

Who is developing offshore oil & gas in Lebanon?

In 2017, Lebanon approved licenses for an international consortium including France's TotalEnergies, Italy's ENI and Russia's Novatek to move forward with offshore oil and gas development for two of 10 blocks in the Mediterranean.

How long will oil and gas exports last in Lebanon?

In Lebanon, revenue from oil and gas exports is expected to start coming in seven to eight years after the necessary infrastructure and pipelines are built, according to Mr. Saidi. The start of exports is dependent on the infrastructure build-out and uncertain oil and gas prices.

Could oil and gas be a source of revenue for Lebanon?

Lebanon's government hopes to reduce its liabilities and emerge from its worst economic crisis since the country's independence by utilizing possible oil and gas reserves as a source of revenue. The passage does not specify the exact amount of revenue that could be generated.

Could Lebanese pound be a year away from oil & gas discoveries?

Lebanon, which is in the middle of its worst economic crisis, may be years away from realizing the benefits of any potential oil and gas finds in the Levant Basin\*. AP\* A man holds Lebanese pounds during a protest. The currency has plummeted by more than 90 per cent against the US dollar.

Where is a Lebanese offshore drilling rig located?

Lebanese Cabinet ministers say an offshore drilling rig has arrived at its destination in the Mediterranean Sea off Lebanon's coast and will start its search for gas in the coming weeks.

Did TotalEnergies drill the first oil well in Lebanon?

TotalEnergies drilled Lebanon's first offshore oil well in Block 4 in 2020, but without success. The Levant Basin in the eastern Mediterranean is home to one of the world's largest natural gas reserves.

In July, Aramco finalised a \$3.4 billion deal to acquire a 10% stake in Rongsheng, which includes a 20-year crude oil supply agreement with Rongsheng-controlled Zhejiang Petrochemical Corp. Additionally, Aramco has ...

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