



EDITOR'S NOTE

An EU member state in the Eastern Mediterranean, at the crossroads of Europe, Asia and Africa; this is Cyprus in a nutshell.

The monthly FES Cyprus Newsletter gives you a current overview of the domestic political situation and the external affairs of an island, which is far more than a divided country. Have a pleasant read!

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118
MARCH 22

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CONTENT

EVENTS, PODCASTS, PUBLICATIONS 3

CYPRUS PROBLEM 4

HYDROCARBONS 4

GREEK CYPRIOTS 5

Economic Developments

Domestic Developments

Labour Relations and Trade Unions

TURKISH CYPRIOTS 8

Economic Developments

Relations with Turkey

Domestic Developments

Labour Relations and Trade Unions

Newsletter No.118 MARCH 22

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2





FES CYPRUS NEWSLETTER

PODCASTS in APRIL:
No podcasts in April



'EQUALITY MAKES SENSE' CAMPAIGN
Our campaign in cooperation with Pusula / Ππούσουλας and Embassy of Sweden in Nicosia continues until 29th May

How can you participate in the campaign?

- Go to <https://www.cypruspusula.org/> and register on the platform. Then visit the Campaign page and share your idea in simple terms. You can submit anonymously and as many ideas as you like! It only takes 3 minutes to share your idea and you get a chance to win a 50 EURs gift card!
- You can also ask your networks, family, and friends to support your idea by sharing it on social media. Even if people do not wish to submit an idea, they can simply "support" (like) their favourite idea(s) and share comments, upon registering on the platform until 29th May.
- The 10 most popular ideas that receive the highest 'support' on the Platform will be shared with respective stakeholders for their potential adoption/implementation. The sooner you submit your idea, the more time you will have to collect 'support' and more chances for your idea to reach the top 10!

PUBLICATIONS in APRIL:
Dr. Alexandra Novosseloff
A Comparative Study of Older One-Dimensional UN Peace Operations Is the Future of UN Peacekeeping its Past?
(In English)



EVENTS in APRIL:
Friedrich-Ebert-Stiftung Cyprus and the Effectiveness of Peace Operations Network (EPON)
**Report Launch and Panel Discussion:
Is the Future of UN Peacekeeping Its Past?**
Thursday, 7th April 2022
3 PM - 5:30 PM (EEST)
UNESCO Chair Amphitheatre
University of Nicosia



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CYPRUS PROBLEM

With attention being focused on the Ukrainian crises, no material developments occurred, nor any progress was made in the month of March with regards to the Cyprus problem or the promotion of certain confidence building measures (CBMs) put forward by the Republic of Cyprus in February.

On March 28, the Special Representative of the UN Secretary-General and Head of the United Nations Peacekeeping Force in Cyprus, Colin Stewart, held a meeting with the leader of main opposition party AKEL, Stefanos Stefanou, where they discussed measures to restore hope in the prospect of a comprehensive resolution of the Cyprus problem. Stefanou reiterated the party's position for the resumption of negotiations from where they left off in 2017. The sales of products from the north¹ to the south, which is done in the framework of the Green Line Regulation (EC866/2004), increased by 33.02% in 2021 and reached €6.1 million. This constituted the second highest annual amount (excluding electricity sales) since the entry into force of the regulation. The highest annual sales figure was recorded in 2008 with €7.2 million. The Turkish Cypriot Chamber of Commerce data show that since the beginning of the Green Line trade in August 2004, a total of €79.2 million worth of commercial goods were sold to the south. When the electricity sales figures of €28.8 million realized in the nine-month period between July 2011 and March 2012 are added, the volume of trade exceeds €108 million.

The Stelios Philanthropic Foundation announced that the deadline for applications for this year's 12th Stelios Award for bicomunal business co-operation in Cyprus, is March 31. The Stelios awards were established by EasyJet founder and philanthropist,

¹The Turkish Republic of Northern Cyprus (TRNC) is only recognised by the Republic of Turkey. While for Turkey and the Turkish Cypriots, Ersin Tatar serves as President of the TRNC, the international community considers him the communal leader of the Turkish Cypriots. As the government of the Republic of Cyprus remains internationally

Sir Stelios Hadji-loannou, to promote island-wide business cooperation between Greek Cypriot and Turkish Cypriot entrepreneurs by giving promising ventures the funding boost they need to grow. Ten awards of €20k each will be awarded in April.

On March 26, more than a hundred organizations, political parties, trade unions and NGOs participated in a bicomunal event titled: "For peace and a solution open all roads!" Organisers Elias Demetriou and Sener Elcil said the event is motivated by the urgent need to re-ignite talks on the basis of the Guterres framework for a bi-zonal, bi-communal federation with political equality and the implementation of CBMs to improve people's daily lives. The event sought the opening of new crossing points. New crossing points will facilitate the economic, political and cultural co-operation of the two communities, and a lasting peace Elcil argued. A joint document detailing their requests to the UN Secretary General was expected to be submitted to the UNFICYP.

HYDROCARBONS

The Ukraine crisis is shifting the energy map, potentially bringing the eastern Mediterranean gas reserves, along with Cyprus back, into play. Following late February announcements that Germany would halt certification of the Nord Stream 2 pipeline delivering natural gas from Russia and would instead build terminals to import liquefied natural gas (LNG), on March 8, EU officials debuted a plan to cut imports of Russian natural gas by fully two-thirds in 2022, and to achieve energy independence from Russia well before 2030. Speaking to the Cyprus News Agency Energy, Minister Natasa Pilides stated that Cyprus could play a role in Europe's energy sup-

recognised as the government of the whole of the island, the entire island is now considered to be a member of the European Union. However, the *acquis communautaire* is suspended in northern Cyprus pending a political settlement to the Cyprus problem (see Protocol no. 10 of the Accession Treaty).





ply either through its own gas reserves or through the electricity interconnection projects that aim to connect Cyprus with Europe, notably the EuroAsia Interconnector. Pilides stated that the project for the interconnection secured an EU grant of €657m, out of a total of €800m.

On March 21, the Energy Ministry announced that appraisal drilling operations in “Glaucus-2” in offshore Block 10 of the Cypriot Exclusive Economic Zone (“EEZ”) which were carried out by a consortium of the EXXONMOBIL EXPLORATION AND PRODUCTION CYPRUS (OFFSHORE) LIMITED and QATAR PETROLEUM INTERNATIONAL UPSTREAM LLC, have identified the presence of a natural gas reservoir with high quality characteristics. The Ministry will probably have the first information about the quantities in mid-May. In February 2019 the consortium announced the discovery of 5-8 trillion cubic feet (tcf) of natural gas at the ‘Glaucus-1’ site. Energy Minister Natasa Pilides stated that latest developments may positively affect the development programme of Cyprus’ deposits.

On March 29, Reuters reported that the idea of a subsea pipeline from Israel’s largest offshore natural gas field, the Leviathan, transferring natural gas to Turkey and then to Europe, is being discussed behind the scenes as one of Europe’s alternatives to Russian energy supplies. The article noted that it will take complicated maneuvering to reach an agreement citing government and industry officials in both countries. Commenting on the matter, Turkey’s President, Erdogan told reporters he was ready to send top ministers to Israel to revive the pipeline idea that has lingered for years. Industry officials are more circumspect, saying production restraints and geopolitics would not allow the plan to progress. Israeli officials estimate the pipeline would run 500-550 km and cost up to EUR 1.5bn to build. Complicating construction and financing, any subsea line would need to cross waters of either Cyprus, which Ankara does not recognize, or Syria, with which Ankara has no diplomatic relations and has backed rebels fighting the government in Damascus.

GREEK CYPRIOTS

Economic Developments

As petrol prices surged in the wake of Russia’s invasion of Ukraine and consumers fret over the cost of living, the finance ministry on March 15 revised its forecast for inflation this year from an initial 1.5% to 4%. The new forecast was announced during a House commerce committee hearing on rising prices and inflation.

The Cyprus Economic Sentiment Indicator (ESI-CypERC) recorded a steep drop in March affected by weaker confidence in light of the war in Ukraine. The (ESI-CypERC) compiled by the University of Cyprus’ Economic Research Centre (ERC) dropped by 9.4 points to 102.1 in March from 115.1 the previous month.

On March 14, rating agency DBRS Morningstar stated that Cyprus’ GDP could be negatively affected by between 1.5% to 2% during 2022 if Cypriot airspace remains closed to Russia for the entirety of the year. The agency also noted that despite the negative impact, the war in Ukraine will not derail the medium-term prospects of the Cypriot economy.

On March 22, RCB Bank announced that it will cease operating as a bank and would become an asset management company. The bank cited the “ongoing and extremely volatile geopolitical situation” as the key reason for its transformation and adoption of a new business model, despite its ample liquidity and capital, saying that this helped to ensure the best interests of its clients. Liquidity levels were boosted by the sale of a performing loan portfolio, worth €556m to Hellenic Bank earlier in the month.

On March 23, Fitch Ratings announced that it has affirmed Cyprus’s Long-Term Foreign-Currency Issuer Default Rating (IDR) at ‘BBB-’ with a Stable Outlook. The credit ratings agency stated that Cyprus’ rating is supported by various governance indicators, as well as the country’s GDP per capita levels, which are well above the median value of other countries sharing its BBB evaluation. In addition, other factors





cited for the evaluation include Cyprus' policy credibility and institutional strengths which are supported by the country's eurozone membership.

On March 24, Cyprus Securities and Exchange Commission (CySEC) chairman George Theocharides was appointed in the position of Chairman of the Committee for Economic and Markets Analysis (CEMA) of the European Securities and Markets Authority (ESMA). The appointment was confirmed by the European Central Bank (ECB). The Committee on Economic and Market Analysis contributes to ESMA's mission, monitoring financial market developments, assessing systemic risks, providing a financial background analysis for ESMA's overall tasks. Theocharides' term will come to an end on December 31, 2022.

The agriculture ministry is preparing a €2m support package for farmers amid a surge in prices as a result of Russia's invasion of Ukraine. The money will come from both EU and national funds

On March 29, European Central Bank President Christine Lagarde arrived in Cyprus for a series of meetings that included Central Bank Governor Constantinos Herodotou and President Nicos Anastasiades. Following the meetings, Lagarde addressed a conference on the future of the European economy and current challenges where she stated that while Cyprus would inevitably be affected by rising inflation and deteriorating growth, its economy was better equipped to handle the crisis than it was previously. Lagarde outlined three key reasons that will likely push inflation higher, including the expectation of energy costs staying higher for a longer duration, global manufacturing bottlenecks in certain sectors, as well as pressure on food prices. In addition, Lagarde noted that Cyprus will feel the sting of inflationary pressures stemming from its reliance on oil imports for power generation, while the tourism sector will suffer due to the sudden loss of the Russian and Ukrainian markets, which accounted for 27% and 5% cent of total arrivals in 2021, respectively. Moreover, the Cypriot professional services

sector will also suffer, particularly due to the high foreign direct investment to and from Russia.

Meanwhile, Central Bank Governor Constantinos Herodotou stated that Cyprus had tempered its growth expectations. Under a baseline scenario, assuming that the war in Ukraine is not protracted, meaning, a normalization of the situation by end-2022, GDP growth is expected to decelerate to 2.7% in 2022, with a strong recovery in the medium term of around 3.7 %.

The cabinet, on March 30, approved a bill to set a maximum gross profit margin for traders in an attempt to stem price gouging as the cost of basic items continue to soar. The bill will see that any cap imposed on goods would be on the basis of gross profit instead of a price ceiling. The list of products included in the bill are bread, milk, water, coffee, barley and corn.

Domestic Developments

In March, the Covid 19-cases dramatically increased for a third consecutive month from 322,516 to 430,726 cases, again due to an even more highly transmissible omicron sub-variant. The number of deaths attributed to the virus rose from 856 to 935. In the last two weeks of the month Coronavirus cases and hospitalisations increased by about 78%. Despite the spike in cases, authorities are considering the possibility of further relaxations including lifting the outdoor mask mandate.

On March 20, during DISY's Supreme Council, President Nicos Anastasiades publicly endorsed Averof Neophytou as the ruling party's candidate for the upcoming 2023 presidential elections. In his own speech, Neophytou spoke of 'Trojan horses' that seek to create division inside the party apparently referring to former foreign minister Nicos Christodoulides, a DISY cadre who decided to resign and potentially run as an independent. So far, only Neophytou, lawyer Achilleas Demetriades and Marios Eliades, a former minister, have announce their candidacies. Talks between the political parties are ongoing.

Newsletter No.118 MARCH 22

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Cyprus will have to examine all citizenships and residency permits given to Russian or Belarusian nationals “significantly supporting the war in Ukraine” under orders from the European Commission, which called on all member states to immediately end national citizenship by investor schemes. According to Giorgos Panteli, Permanent Secretary at the Finance Ministry, three individuals subject to EU sanctions in relation to Russia’s invasion of Ukraine hold a Cyprus passport. The EU list currently includes 893 persons and 65 entities.

According to Health Minister Michalis Hadjipantelas, Cyprus currently hosts about 15,000 refugees from Ukraine who have been given access to the labour market, protection and education of children and vulnerable individuals. The minister also noted that the humanitarian aid sent by Cyprus to Ukraine included pharmaceuticals and medical equipment. The cabinet also approved aid to Ukrainian refugees, who will be given a card to access accommodation, food, and medical care. According to the interior ministry daily arrivals are estimated at 180-200. Some 800 have requested temporary protection. Cyprus has supported the proposal for a single registration system of Ukrainian refugees across EU member states to help in their relocation process. Cypriot authorities have established a 24-hour channel of communication with the Ukrainian embassy in Nicosia to facilitate assistance to refugees.

Labour Relations and Trade Unions

On March 3, discussion started, at the meeting of the Parliamentary Committee, regarding issues concerning delivery drivers in the catering sector and digital delivery platforms. Discussions focused on the risks to which they are exposed in relation to their health and safety, controls carried out by the Department Labor Inspectorate within the framework of its responsibilities and the need to regulate the employment conditions of these employees within an effective framework of securing their labor rights. The unions took a stand on the issue,

stressing the need for the government to introduce a protective legislative framework.

On March 18, employees of the Nicosia and Larnaca buses of the Cyprus Public Transport company went on strike, following the dismissal of colleagues. According to the announcement, the company informed the Ministry of Labor and Trade Unions that it would lay off 36 employees and the Trade Unions referred the matter to the Labor Relations Department of the Ministry of Labor, Welfare and Social Insurance. However, the company did not take into account the positions and appeals of the Ministry and proceeded unilaterally with dismissals, violating the process that was underway before the Ministry. On 24 March, the employees decided to temporarily stop the strike, opening a dialogue under the Minister of Labor, Welfare and Social Insurance and the Minister of Transport, Communications and Works, to resolve challenges faced in the workplace. Their main problems concern working hours, implementation of existing laws mainly in matters of safety and health, appropriate infrastructure and more. At the same time, the fired employees returned to work given that the dismissal letters were withdrawn.

On March 22, workers at the Swissport ground service company went on strike at Larnaca and Paphos airports. A letter from the unions was sent to Swissport and a notification to the Labor Relations Department of the Ministry of Labor, Welfare and Social Insurance, referring to the violation of an article of the Collective Bargaining Agreement. According to the letter, the violation of the article continues despite the company’s commitments that it will implement the collective agreement regarding the permanent positions of the affected staff, which amounts to approximately 60-70 people at Larnaca and Paphos airports. The unions note in their letter that they expect the company to fully implement “the article of the collective agreement and the legislation by making permanent all the staff that has completed nine months of full-time service”. However, the intervention of the Ministry of Labor was decisive in order to





avoid prolonged strikes at the airports.

On March 30, ETYK (Union of Bank Employees of Cyprus) issued a harsh accusation against the administration of KEDIPES (Cyprus Company of Assets Management), stating the delivery of redundancy dismissal letters to 40 employees due to the failure of the voluntary exit plan. ETYK warns to take dynamic measures without warning, in the event that the state-owned company materializes the dismissals. At the same time, the union criticizes the government for using KEDIPES as an experiment, paving the way for other banks to follow its example, such as Hellenic Bank. The case of KEDIPES, the union notes, concerns and affects all bank employees and identified that bank employees lack job security. They state that the non-achievement of the company's goals (of the voluntary exit plan), is exclusively the company's fault. The union also expresses the view that given the developments for the transformation of KEDIPES into a National Asset Management Agency, the state-owned company should expect a reassessment of its role and staffing needs and then, if necessary, return with a new plan moving forward.

TURKISH CYPRIOTS

Economic Developments

According to the quarterly bulletin of the TRNC Central Bank, the government's domestic borrowing in 2021 reached 612 million TL (€41.6 million based on the exchange rate as of the end of 2021).

According to the Statistical Institute, the consumer price index was 83.9% higher in March 2022 compared to March 2021. The consumer prices had risen by 13.05% in March 2022 alone.

According to the economy portal Standard, on March 30, the Ministry of Finance managed to borrow only 35 million TL (€2.36 million) in the tender, which was launched through the Central Bank in order to borrow 150 million TL. In two separate auc-

tions at the end of February and at the beginning of March, the Ministry of Finance borrowed a total of 100 million TL, first 70 million, then 30 million, with interests ranging from 22% to 25%. While 450 million TL was sought in these three separate tenders in about a month, only 135 million TL could be obtained. Banking circles pointed out that they did not take part in these tenders because of low interest rates offered.

One of the first decisions of the new government was to raise electricity prices drastically in the beginning of the month. Although the long-delayed hike was anticipated and seen as crucial for the survival of the Cyprus Turkish Electricity Authority (Kib-Tek), it has shocked and angered consumers. The new rates constitute an increase of between 150 and 400% compared to the previous tariffs. According to Cyprus Today, the Chamber of Turkish Cypriot Shopkeepers and Artisans (KTEZO) was outraged by the price hike. In a press statement, KTEZO stated that everyone predicted hikes because of the TL's depreciation and the TRNC's dependency on imports, but argued that "with the record-breaking hike, many micro, small and medium-sized businesses will be unable to survive, and bankruptcies will take place". In addition, the KTEZO also noted that this will trigger "other price hikes" as electricity is a basic necessity for running any business, and that this will "reduce [people's] purchasing power even more".

Despite criticisms coming from different circles throughout the month, the Minister of Finance, Sunat Atun said that the higher tariffs were needed to help upgrade the electricity grid and that the Kib-Tek suffered from years of under-investment. In March, the TRNC continued to suffer rolling power cuts due to the failure of the existing capacity to meet electricity demand. Atun warned that Kib-Tek was going through "the worst days in its history". He said that initially an extra 50 megawatts production capacity should be created for Kib-Tek but that the need was actually 110 megawatts because of the loss in production caused by malfunctions at power plants





and a lack of maintenance. He added that “there are three months left until the summer peak [electricity usage] times.” Atun continued: “We cannot use Kib-Tek as an institution where governments implement price policies. This is what got it into a huge debt.” He also said that the TRNC has been purchasing up to 60 megawatts of electricity from the southern part of Cyprus lately, in comparison to previous years when he said the TRNC provided 80 megawatts to the south.

Relations with Turkey

According to the report of Cyprus Today based on information obtained from the Development and Economic Cooperation Office of the Turkish Embassy in Nicosia, the total amount of financial contributions given by Ankara to the TRNC in 2021 was over 2.6 billion TL (€177.1 million): almost 1.5 billion TL worth of investment in infrastructure and the real economy; 677 million TL for defence; 350 million TL in support to finance the government budget; and 141.5 million TL for other public sector expenditures.

On March 14, members of the “This Country is Ours Platform” have submitted a petition to the Turkish Embassy in Nicosia requesting information about the speculated list of TRNC citizens who are prohibited from entering Turkey and the reasons why they have been barred. Reading out a press statement outside the Embassy on behalf of the Platform, Cyprus Turkish Civil Servants Union president Guven Bengihan said that they were requesting an appointment with the Turkish Ambassador Ali Murat Basceri because the government was not doing anything about the issue.

Domestic Developments

In March, the number of Covid-19 cases increased from 68,088 to 85,461 while the number of deaths attributed to the virus increased from 195 to 220. According to a report released by the Ministry of Health, the TRNC has the third lowest Covid-19

death rate in Europe: 511.97 per million. Only Finland and Norway have lower death rates, according to the study. The southern part of the island has the sixth-lowest death rate, at 956.47 per million, and Turkey the seventh lowest, at 1,112.95 per million. As of March 13, 2022, a total of 309,076 people in the TRNC over the age of 12 had been vaccinated against Covid-19 with at least two doses, which the report stated is 90.92% of the population, while 212,730 people over the age of 18 – 66.98% of the population – have received a booster dose.

On March 3, the UBP-DP-YDP coalition, formed on February 21, received a vote of confidence from the parliament. The new National Unity Party (UBP), Democrat Party (DP) and Rebirth Party (YDP) coalition now has 29 seats in the parliament.

On March 7, Zorlu Tore of the UBP has been elected as the Speaker of the Parliament, and Fazilet Ozdenefe of CTP has been elected Deputy Speaker. Although Tore was the only candidate and the coalition parties have 29 seats in the parliament, five rounds of voting were required for him to be elected into the role, after he failed to reach the required 26 votes on the first four rounds. He eventually received 27 votes in the fifth round. The acting speaker who presided over the assembly had to warn the MPs not to enter the election booth with their phones, while verbal arguments also broke out in the chamber during the votes. Allegedly, some disgruntled UBP MPs voted for their party’s candidate only after they were forced to take a photo of their vote with their mobile phones.

On March 9, Prime Minister Faiz Sucuoglu announced a reshuffle of his cabinet after less than three weeks of its formation. The changes came after Oguzhan Hasipoglu announced his resignation as the Minister of Labour and Social Security. While Hasan Tacoy replaced Hasipoglu as the new Minister of Labour and Social Security, Tacoy who previously held the post of Foreign Minister was replaced by Tahsin Ertugruloglu. Reportedly, the reshuffle came as a result of “pressure from Ankara,” which insist-





ed on having Ertugruloglu as the Minister of Foreign Affairs.

Labour Relations and Trade Unions

On March 18, seven trade unions and two trade union federations (KTAMS, Kamu-Sen, KTOEÖS, KTÖS, Hak-Sen, Guc-Sen, Koop-Sen, Hur-Is federation and Dev-Is federation) visited the Prime Minister Faiz Sucuoglu. Trade union leaders have demanded from the government to reflect the “cost of living allowance” on public sector salaries and pensions every two months instead of every six months. The union representatives also set out their demands from the government during a joint press conference, where they put forward their proposals regarding the ongoing price hikes. They warned the government of protests should there be inaction on this issue. Cyprus Turkish Civil Servants Union (KTAMS) chairperson, Guven Bengihan, said that the unions had joined forces to “protect the people’s purchasing power”.

On March 30, Electricity Authority Employees Union (EI-Sen) held a press conference to share the latest developments regarding Kib-Tek with the public. EI-Sen chairperson, Kubilay Ozkirac, stated that those who wanted to privatize Kib-Tek were responsible for rolling power cuts, which condemned the country to darkness. Ozkirac stated that the internal feuds within the government, investments that were not made, the tenders that were not completed, and the failure to appoint a new Board of Directors were the cause of the power cuts, and that the most urgent problems to be resolved were the appointment of the board of directors and addressing the shortage of materials. Ozkirac reminded that 3 out of 5 generators have been waiting for spare parts for months, whereas AKSA, (the private company from Turkey which operates one of two power plants) is given 26 million dollars every year. Emphasizing that the cuts will continue if the investment is not made, Ozkirac said that they will not sacrifice [Kib-Tek] to the cronies of the government who fight among themselves for more rent. KTOS and Turk-Sen lead-

ers also took part and gave their support to EI-Sen in the press conference.





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