

LEBANON'S MINISTRY OF ENERGY: STRUGGLING WITH DEADLINES

The Ministry of Energy is struggling to keep up with deadlines. After postponing the first licensing round for the fifth time in less than a year, Lebanon is missing another rendezvous. The Lebanon International Petroleum Exhibition & Conference, LIPEC 2014, which was supposed to be held on 21-22 October, has just been postponed.

The decision to organize Lebanon's first official event on oil and gas, so early in the process, with no foreseeable chance to get the government to approve the two missing decrees and move on with the tender at a time state institutions are crippled by deadlock, is more than questionable. That the event was going to be perceived as a test, in such circumstances, was inevitable. It was an unnecessary test that the authorities have brought upon themselves. LIPEC 2014 will not be held on time. The Ministry of Energy will be organizing a less ambitious Lebanon Petroleum Day instead, on October 22. LIPEC might still be held, successfully, sometime in the future, but, for now, this is yet another missed deadline.

The Lebanese energy sector offers exciting new investment opportunities, but the process is on-hold, awaiting a political decision to move forward, a decision that is not only held up by the prevailing deadlock. As we have said before, time is not on Lebanon's side.