

LEBANON POSTPONES GAS EXPLORATION BID DEADLINE AGAIN

By: Natural Gas Europe

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[Lebanon](#) further postponed its offshore gas licensing round by a month to January, [after a similar delay announced in September](#). The bid round was delayed, as the cabinet did not vote on time on the two essential decrees that will launch the licensing round.

The present caretaker administration took office in March with limited powers. It is still called to approve the proposed blocs and the exploration and production contracts. Without the two decrees the licensing round will be postponed over and over.

Lebanon's Energy Minister Gebran Bassil put the auction date for exploration blocs to January 10, 2014. He also asked President Michel Suleiman and caretaker Prime Minister Naib Mikati to approve the required documents to move closer to the licensing round.

Prequalification for the first License Round closed on March 28, 2013 and applications were received from 52 companies. Lebanon selected 46 companies to bid for gas exploration.

The License Round was originally scheduled to open on May 2, 2013.

The amount of gas estimated to be lying in Lebanese waters caught the attention of international oil and gas giants. But the timeline already proved to be too pretentious. According to the previous plans, production would have started by 2016.

In this scenario, Lebanon would become a major gas exporter by 2020. British geological surveyor [Spectrum](#) has estimated that Lebanese waters could hold up to 25 trillion cubic feet of gas and 440 million to 660 million barrels of oil.