliberately was made in the same month as the battle. In addition to this, President Recep Tayyip Erdogan stated in a

[5] Мариян Карагьозов, „Турция е открила голямо находище на природен газ в Черно море“, БНР, 21.08.2020, https://bnr.bg/post/101329118, accessed on 26.09.2022
[6] Мариян Карагьозов, „Турски кораб започва сондажи за нефт в Черно море“, op. cit.
[7] Ragip Soylu, „Turkey announces Black Sea natural gas discovery as largest in its history“, 21.08.2020, Middle East Eye, https://www.middleeasteye.net/news/turkey-black-sea-gas-discovery-biggest-reserves, accessed on 26.09.2022
[8] Мариян Карагьозов, „Турция е открила голямо находище на природен газ в Черно море“, op. cit.

number of speeches relating to the country's economic situation and the exchange rate of the Turkish lira that now Turkey is fighting a new, this time economic, War of Independence.

In October 2020 a new deposit of 85 bcm was discovered[9] and the estimate of the amount of the reserves was increased to 405 bcm, while in June 2021 Turkish President Recep Tayyip Erdoğan announced that Turkey had discovered additional 135 bcm of natural gas in the Black Sea. Accordıng to the Turkısh authorities, the latest discovery brings total reserves of the fıeld to approximately 540 billion cubic meters.[10] The prime goal is to enable Turkey to get rid of energy imports, the leading item of the country's current account deficit, and to speed up its development, the President underlined.[11]

Turkey's Minister of Energy and Natural Resources Fatih Dönmez explains that production will start in 2023 with an initial output of 10 million cubic meters per day from 10 wells and will reach 40 million cubic meters per day in three to four years.[12] A few days later, he stated that the discovery of new deposits in the Black Sea was inevitable.[13]

In May 2022, the former Turkish Prime Minister and Justice and Development Party (Adalet ve Kalkınma Partisi) deputy chairman Binali Yıldırım said that the reserves were enough to meet world consumption for 45 years.[14] In June this year in the port of Filyos, around 400 kilometres east of Istanbul on the Black Sea coast, the first segment of the pipeline, which would tie Sakarya field to the mainland, was laid. In his video-address during the opening ceremony President Recep Tayyip Erdoğan stated that "The Sakarya field will hopefully reach its peak production in 2026".[15]

On 20 September 2022 after an on-site visit Energy and Natural Resources minister Fatih Dönmez told reporters that Turkey consideres the gas pipeline from Sakarya field nearly complete. "At the moment, 140 kilometers (out of 170) of the 16-inch (41-centimeter) diameter main pipeline that will transport natural gas has been completed, about 20-25 kilometers remain," he noted. The pipes have been installed at a depth of approximately 2,200 meters. Dönmez stated once again that Turkey plans to realize the first gas flow in March 2023 - the centenary year of the foundation of

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[9] „Tuna-1'de 85 milyar metreküp daha gaz bulundu", 17.10.2020, TRT Haber, https://www.trthaber.com/haber/gundem/tuna-1de-85-milyar-metrekup-daha-gaz-bulundu-524037.html, accessed on 26.09.2022

[10] „Turkey's Erdogan announces natural gas discovery in Black Sea", 07.06.2021, Al-Monitor, https://www.al-monitor.com/originals/2021/06/turkeys-erdogan-announces-natural-gas-discovery-black-sea, accessed on 26.09.2022

[11] "Fatih drilling vessel has discovered another natural gas reserve of 135 billion cubic meters in Sakarya natural gas field's Amasra-1 well", 04.06.2021, Presidency of the Republic of Turkey, https://www.tccb.gov.tr/en/news/542/128158/-fatih-drilling-vessel-has-discovered-another-natural-gas-reserve-of-135-billion-cubic-meters-in-sakarya-natural-gas-field-s-amasra-1-well-, accessed on 27.09.2022

[12] „Dönmez: Karadeniz'de günde 40 milyon metreküp gaz üretilecek", 05.11.2021, Dünya Gazetesi, https://www.dunya.com/sektorler/enerji/donmez-karadenizde-gunde-40-milyon-metrekup-gaz-uretilecek-haberi-638874, accessed on 28.09.2022

[13] Sibel Morrow, „Turkey's energy minister says new gas find in Black Sea imminent", 09.11.2021, Anadolu Agency, https://www.aa.com.tr/en/energy/renewable/turkey-s-energy-minister-says-new-gas-find-in-black-sea-imminent/34008, accessed on 26.09.2022

[14] „Binali Yıldırım'dan Karadeniz gazı açıklaması: 45 yıllık enerji stokuna sahip", 06.05.2022, https://www.cnnturk.com/turkiye/binali-yildirimdan-karadeniz-gazi-aciklamasi-45-yillik-enerji-stokuna-sahip, accessed on 26.09.2022

[15] „Turkey begins laying Black Sea natural gas pipeline", 14.06.2022, Hurriyet Daily News, https://www.hurriyetdailynews.com/turkey-begins-laying-black-sea-natural-gas-pipeline-174556, accessed on 28.09.2022

the Turkish Republic.[16] Some estimates put the cost of the 170-kilometre undersea pipeline and onshore infrastructure, including a 211-kilometre onshore pipeline to supply natural gas to the national pipe-system[17] to as much as $10 billion.[18]

**Strategic implications**

It is difficult to give an independent assessment of Turkish gas reserves potential in the Black Sea. Some experts are sceptical of the validity of Turkish leadership's statements, and their criticism could be summarized in three main points:

1) Political motives behind the announcement of the discovered reserves;
2) The extent to which the announced gas reserve figures meets the real figures;
3) The technical problems and the time needed to develop the project.

In line with the first point, a number of opposition analysts in Turkey have openly considered the announcements of large discoveries a political stunt. Past experience lends credence to such opinions, as it has been repeatedly announced in Turkey that large deposits of natural resources have been discovered, often in election times. Journalist Deniz Zeyrek lists at least 30 cases between 2003 and 2020 in which oil or natural gas discoveries were reported in the country.[19] Another observer, Yalçın Doğan, counts 31 cases during the AKP`s rule.[20] Turkey's state-owned oil company TPAO reports that it has discovered oil of good quality and gas deposits in the Black Sea in at least 2011,[21] 2017 and 2018.[22] Pointing to a political motivation behind President Erdoğan's statements about gas deposits in the Black Sea, renowned Turkish economist Mustafa Sönmez believes the government is trying to create "false hopes" and it is a "propaganda show."[23]

In regards to the second point a number of energy experts express caution regarding the announced volume of gas reserves. Mehmet Öğütçü, head of the Bosphorus Energy Club and a former Turkish diplomat with experience in energy issues, thinks that the reserve estimate needs to be independently verified. Aydın Sezer, an expert on geopolitics and economics, said it was not technically possible to announce a reserve through a single drilling. The drilling ship Fatih began work on July 20 and the announcement of the discovery came just a month later. Sezer explains that Sakarya Gas Field expands 250 square kilometers, and at least 8 to 10 drillings should have been conducted in this area in order to announce a realistic amount of reserves. The real reserves

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[16] "Türkiye counts down as Black Sea gas pipeline nearly complete", 20.09.2022, Daily Sabah, https://www.dailysabah.com/business/energy/turkiye-counts-down-as-black-sea-gas-pipeline-nearly-complete,

[17] Дмитрий Заборин, „Турция начала укладку газопровода на дне Черного моря", 13.06.2022, Общественная служба новостей, https://www.osnmedia.ru/world/turtsiya-nachala-ukladku-gazoprovoda-na-dne-chernogo-morya/, accessed on 28.09.2022

[18] „Эрдоган объявил о начале укладки газопровода от месторождения Сакарья", 14.06.2022, BFM.RU, https://www.bfm.ru/news/502169, accessed on 28.09.2022

[19] Deniz Zeyrek, "Umarım o "müjde" petrol ya da doğalgazdır ve bu kez doğru çıkar!", 21 Ağustos 2020, https://www.sozcu.com.tr/2020/yazarlar/deniz-zeyrek/umarim-o-mujde-petrol-ya-da-dogalgazdir-ve-bu-kez-dogru-cikar-5998707/, accessed on 28.09.2022

[20] Yalçın Doğan, "AKP'nin 31'inci müjdesi... 2023 seçimine gaz verelim!..", 22.08.2020, T24, https://www.t24.com.tr/yazarlar/yalcin-dogan/akp-nin-31-inci-mujdesi-2023-secimine-gaz-verelim,27748, accessed on 28.09.2022

[21] „Karadeniz'de çok kaliteli petrol bulundu", 10.04.2011, https://www.hurriyet.com.tr/ekonomi/tpao-karadeniz-de-cok-kaliteli-petrol-bulundu-17509320, accessed on 28.09.2022

[22] Deniz Zeyrek, "Umarım o "müjde" petrol ya da doğalgazdır ve bu kez doğru çıkar!", op. cit.

[23] „Bu gaz 'Ayşe Teyze'nin faturasına yansımayacak: Umut pompalıyorlar", 23.08.2020, BirGün, https://www.birgun.net/haber/bu-gaz-ayse-teyze-nin-faturasina-yansimayacak-umut-pompaliyorlar-312951, accessed on 26.09.2022

can be determined in two years at least, he opinioned, adding that the announced reserves could not be taken as commercially viable at this point.[24]


*Fatih drilling ship*

Another issue debated within expert circles concerns project implementation deadlines, announced by the Turkish government, due to technical and other challenges.

Russian energy consultant Ekaterina Kolbikova points out that even in Norway, considered the leader in offshore production, the period from discovery to commercial production takes an average of 15 years, and in the Black Sea and on the Russian island of Sakhalin in the Far East, between 18 and 24 years on average. She believes the potential of the Tuna-1 block will be 6-12 bcm/year, when the decline in the volume of reserves when they are confirmed, is taken into account.[25]

Mehmet Öğütçü agrees that the 2023 goal seems to be too optimistic as the Black Sea has tough geological and climate conditions for exploration and production. Plus, the average period from discovery to market is around 7-8 years in the gas industry. As per Aydın Sezer, the reserves could be extracted in 7 to 10 years. Madalina Vicari, an independent expert on energy geopolitics, stresses that the discovery is in ultra-deep waters. This bear significant technical and economic challenges as ultra-deep water drillings require special engineering projects, and intensive capital investments".[26] „Doubts" about the prospects of the project in terms of the exploration conditions, seabed deposit, posibilities of gas extraction and posible net errors in the estimate, are expressed by Alexander Frolov, deputy director general of Russian National Energy Institute.[27]

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[24] Menekse Tokyay, „Experts skeptical about Turkey's latest gas discovery", 24.08.2020, Arab News, https://www.arabnews.com/node/1724071/business-economy, accessed on 27.09.2022

[25] Ольга Мордюшенко, „Не нужен им берег российский", 21.08.2020 г., Коммерсант, https://www.kommersant.ru/doc/4465273?from=main_1, accessed on 28.09.2022

[26] Menekse Tokyay, „Experts skeptical about Turkey's latest gas discovery", op. cit.

[27] „Эрдоган объявил о начале укладки газопровода от месторождения Сакарья", op. cit.

Currently it seems that the starting production of Sakarya gas field will be around 3.5 bcm a year.[28] An earlier plateau production target of 15 bcm/year by 2025 now appears to have been pushed back with local media citing 2027-28[29] or even 2030[30] for the field to reach a "sustainable production plateau."

Despite the preliminary official statesments, now it appears that TPAO will develop the project in cooperation with foreign firms. Initially, Turkish Minister of Energy and Natural Resources Fatih Dönmez announced on 25 August 2020 that the Turkish Petroleum Corporation will "have no partners" in operating or owning Sakarya field.[31] However, for the tie-back work a major engineering, procurement, construction and installation (EPCI) contract was signed with the US firm Schlumberger and Luxembourg-registered Subsea 7 in October 2020. This centres on the construction of a 9.9 mln cubic meters/day early production facility (EPF) and a 170-km pipeline connecting Sakarya to Filyos, where the foundations of a gas processing facility were laid in June 2021. The companies will also provide infield flowlines, tie-in connections, associated subsea equipment and a monoethylene glycol injection pipeline alongside subsurface solutions to facilitate.[32] Italy's Saipem was hired in November for 600 mln USD to lay a 175-km pipeline tying Sakarya back to the Turkish mainland, while a few days later, on 25 November 2021, UK firm Wood Group was contracted to as integrated project management partner for the first EPCI phase. Wood will undertake engineering verification for the engineering, procurement and installation of a subsea production system, a gas transport pipeline and umbilical, and an onshore processing

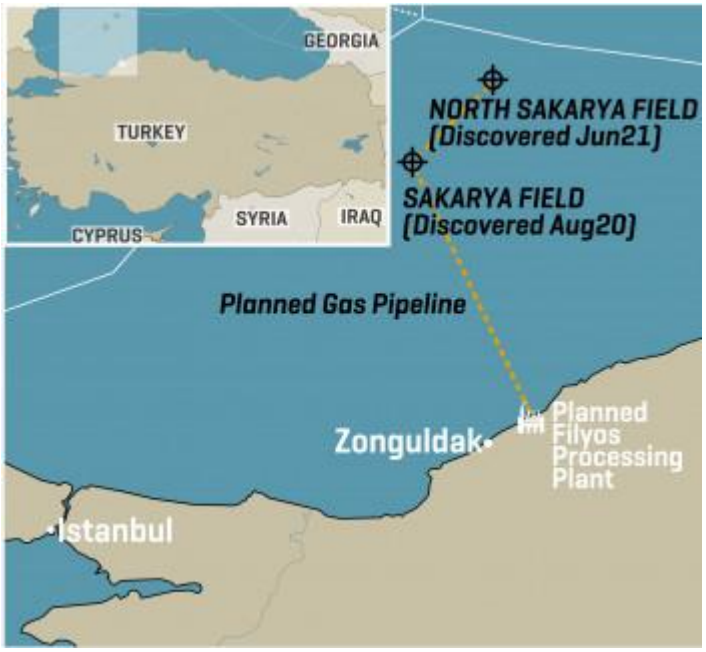
[28] David O`Byrne, "US becomes Turkey's second biggest gas supplier, but for how long?", 25.04.2022, Al-Monitor, https://www.al-monitor.com/originals/2022/04/us-becomes-turkeys-second-biggest-gas-supplier-how-long, accessed on 26.09.2022

[29] Ian Simm, „Turkish hopes pinned on Sakarya success", 19.03.2022, Natural Gas World, https://www.naturalgasworld.com/turkish-hopes-pinned-on-sakarya-success-gas-in-transition-96986, accessed on 29.09.2022

[30] David O`Byrne, "US becomes Turkey's second biggest gas supplier, but for how long?", op. cit.

[31] "Bakan Dönmez: Karadeniz'de çıkan gazın sahibi de işletmecisi de Türkiye; petrolleri biz bulduk, biz çıkaracağız", Güncelleme Tarihi: 26.08.2020, https://www.hurriyet.com.tr/ekonomi/bakan-donmez-karadenizde-cikan-gazin-sahibi-de-isletmecisi-de-turkiye-petrolleri-biz-bulduk-biz-cikaracagiz-41595549, accessed on 28.09.2022; "Black Sea gas field to be operated by Turkish Petroleum, minister says", 25.08.2020, Daily Sabah, https://www.dailysabah.com/business/energy/black-sea-gas-field-to-be-operated-by-turkish-petroleum-minister-says, accessed on 28.09.2022

[32] Ian Simm, „Turkish hopes pinned on Sakarya success", op. cit.




*Source: MEES.COM*

facility in Filyos. Wood also took part in the project's pre-front-end engineering design (FEED) and FEED stages.[33]

Also, at the beginning of this year, Bloomberg published information that TPAO is looking for partners to develop the €3.2 billion project and has signed preliminary contracts with several international companies, as well as raising funding this year for discovery. Laurent Ruseckas, an analyst at IHS Markit, points out that this is due to TPAO's lack of experience in deepwater drilling and that working with an experienced partner will reduce risks and shorten timelines.[34]

The prospective production of significant quantities of Turkish natural gas would have a major impact on the country's economic and energy sector.

Firstly, it would reduce current almost absolute dependence on natural gas imports (98%), for which Turkey pays around USD 12-13 billion a year.[35] Since the energy needs constitute 20% to 25% of overall Turkish imports, removing that burden may end Turkey's current account deficit[36] headaches.[37] Domestic production would also ease the financial burden on the state-owned BOTAŞ company, which supplies Turkish households at subsidised prices. Burak Kuyan, chairman of the Energy Trade Association, forecasts that the discovery "will provide predictability and sustainability in terms of natural gas trade". He emphasizes that the effect of this development would not only be limited to natural gas prices but would able the country to produce cheaper electricity.[38]

Second, some Turkish and international experts believe that the discovery of its own resources will give Ankara a stronger bargaining position to negotiate more favourable terms on

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[33] Joseph Murphy, "Wood Hired at Turkey's Sakarya Gas Project", 26.11.2021, Natural Gas World, https://www.naturalgasworld.com/wood-hired-at-turkeys-sakarya-gas-project-94337, accessed on 29.09.2022

[34] Ercan Ersoy, Turkey Oil Firm Weighs Partners for $3.2 Billion Gas Project, 08.02.2021, https://www.bloomberg.com/news/articles/2021-02-08/turkish-energy-firm-weighs-partners-for-3-2-billion-gas-project, accessed on 28.09.2022

[35] Ragip Soylu, „Turkey announces Black Sea natural gas discovery as largest in its history", op. cit.

[36] Bahattin Gönültaş, „Türkiye'nin cari açığında 'enerji' yük oldu", 17.05.2018, Anadolu Ajansı, https://www.aa.com.tr/tr/ekonomi/turkiyenin-cari-aciginda-enerji-yuk-oldu/1148818, accessed on 29.09.2022

[37] Barin Kayaoglu, „How Mediterranean standoff complicates Turkey's natural gas agenda", 26.08.2020, https://www.al-monitor.com/originals/2020/08/turkey-mediterranean-complicates-natural-gas-discovery.html, accessed on 26.09.2022

[38] „Gas discovery to strengthen Turkey's position in future energy deals", 23.08.2020, Daily Sabah, https://www.dailysabah.com/business/energy/gas-discovery-to-strengthen-turkeys-position-in-future-energy-deals, accessed on 29.09.2022

gas import contracts, a number of which expire between 2024 and 2026, such as those for LNG with Algeria and Nigeria.[39]

Other observers, however, express reservations about these analyses. Vitaly Ermakov, an energy expert at Moscow's Higher School of Economics, calls the Turkish government's statements regarding the Black Sea gas fields "a bluff." He points out that usually only 70-75% of the reserves in a field can be extracted, as their depletion starts, the pressure in the gas layer drops and extraction becomes unprofitable. For example, proven reserves in the giant Egyptian Zohr field in the Eastern Mediterranean are 850 bcm, but only about 610 bcm are recoverable. If a similar factor is applied to the preliminary reserve estimates for the Sakarya gas field, it can be expected that its recoverable reserves will be in the range of 250-280 bcm. Under the most optimistic scenario, production from the field can be expected to gradually peak at 8-10 bcm/year by the end of the current decade and remain at that level until the middle of the next decade, after which it would decline. Thus, at best, Turkey's dependence on gas imports will be reduced somewhat in the 2030s, but will still be extremely high.[40] The British consultant Ian Simm reaches similar conclusion – the gas from Sakarya field „cannot come soon enough for Ankara".[41]

Volkan Emre, a US-based energy security consultant, doubts the gas discoveries in the Black Sea has the capacity to change the mutual seller-buyer interdependency between Ankara and Moscow. He comments that "It would be naive to think that Turkey, the second-largest natural gas importer[42] of Russian gas, would transition away from its 33-year-long contractual relationship with Russia." However, he believes that the Black Sea gas deposits could be a game-changer in the energy relations between Ankara and Teheran, because the Iranian gas is more expensive in comparison with Azerbaijani and Russian ones. In addition to this, there has been significant inefficiencies in the gas inflow due to infrastructural problems on the Iranian side (e.g., the cut of the inflow for 10 days in January 2022, which, combined with the high demand due to the cold winter and drought, which caused decrease of the hydropower generation, pushed Turkish authorities to cut the electricity for the industry for 3 days),[43] and Turkey can mitigate potential problems with Iran more easily."[44]

It is not clear yet how the Black Sea discoveries would impact the Turkish LNG market, which is dependent on the LNG prices volatility. In general, in recent years Turkey's LNG purchases have been gradually but steadily increasing, but in 2021 Turkey consumed 11% less LNG than in the previous year. The main reason was its high prices, stimulated by the post-pandemic recovery of the world economy. Currently, LNG plays an important role in the Turkish energy market and is unlikely that its position will increase or decrease significantly.[45] For the time

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[39] Umud Shokri, „The Geopolitics of Turkey's New Natural Gas Discovery in the Black Sea", 13.01.2022, Turkish Policy Quarterly Blog, http://turkishpolicy.com/blog/64/the-geopolitics-of-turkeys-new-natural-gas-discovery-in-the-black-sea, accessed on 29.09.2022; „Gas discovery to strengthen Turkey's position in future energy deals", op. cit.; on when Turkey's natural gas import contracts expire, see Ian Simm, op. cit.

[40] Виталий Ермаков, „Искусство блефа: газовый покер президента Эрдогана", op. cit.

[41] Ian Simm, „Turkish hopes pinned on Sakarya success", op. cit.

[42] At that time Turkey was the second-largest importer after Germany, but in 2022 this situation changed in regards to Germany due to the significant cut in Berlin`s import of Russian gas

[43] "Sanayide doğalgaz kesintisi üretimi nasıl etkiliyor?", 25.01.2022, BBC Türkçe, https://www.bbc.com/turkce/haberler-turkiye-60124891, accessed on 29.09.2022

[44] Barin Kayaoglu, „How Mediterranean standoff complicates Turkey's natural gas agenda", цит. съч.

[45] „Турецкие газовые качели: рынок, где все очень «тонко»", 22.09.2022, Нефть и Капитал, https://oilcapital.ru/news/2022-09-22/turetskie-gazovye-kacheli-rynok-gde-vse-ochen-tonko-1485856, accessed on 29.09.2022

being LNG plays a substantial buffer role, allowing more or less of it to be imported, depending on the conjuncture of the pipeline and LNG market.

Gas production from the Sakarya field could act as a similar price buffer for Turkey, becoming a third option in addition to pipeline and liquefied gas supplies. Turkey would strive to replace the more expensive natural gas imports – being pipeline gas or LNG - with the domestic alternative to the extent to which long-term gas contracts allow this. That is one of the reasons why Turkish government has demonstrated a strong political determination to proceed with natural gas exploration and production projects in the Black Sea.