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Russia signed a 25-year agreement with Syria's embattled regime Dec. 25 that gives Russia's state-controlled Soyuzneftegaz exclusive exploration, development and production rights over 850 square miles of Syrian waters, Moscow's first real foothold in the booming Levant Basin.

The U.S. Geological Survey reported in 2010 that the basin, which covers Syria, Lebanon, Israel, Cyprus and the Gaza Strip, contains at least 123 trillion cubic feet of recoverable gas and 1.7 billion barrels of oil.

The Syrian deal gives Russian President Vladimir Putin a way into a region whose resources have barely been tapped and is becoming a strategic energy source that will transform regional economies and open up new supplies of natural gas to Europe.

Moscow also is maneuvering to get a stake in the gas bonanza in Israel.

The Jewish state began production at its Tamar field off Haifa, with reserves of 8 trillion cubic feet, March 30 and the much bigger Leviathan field is scheduled to go onstream in 2017.

The Israelis, who decided in 2012 to export 40 percent of their natural gas, are discussing with nearby Cyprus, currently in the exploration stage, whether to jointly export gas via undersea pipeline to Turkey, and then to Europe, or build a liquefaction plant to ship it by tanker.

Israeli press reports indicate the Russians are interested in a partnership in Leviathan, which contains an estimated 16 trillion cubic feet with the consortium that discovered the Israeli fields, Noble Energy of Houston, Texas, and its main Israeli partner, The Delek Group.

Russia has close relations with Cyprus, particularly since the collapse of the Soviet Union two decades ago. These revolve primarily around the island's offshore banking system which has become a key depository for the funds of Moscow's oligarchs.

Gazprom, the world's biggest energy conglomerate, is heading the Russian talks with Israel and Cyprus. Although no major breakthrough appears imminent, Israel and Cyprus have not decided whether they will cooperate on exports or whether they will use pipelines or liquefaction.

Russia's ITAR-Tass news agency says Gazprom hopes to secure the Gaza contract, but it's not clear how far negotiations have gone.

Nor was there clarification on what control Abbas' Palestinian Authority might have over Gaza.

The Palestinian movement split in June 2007, when the fundamentalist  [Hamas](#)  seized control of the Gaza Strip, leaving Abbas'  [Fatah](#)  movement, founded in the 1960s by the late  [Yasser Arafat](#) , holding the West Bank.

Relations between Abbas and Hamas are strained, although there has been talk of reuniting and securing a Moscow deal for Gaza's gas field might promote that, and possibly bolster peace prospects with Israel.

Hamas refuses to recognize Israel and opposes the 1993-94 Oslo Accords that Arafat signed, supposedly ending the Palestinians' war against Israeli occupation.

The Gaza gas field was discovered in 2000 by British Gas, which later became Britain's BG Group. But it was never developed because of the Israel-Palestinian conflict. However, in October, former British Prime Minister [Tony Blair](#) said the Israeli and Palestinian governments, meaning Abbas' PA, were in talks on developing the field.

Blair is the Jerusalem-based representative of the Quartet -- the United States, Russia, the European Union and the United Nations -- that oversees efforts to secure an Israeli-Palestinian peace agreement.

Although the Gaza field is dwarfed by Israel's fields to the north, with reserves currently estimated at 30 trillion cubic feet, it has enough gas to supply the Palestinians for up to 12 years.

No progress on these talks has been reported. On Jan. 6, Israel's Delek Group said it had signed a deal with the PA to provide the West Bank -- excluding Gaza -- with 167.7 billion cubic feet of gas over 20 years once Leviathan starts producing.

Delek's deal with the Palestine Power Generation Co. is the first of its kind. Jordan, which borders the West Bank and signed a peace treaty with Israel in 1994, is expected to sign on as customer for Leviathan gas too.

Topics: [Mahmoud Abbas](#), [Yasser Arafat](#), [Tony Blair](#), [Fatah](#), [Gaza](#), [Hamis](#)

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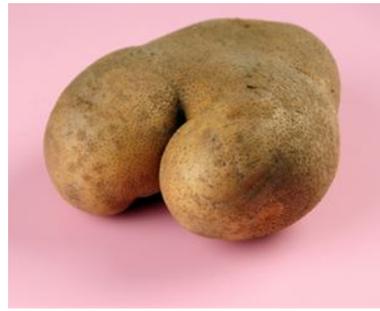
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Tkt. Discounts	(\$6.07)
Total Taxes	\$2.32
Grand Total	\$36.75

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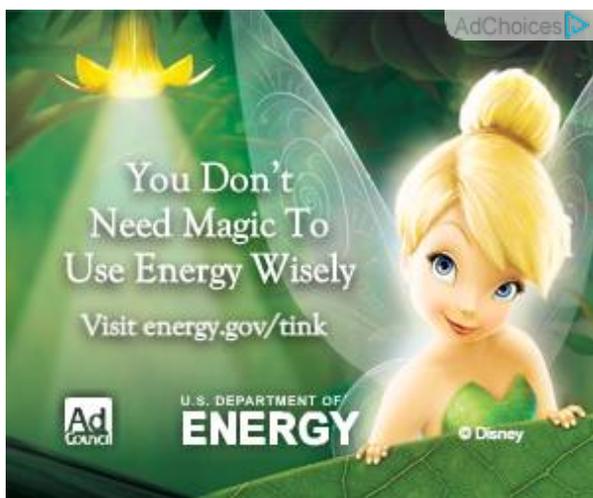
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