

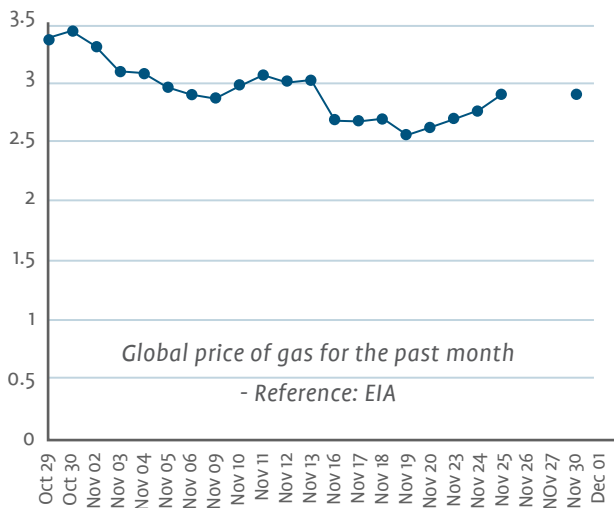
## Facts, figures and opinions about Lebanon's Petroleum Sector

with the support of  
**HEINRICH BÖLL STIFTUNG**  
**BEIRUT**  
Middle East

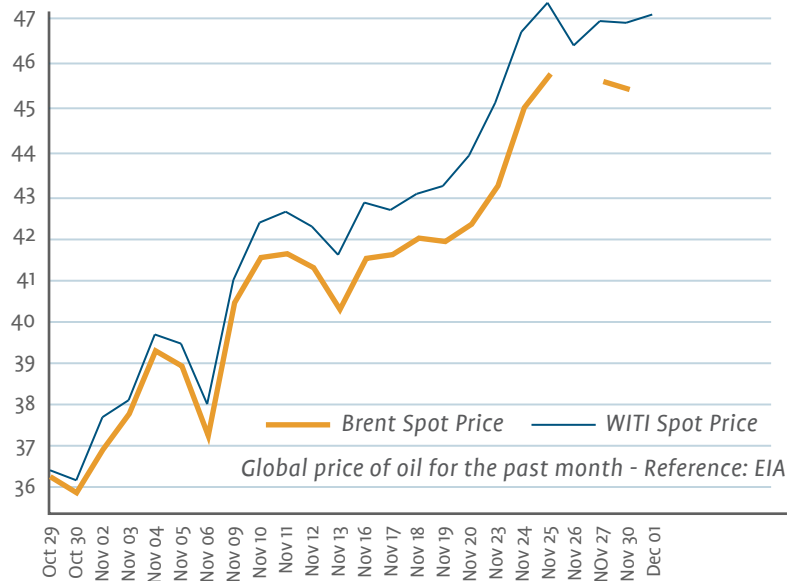
# Numbers to know: 122 tcf of recoverable natural gas, 1.7 billion barrels of oil \*

\* Lebanon's exclusive economic zone (EEZ) forms part of the Levant Basin, which has been estimated to hold up to 122 trillion cubic feet (tcf) (3.45 trillion cubic meters [tcm]) of recoverable natural gas, in addition to some 1.7 billion barrels of recoverable oil (US Geological Survey 2010).

**\$2.71 per MMBTU**  
average global price of gas (23/11/2020)



**\$42.90 per barrel (WTI)**  
average global price of oil (23/11/2020)



## Decision Makers' Action List

### PARLIAMENT SHOULD:

- Proceed to the ratification of a Public Consultations Law to ensure that an inclusive, participatory approach is followed throughout the legislative process.
- Vote an implementation decree that ensures that the spirit of the Public Consultation Law is respected and that an independent supervisory body is set up.

### THE COUNCIL OF MINISTERS SHOULD:

- Once appointed, the new government should supervise the implementation of the Access to Information Law, including by implementing the application decree and promoting inter-ministerial coordination
- Appoint members of the National Anti-Corruption Commission which will supervise several anti-corruption laws, such as the Law on Strengthening Transparency in the Oil and Gas sector
- Consult with the National Anti-Corruption Commission in the implementation of the Access to Information Law, including in ruling which information should be shared with the public and which should be kept undisclosed
- Issue the petroleum registry decree, as mandated by Law 84/2018, in order to combat corruption and reinforce transparency measures in the petroleum sector

### THE MINISTRY OF ENERGY & WATER SHOULD:

- Send quarterly reports detailing progress in the sector, including those received by the Lebanese Petroleum Administration, to Parliament and the Council of Ministers, as required by Law 84/2018