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SERBIA: Natural Gas Balancing Likely to Avoid Sanctions Without Harming Relations

Summary: Belgrade's mixed actions and statements regarding its future natural gas imports likely reflect a desire to avoid significantly worsening its relations with Brussels, and thus new sanctions, while maintaining its positive relations with Moscow.

Development: On 10 February, CEO of Serbian state-owned natural gas company Srbijagas Dušan Bajatović announced that the company will extend its contract with Russian state-owned natural gas company Gazprom for an additional six months, according to CEEnergy News. The contract originally expired at the end of March. Serbia imports approximately 80% of its natural gas from Russia, in addition to other economic ties and historically strong diplomatic relations, according to Reuters. On 4 February, Serbian President Aleksandar Vučić stated that Belgrade is negotiating with Brussels to buy natural gas from the EU. Belgrade is also expanding its imports from Greece and Azerbaijan via new connectors to North Macedonia and Bulgaria, according to CEEnergy News. Croatian Economy Minister Ante Šušnja also expressed interest in building a connector to Serbia, to which Serbian Energy Minister Djedovic Handanovic expressed skepticism, according to SEE News.

Analysis: Belgrade is likely adopting a mixed approach to natural gas diversification to maintain the status quo to the extent possible without becoming a target of sanctions. Belgrade likely expressed an interest in new energy deals in the weeks prior to announcing the Gazprom contract extension to create the appearance of a genuine attempt to meaningfully disengage from Moscow. Belgrade likely created this appearance in an effort to avoid significant backlash from Brussels. Belgrade is likely not attempting to significantly diversify its energy sources or progress its EU membership bid, thus its lack of engagement with Zagreb. Belgrade likely wants to avoid harming its strong diplomatic relations with Moscow, especially given its recent democratic backsliding, mixed relations with several EU countries due to the legacy of the Yugoslav Wars, and Moscow's use of disinformation warfare to destabilize other European governments that more strongly oppose it. A balancing approach also allows Belgrade to appease both pro-EU and pro-Russia sectors of the Serbian population, which likely prevents civil unrest or widespread opposition to Vučić's government.

[Christina Muchow]

MYANMAR: Opposition to Junta Airstrikes Unlikely Leading to Civilian Justice

Summary: Ethnic group leaders in Myanmar have criticized countries for not stepping in as the junta inflicts airstrikes upon civilian-inhabited areas. Despite these leaders' urging, investigations into junta war crimes will likely fail.

Development: On 7 February, Restoration Council of Shan State/Shan State Army (RCSS/SSA) Chairman General Yawd Serk accused international leaders of disregarding the junta's recent escalation of lethal airstrikes on Myanmar citizens. As a leader of the ethnic armed organization, Yawd Serk spoke at the 79th Shan National Day ceremony in response to the junta's recent election, which aimed to solidify the military's power, according to *The Global Banking and Finance Review*. Timor-Leste, the newest addition to the Association of Southeast Asian Nations (ASEAN), has launched an investigation into the Myanmar junta's war crimes, according to ABC News. However, the International Criminal Court and the International Court of Justice face limitations in case selection and procedural speed that could hinder legal action, according to *DY365*.

Analysis: Major powers will likely avoid following in the steps of Timor-Leste to further investigate the war crimes of the Myanmar junta. War crimes investigations would carry diplomatic risks, which would likely strain relations and negatively affect the flow of resources such as natural gas and minerals within ASEAN countries. Furthermore, Timor-Leste's recent entry into ASEAN and its limited influence within the association likely discourages other nations from fully supporting the investigation.

[Abigail Stephens]

SOUTH KOREA: Pyongyang's Missile Launch Likely to Trigger Stronger Security

Summary: Pyongyang launched a missile into the Sea of Japan, raising concerns for Seoul's security strength. If the launches continue, Seoul will likely strengthen its military presence.

Development: On 6 February, Pyongyang launched a missile over the Korean Peninsula and landed it in the Sea of Japan. This launch has raised concerns in Seoul and surrounding countries about Pyongyang's missile advancement. Pyongyang launched multiple missiles in the first week of January and two more later in January, according to Security Council Report. Seoul's military is keeping a close eye on Pyongyang's activity and maintains preparedness to respond to provocation, according to ABC News. Furthermore, it raises questions on Seoul's security and non-proliferation concerns, according to *Grand Pinnacle Tribune*.

Analysis: Pyongyang's missile launch will likely increase Seoul's apprehension and heighten security concerns. As Seoul is witnessing these launches, it will likely increase pressure to prepare in case of a direct missile threat. Pyongyang's missile launches in the ocean will likely signal to Seoul and surrounding countries that it is capable of and willing to use the missiles if necessary. If the missile launches continue, Seoul will most likely seek to strengthen its security while avoiding any further escalation. In addition, Pyongyang's continuous missile launches will possibly further impact region stability and most likely increase military tension.

[McKenzie Koliba]

CHINA: Likely Directing Ongoing Cyber Activity for Long-Term Collection

Summary: An Asia-based actor is conducting a large-scale espionage campaign targeting government networks. This activity, likely directed by Beijing, will likely prioritize long-term intelligence collection over disruption.

Development: On 5 February, security researchers at Palo Alto Networks reported a cyberespionage campaign targeting 37 countries. Security researchers track this group as TGR STA 1,030 and note the compromise of government ministries and telecommunications providers. Initial access occurred through spear phishing and the exploitation of unpatched systems. The actor deployed custom malware and backdoors to maintain access to compromised networks. The group moved within networks and limited data exfiltration to reduce detection. Infrastructure analysis indicates the activity reflected coordinated operations rather than isolated intrusions.

Analysis: The campaign likely reflects a sustained intelligence collection effort consistent with the strategic patterns of major regional powers in Asia. The methods used, specifically the maintenance of quiet long-term access, align with the historical behavior of Beijing linked groups like APT10. The absence of disruptive activity will likely reduce escalation risk, allowing the actor to operate below traditional response thresholds. This likely provides long term intelligence value that they may use for strategic or economic advantage without triggering an international crisis.

[Garrett Williams]

ARGENTINA: Trade Deal Likely to Boost Economy Amid Reforms

Summary: Argentine President Javier Milei has announced a new trade agreement that will likely expand exports and show the world that Buenos Aires is open to more foreign investment. Brasilia has raised concerns about the 17 January Mercosur trade deal.

Development: On 5 February, Buenos Aires announced a new trade agreement with Washington as part of Milei's ongoing economic reforms. The next day, Cabinet Chief Manuel Adorni and Foreign Minister Pablo Quirno defended the deal, stating that the trade agreement would benefit all of Argentina and all its citizens and that represents the first "trade agreement of this kind" achieved by a South American country, according to LetraP. As part of the deal, Buenos Aires has agreed to reduce reciprocal tariffs on 1,675 products, which include industrial and agricultural goods, pharmaceutical goods and beef, as reported by AP News. Quirno said reducing the reciprocal tariffs would increase export revenue by over \$1 billion. Officials stated that the deal also strengthens the country's position in global trade and gives it access to international markets. Adorni described the deal as a step forward toward capitalism and away from the country's protectionist economy, noted by LetraP. The Mercosur deal is a regional trade deal between Brasilia, Asunción, Montevideo, and representatives from the EU that requires members to coordinate outside trade policies, which means that trade agreements made by one country could create political and economic tension within the agreement, according to Valor International.

Analysis: Buenos Aires' recent international trade deals likely reflect Milei's plan to stabilize the economy through market reforms and foreign investment. The deal will likely benefit the economy in the short run by broadening export opportunities but will likely put additional pressure on domestic companies to compete with foreign competitors. Tensions with Brasilia and other Mercosur partners will likely rise, which could cause further problems in the bloc. If the trade deal remains successful, it will likely strengthen Buenos Aires' economy and support Milei's reforms.

[Catalina Kokenge]

COLOMBIA: Gulf Clan Withdrawal Likely to Disrupt Peace Talks

Summary: The Gaitanist Army of Colombia, also known as the Gulf Clan, will likely retaliate against Bogota for its aggressive action against drug trafficking, including seeking out high-profile Colombian criminal group leaders.

Development: On 4 February, President Gustavo Petro stated his intent to increase counternarcotics efforts following months of diplomatic tensions with foreign partners. Bogota promised to target three drug “kingpins” as part of its increased counternarcotics operation, according to GlobalPost. Bogota labeled Gulf Clan leader Jesús Ávila Villadiego as a priority, with Colombian authorities offering \$1.37 million for his capture. The Gulf Clan subsequently announced their withdrawal from ongoing peace talks, according to GlobalPost. Bogota and the Gulf Clan began peace talks on 7 August 2024 to reduce violence in Colombia. Criminal groups work with coca farmers to continue production of cocaine, according to ColombiaOne. Colombia leads the world in cocaine production.

Analysis: The Gulf Clan’s withdrawal from peace talks will likely have devastating effects for Bogotá if it fails to arrest Villadiego. Bogotá’s increased counternarcotics efforts will likely prove detrimental to its own national security due to increased tensions with various guerrilla groups. Additionally, this move will likely improve criminal groups’ reputations with Bogota’s citizens, specifically coca farmers, as they protect coca plants in which cocaine production comes from. These events will likely delay the reduction of drug trafficking in Colombia, as enforcement efforts, likely intended to improve foreign diplomacy with other countries in the Americas, will likely complicate efforts to negotiate with criminal groups.

[Lola McEwen]

About GSIS

Embry-Riddle Aeronautical University's (ERAU) Bachelor of Science in Global Security & Intelligence Studies (GSIS) degree program at our Prescott Campus blends both academic and professional studies to equip students with the knowledge and skills necessary to become future leaders in intelligence, security, and law enforcement. The program provides students with a sound foundation in the liberal arts, including international relations, foreign languages and cultures, international law, foreign policy, political and military history, and other essential topics.

About EE

Eagle Eye Intelligence (EE) is an intelligence and research organization led by the students of the GSIS program at ERAU in Prescott, Arizona.

Dr. Philip E. Jones founded EE and Embry-Riddle's GSIS program in 2002, following a career with the Central Intelligence Agency and consulting work in international development and global security. Currently, Professor Dale R. Avery, a former career intelligence analyst, serves as EE's faculty advisor.

EE strives to provide actionable intelligence and analysis to its customers during the academic year. We are driven by a number of goals – continuous development, nonpartisanship, interdisciplinary studies, global awareness, and professionalism.

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Christina Muchow, a Senior in the GSIS program, currently serves as EE's Editor in Chief. For questions or comments, contact the team at editorsee@gmail.com or Professor Avery at 928.777.4708. If you use material from this publication, you should attribute: Eagle Eye Intelligence Edition 490, a publication created by students at Embry-Riddle Aeronautical University in Prescott, Arizona.



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