

التنقيب عن النفط برّاً : احتمالات واعدة بكلفة أقل



بحر لبنان وبرّه بانتظار الإفراج عنها.. مع ذلك يحضر الملف النفطي بصمت أحياناً وبصخب أحياناً أخرى، وفي كلتا الحالتين يبقى عالقاً... في الدهاليز السياسية

قبل إعلان رئيس مجلس الوزراء سعد الحريري استقالته، كانت الحكومة على أبواب إقرار أول عقد تلزيم في البلوكين 4 و 9 وذلك بعد إقفال دورة التراخيص الأولى في 12 تشرين الأول على عرضين مقدمين من ائتلاف يضمّ ثلاث شركات إيني ونوفاتك وتوتال(. وكان من المفترض أن يبتّ مجلس الوزراء هذا الملف ويعطي وزارة الطاقة موافقته لتمكين من التفاوض مع الشركات. علماً أنّ المفاوضات مع تحالف الشركات المشاركة في دورة التراخيص الأولى للتنقيب عن النفط في المياه الإقليمية اللبنانية، تبدأ من بعد غد الإثنين.

غير أنّ وزير الطاقة لم ينتظر تكليف الحكومة فوقّ دعوة الشركات المشاركة في دورة التراخيص الأولى معلناً ذلك بخطورة التبعات لتي تنجم من عدم المضيّ قدماً في مسار الآلية المقرّرة لاستكشاف الثروة النفطية. رغم خطوة الوزير، التي يراها كثيرون خطوة متسرّعة، يبدو أنّ تحقيق حلم لبنان النفطي قد أرجئ في الوقت الراهن. صحيح أنّ الحريري قد تريّث في ما خصّ الاستقالة، إلاّ أنّ الأوضاع لا تنبئ بانعقاد جلسة لمجلس الوزراء قريباً لحسم الملفات الكبيرة وعقد الاتفاقات المصيرية.

في ظلّ هذا الوضع هل يُعاد إلى الواجهة التنقيب عن النفط برّاً؟!
أبدى لبنان جاهزية تامّة لبتّ موضوع استخراج النفط في البرّ،

وذلك من خال المسح الذي جرى على امتداد 6000 كيلومتر مربع منذ أكثر من ثلاثة أعوام. المعلومات الجيولوجية التي أصدرتها شركة «نيوس» تسمح بتقييم مخزون النفط والغاز في البرّ اللبناني بشكل مفصّل. وقد أتاح المسح الثلاثي الأبعاد الحصول على مجموعة بيانات جيوفيزيائية لباطن الأرض التي يمكن للشركات لعالمية أن تحلّلها بغية تحديد أماكن وجود النفط والغاز وتطويرهما واستخراجهما. ومع ذلك لم تبتعد المناكفات السياسية من هذا لملف، فيما يستمر تخوف الخبراء من تكرار تجربة المماثلة المتمادية التي رافقت إقرار المرسومين المتعلقين باستخراج النفط في البحر وما رتبّه ذلك من ضمور في هذا الملف وانكفاء لعدد كبير من الشركات الدولية التي لم تعد مهتمة بالغوص في الأعماق اللبنانية، وما تبعه من تسرع لناحية إجراء دورة تراخيص واحدة (فيما أجرت قبرص ثلاث دورات تراخيص ولم تحسم هذا الموضوع الدقيق اقتصادياً وسياسياً).

التنقيب البرّي أقل كلفة

بحسب الخبير النفطي والاقتصادي رودي بارودي، «فإنّ تحاليل البيانات قد أظهرت تكاملاً في النظام البترولي من الناحية الجيولوجية فلماذا لا يباشر لبنان بإجراءات التنقيب البرّي؟ عمليات حفر الآبار النفطية التي حصلت في أربعينيات القرن الماضي ثبتت وجود مكامن نفطية، إضافة إلى الاستكشافات التي تمت في سوريا وفلسطين والتي يشكل لبنان استمراراً لها، كلها دلائل تؤكّد وجود مكامن نفطية. إلى ذلك، كلفة التنقيب والتطوير في البرّ، أقلّ من خُمس (5/1) الكلفة بحراً، ما يشكل عنصر جذب لشركات متوسطة الحجم. من هنا لا بدّ من عدم المماثلة في هذا الملف الحيوي لتجنب تكرار تجربة البحر. فالاهتمام بالبرّي يؤدي إلى زيادة التنافس بين الشركات، ما يُعطي الدولة قدرة تفاوضية أعلى تؤدي إلى تعظيم المنفعة، فضلاً عن سهولة مشاركتها في الأنشطة البترولية برّاً بسبب الكلفة المتدنية مقارنة مع البحر».

تاريخ التنقيب البرّي

ليس التنقيب عن البرّ في لبنان أمراً مستجداً. بل إنّ التوقعات عن احتمال وجوده تعود إلى منتصف الأربعينيات، وقد بدت حينها محاولات حفر بئر تجريبية في المنحدر الغربي في جبل تربل شمال مدينة طرابلس. آنذاك اكتشفت الشركة المنقّبة موادّ بترولية ثم طمرت البئر من دون أن تُعرف الأسباب. بين الأعوام 1948 و 1966 تم حفر سبع آبار غالبيتها في منطقة البقاع قبل أن يقفل هذا الملف بسبب الأوضاع السياسية من جهة، وعدم توفر إمكانات لإجراء الدراسات

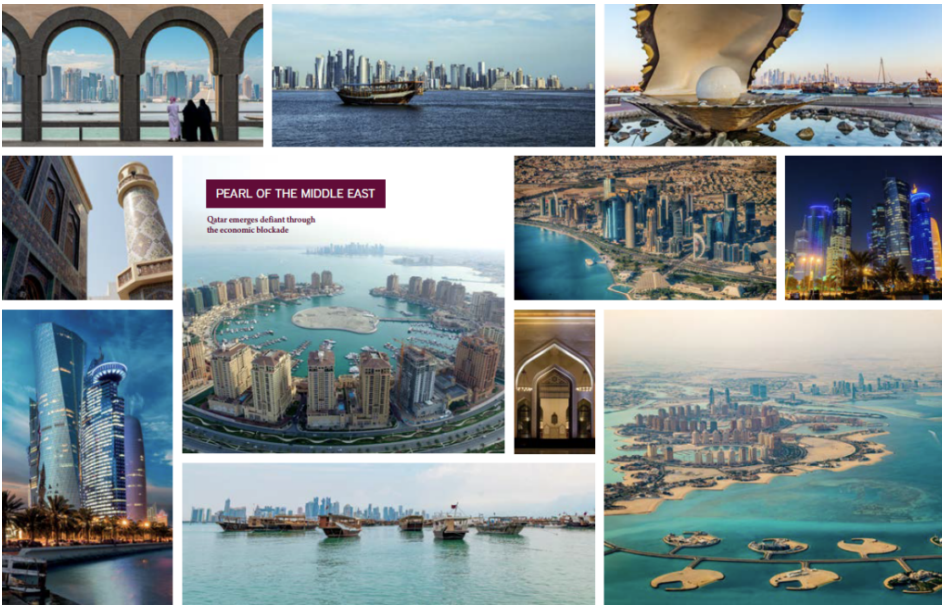
اللازمة. ولكن، رغم الاكتشافات، والإثباتات لا يزال لبنان غائباً عن الساحة النفطية، فيما يُفترض أن يكون معنياً بكل ما يحصل من حوله.

عن الإطار القانوني، تقول المحامية والمتخصصة في قطاع النفط والغاز كرستينا أبي حيدر: «هنالك مشروع قانون للتنقيب البري وهو موجود لدى اللجان المختصة لكن إن لم يُقرّ في وقت قريب فلماذا لا تُعتمد القوانين المرعية الإجراء التي، بالرغم من قدمها، من الممكن أن تسد الفراغ إن أُجريت التعديلات اللازمة. القانون الجديد ينبغي أن يحتوي على نقاط قانونية هامة إذا ما أردنا مواكبة التطور الاقتصادي والاجتماعي لا سيما في ما يتعلق بتنظيم عمل الشركات، ومسألة الإشغال الموقت للعقارات أثناء عملية الاستكشاف البرّي، من ثم الاستملاك إذا تم اكتشاف حقل نفطي. كل هذه الأمور تحتاج إلى مقاربة استباقية وسريعة. فالملكية الفردية مصنونة في الدستور اللبناني فإمكان نزعها إلا بموجب مرسوم منفعة عامة ولقاء تعويض عادل. إلى ذلك، قد تظهر عقبات إضافية هي المحافظة على الآثار وعلى المواقع الطبيعية والمياه الجوفية والثروات الطبيعية الأخرى، كل هذه التحديات قد تعوق عمليات التنقيب أو تدمّر التراث الوطني لذا يجب سنّ قوانين وقائية وردعية». وتتابع أبي حيدر «من غير الممكن الحديث عن النفط البرّي دون ذكر دور البلديات كسلطة محلية منتخبة وعلى تماسّ مباشر مع المشاكل اليومية، لذلك من المفترض إيجاد منظومة تشريعية ترعاها لكونها المعنى مباشرة بإدارة الثروات الطبيعية. ومن الضروري أن توضع القوانين الواضحة قبل البدء بأيّ عملية تنقيب، مع دراسة التجارب السلبية والإيجابية في الدول الأخرى لنعرف كيف نستفيد منها ولن أخذ مثلاً الأثر البيئي الذي تؤدي في تطبيقه البلديات دوراً أساسياً. للأسف، حتى الساعة لم يُفتح النقاش في لبنان على نحو واسع وعميق حول دور البلديات، سواء على صعيد الآثار البيئية أو الاقتصادية أو الاجتماعية أو حتى إيجاد فرص عمل جديدة، و إيجاد مدخول جديد للبلديات ولاتحادات البلديات.»

وتضيف «أنّ التجارب العالمية تشجع الشركات الصغرى والمتوسطة في عملية التنقيب البرّي، ومن المفترض أن يحذو لبنان حذو الدول الأخرى التي تمتاز بخبرات عالية في إدارة مجال النفط والغاز البرّي، و ألا يسمح للشركات الكبرى بأن تنفرد بهذا القطاع وتبتلعه، ولا يمكن لذلك أن يتم إلا من خلال مراقبة علمية ودقيقة لعمل الشركات المنقّبة». منذ أكثر من أربعة أعوام يزعم المسؤولون

عن هذا القطاع أن " عملية التنقيب عن النفط البري يمكن أن تبدأ في وقت قريب، بما أن " العوائق التي تؤخر العمل بحراً غير موجودة. لكن يبدو أن " هذا الوقت القريب لن يحين حتى من أجل وضع منهجية واضحة لطريقة العمل. فهل كل " العراقيل المفتعلة « أحيانا " والظروف المستجدة أحيانا " أخرى إشارة إلى أفضلية أن تبقى هذه الثروة مدفونة لئلا تتسبب في إغراقنا في المزيد من الفساد والمحاصصة؟

Keep calm, carry on



POLITICS / The Qatar crisis is hurting the GCC as a whole, economically and politically, while the targeted country is hanging on / Gerald Butt, Doha

The first time you see the picture, if you arrive in Doha by

air, it's lit up in glass panels above each booth at passport control.

The image is black-and-white—giving the appearance of a stenciled drawing—of the Emir of Qatar, Shaikh Tamim bin Hamad Al Thani. He looks calm but resolute.

Underneath, the slogan in Arabic reads 'Tamim the magnificent'. Thereafter, you see the same image all over Doha, sometimes tiny above the lift buttons in office blocks, other times covering the whole side of a high-rise building.

This public display of admiration for Sheikh Tamim, Qataris and long-term expatriates said, reflects genuine feelings of support for the way in which the country's leader has handled the crisis resulting from the economic blockade. This was imposed by Saudi Arabia, the United Arab Emirates (UAE), Bahrain and Egypt on 5 June. The four states accused Qatar of failing to honour pledges to change some of its domestic and regional policies.

They insist the siege will continue until, among other things, Qatar ends its alleged support for terrorism and for the Muslim Brotherhood, and shuts down Al-Jazeera television.

Qatar has rejected the conditions as an infringement of its sovereignty. Shaikh Tamim told the United Nations General Assembly in September that the "unjust" and "illegal" blockade had been imposed "abruptly and without warning", and Qataris considered it "as a kind of treachery".

He went on to express "pride in my Qatari people" and foreign residents who had "rejected the dictates" and "insisted on the independence of Qatar's sovereign decision". When he returned to Doha, many thousands of people took to the streets to welcome him.

The Qatari leadership will have been relieved to witness that degree of public support, because the country faces difficulties—even though the energy sector has been

unaffected, with oil and gas exports continuing normally. When the blockade was imposed, Saudi Arabia shut its land border with Qatar. This caused an immediate problem because 40% of Qatar's food, including milk and dairy produce, came from the kingdom. Within days, new suppliers were found, food was airlifted from Iran and Turkey, and new shipping routes were established, using Sohar and Salalah ports in Oman as hubs, in place of Jebel Ali in the UAE. Food prices have risen, but today there aren't shortages.

The siege has, however, disrupted travel. Arriving from destinations to the west of Qatar involves a longer flight over Turkish airspace, swinging south down across Iran before approaching Doha from the east. Qatar Airways is facing higher fuel bills because of this, aside from lost revenue on the dozens of daily flights that used to connect Doha with Bahrain, Saudi Arabia and the UAE. "To get to a meeting in our Dubai office," a European businessman in Doha said, "means catching a flight to Kuwait and changing planes there. It's the best part of a day."

Economic survival

The other economic sector hit by the siege is banking. According to economists in Doha, \$21bn was withdrawn from Qatari banks in June, as UAE investors and others withdrew deposits, but outflow fell to \$10bn in July and \$5bn in August. Luiz Pinto, fellow at the Brookings Doha Center think tank and Qatar University, says that "so far, the government has stepped in whenever Qatari banks faced foreign deposit outflows and the non-renewal of other funding arrangements with foreign banks", mainly with transfers from the country's sovereign wealth fund, the Qatar Investment Authority.

The blockade, Pinto continued, had inflicted "a shock" on the economy, but in his view "there's no risk of a Qatari financial collapse. The central bank holds \$39bn in international reserves and foreign currency liquidity, and the

government holds around \$300bn in its sovereign wealth fund. In addition, foreign revenues are firm and the public sector holds \$32.4bn, or almost 30% of total deposits, in local currency within the Qatari commercial banking system”.

Pinto also dismisses speculation that Qatar might de-peg its currency from the dollar and devalue, saying that “economic factors commonly associated with a currency crisis and devaluation are simply not found in Qatar. The country runs structurally large fiscal and current account surpluses and is able and willing to sustain the dollar peg from its vast sovereign wealth”.

There are even outward signs of the economy getting back to normal. The Doha government points to the fact that imports in August were up 40% on July, returning to the pre-embargo level, proving, it says, that new trade channels are in place. But the figures don’t tell the whole story—they tell you the value, not the volume. The country is now compelled to spend more—basic imports are much more expensive. In the weeks ahead things will get more challenging. Qatar’s economy, leaving aside the energy sector, is living off a construction boom, mostly but not totally, associated with preparations for the 2022 World Cup. Almost everything

related to construction is imported, including most of the steel needed. For while Qatar’s own steel industry has the capacity to produce around 80% of its domestic needs, most production is tied

up in long-term export deals. Machinery is the crunch. Most importantly, nearly half of all imports are made up of machinery and

precision engineering equipment. This has traditionally been sourced from Jebel Ali, where bulk imports and storage capacity

have kept prices low. Today, industry in Qatar must re-order and bring equipment through Sohar, where there are very long delays, or direct from the manufacturers in Europe, the US or Far East. Not only will the costs soar with either option, but

in

many cases new machinery on order will have different specifications, necessitating the expense of fresh designs and alterations to building plans.

In the short term, priority will be given to imports for the energy sector and for projects directly related to the World Cup. But private firms, which began ventures at a time when there was plenty of cash, could be knocking at the government's door for help if costs rise substantially.

"It's a horrendous problem if this whole thing doesn't get sorted out," said a Qatari businessman.

For now, the Gulf crisis has reached a plateau, with neither side seeking to escalate it. Qatar hasn't retaliated against those imposing the siege: it's still pumping around 2bn cubic feet a day of natural

gas to the UAE through the Dolphin pipeline, although plans to increase the flow to 3.5bn cf/d are now on hold. Former energy minister Abdullah al-Attiyah was the architect of most of Qatar's gas

developments. Today he runs the Abha Foundation in Doha, a think tank that bears his name, and in a statement to Petroleum Economist said: "Despite the blockade, we honour our commitments

and will continue to supply gas to all of our customers. We like to separate business and politics—it's business as usual wherever possible." While the blockade is focused on Qatar, the three Gulf states imposing it are also feeling negative economic effects from trade, travel and tourism disruptions.

But Nader Kabbani, research director at Brookings Doha, says "economic considerations have, so far, not induced the UAE and Saudi Arabia to de-escalate, even when given opportunities to do so. This suggests that the dispute is more about personalities than anything else."

In other words, it's largely down to the three powerful young

men at the centre of the crisis, Crown Prince Mohammed bin Salman of Saudi Arabia and Prince Mohammed bin Zaid of the UAE—the instigators of the policy on Qatar—on the one side; and Shaikh Tamim on the other.

The crisis will continue until they can put aside their personal rivalries. What's clear already is that the implications for the Gulf Cooperation Council are profound. Even if a solution is found soon, there's no chance of a return to the status quo ante. The GCC as a body has shown its impotence by sitting on its hands throughout the crisis. Qatar, for example, will never allow a return to a state of affairs in which it relies on its Gulf neighbours for basic imports. Mutual trust has evaporated. This is perhaps the clearest message inherent in the proliferation of black-and-white images of Shaikh Tamim around Doha.

Qatar's new national museum, on the southern shore of Doha Bay, is taking shape. Not that it's an easy shape to describe. The building consists of large, white concrete petals, interlocking at different angles. The design is inspired by what's known as the desert rose, the effect resulting from the merging of gypsum crystals in the desert producing fragile discs that have the appearance of a petal.

It's appropriate that the new museum should acknowledge the importance of the desert in the creation of modern-day Qatar: the exploration for oil began in an arid region in the west of the country in the 1930s and subsequent onshore finds provided the revenue to fund the country's early development. But it's the sea beyond the line of palm trees outside the nearly-completed national museum—or more precisely the sea-bed—that's provided the main source of hydrocarbons responsible for Qatar's explosion of prosperity over the past couple of decades. With its vast offshore North Field (shared with Iran), Qatar sits on the third-largest reserves of natural gas in the world and has become the top producer of liquefied

natural gas. Its two LNG firms, Qatargas and RasGas, between them notch up 77m tonnes in output every year.

In 2005, the Qatar government felt that things were perhaps moving too fast and decided to impose a moratorium on further North Field development to allow reservoir studies to be carried out. The energy minister at the time, Abdullah al-Attiyah, said “we have to be very careful about reserves, pressures, and how to continue for as long as we can.” The last LNG venture, Qatargas 4, came on-stream in 2011.

In April this year, the moratorium came to an end. Qatar Petroleum (QP) chief executive Saad al-Kaabi said the company had been “conducting extensive studies and exerting exceptional efforts to assess the North Field, including drilling wells to better estimate its production potential”. As a result, QP had decided that “now is a good time to lift the moratorium”. Work would start on a new venture to produce an extra 2bn cubic feet a day of natural gas for export from a new site in the southern sector of the North Field.

The expectation was that the extra LNG production capacity needed to handle the increased output would be found by the relatively cheap method of debottlenecking the existing trains. At the end of May, QP awarded Japan’s Chiyoda a contract to identify the modifications needed to raise capacity of all the trains at the Ras Laffan LNG plants.

LNG trains ready to launch

Then in July, out of the blue, QP announced that the 2bn cf/d North Field expansion plan was being doubled, and that the country’s LNG output capacity would rise by 30% to reach 100m tonnes a year within five-to-seven years. Petroleum Economist soundings in Doha indicate that Qatar is lining up for a major upstream and downstream gas project that’s estimated to be worth around \$30bn. It will involve well drilling, the construction of an offshore receiving platform, the laying of pipes to shore, and the establishment of a new gas treatment

plant (with the likelihood of some 24,000 barrels a day of condensate being produced) before the gas reaches the LNG facilities. The debottlenecking is expected to add around 10% to current capacity, taking it up from 77m t/y to about 85m t/y. The expectation at present is that two new LNG trains, each able to produce around 7.5m t/y, will be needed to process all the new gas, with capacity rising to the target 100m t/y.

No timetable has yet been decided for the new venture, but it's unlikely that QP will reach an agreement with a joint venture partner or partners before the second half of 2018. A huge amount of detail needs to be discussed, not least about the financing of the deal. Given the current constraints resulting from low global oil prices and the economic embargo, QP might want its IOC partner to shoulder the lion's share of capital expenditure. While the joint venture contract will be open to bidding, there's a strong possibility that one of the IOCs already involved in Qatargas/RasGas (including ExxonMobil, ConocoPhillips, Shell and Total) will be a favourite. The same goes for firms involved in the construction of the new trains.

Various explanations can be heard in Doha for QP's decision to double the already announced North Field expansion programme. One is that Qatar is concerned about Iran's increasing draw-down of gas from its half of the field (which it calls South Pars), another is that Qatar wants to send out a defiant message that it won't be intimidated by the economic embargo. In the view of Roudi Baroudi, head of Doha-based consultancy Energy & Environment Holding "the North Field has been Qatar's source of stability, and the country now wants to underpin that stability still more." Luiz Pinto of Brookings Doha also sees a link with the embargo: "The IOCs and other key foreign investors involved will lobby for international support for Qatar. The projects will also prove to be an additional source of support for the economy in the run-up to the World Cup in

2022.”

After 2022, Qatar alone will bring new output to market—regaining its crown as the world’s leading LNG producer. PE Steady as she goes OIL OUTPUT / Qatar’s oil strategy is to stem further production declines, as it tightens its economic belt and keeps the investment focus on natural gas / Gerald Butt, Doha If a day comes soon, with or without Opec/non-Opec consent, when Gulf oil producers decide to open the taps to the full, Qatar’s contribution won’t make the headlines. Saudi Arabia, with healthy spare capacity, and Kuwait—hopeful of reclaiming its 250,000-barrels a day Neutral Zone half-share and reaching its long-desired 4m b/d capacity target— are the Gulf’s best hopes for adding new crude oil to the market.

Since the discovery and spectacular development of Qatar’s offshore North Field and the country’s meteoric ascent to the peak of liquefied natural gas producers, oil has always been something of a poor relation. In the current climate, with a harsh mixture of relatively low global oil prices and a Qatar economy that’s struggling to come to terms with the Saudi-UAE-led blockade, its status is unlikely to change. Hang on as best you can, seems to be Qatar Petroleum’s (QP) message to the country’s oil sector.

Qatar’s baseline for the Opec/non- Opec cuts was 0.648m b/d, down from peak production of more than 0.73m b/d at the start of this decade. Its current allocation is 0.618m b/d, with actual production in the 0.6m b/d range. “We’ll be quite happy if we can stick with this figure for the immediate future,” an oil sector official in Doha said. “We won’t realistically be expecting more.”

Maintaining the current production level will require enough effort in itself. Nearly half of Qatar’s output comes from the offshore al-Shaheen field, 50 miles (80km) north of Ras Laffan. Up to July this year, Denmark’s Maersk was the

operator. The field has now been taken over by the North Oil Company (NOC), a joint venture between France's Total (30% stake and operator) and QP, (70%).

The concession term is 25 years. Al-Shaheen began production in 1994, and today 300 wells and 30 platforms are in operation. Total's task, after what's been a frosty handover from Maersk to NOC, is to expedite the drilling of new wells—the company says it has immediate plans to drill 56, using three rigs—in order to keep al-Shaheen at a 300,000 b/d plateau.

Maintaining a theoretical capacity plateau of 200,000 b/d is also QP's goal at its vast and veteran (production began in 1949) onshore Dukhan field. At present, output is in the range of around 175,000 b/d. A study for possible enhanced oil recovery operations has been carried out, and the plan is for this to begin in the next two years, QP budgets allowing. But once again, the best hope is for merely a holding operation. There'd been plans for extra barrels to come from the offshore Bul Hanine field, also operated by QP.

A proposal to more than double capacity from 40,000 b/d to 90,000 b/d was announced in May 2014, but dropped when international oil prices fell in the months thereafter. Earlier this year, engineering, procurement and construction bids were received for a Phase 1B development scheme, again with a 90,000 b/d target. But with the economic blockade prompting a reassessment of spending plans, Bul Hanine's production is unlikely soon to rise above 40,000 b/d. The fate of Qatar's oil sector, it seems, is to remain for ever in the shadow of big brother gas.

بارودي: الجدول الزمني للإمتيازات البرية أقل من البحري



قدّم الكثير لتطوّر القطاع وتقريب الدول " Margerie" DE بارودي: الجدول الزمني للإمتيازات البرية أقل من البحري

المركزية- أعرب الخبير الإقتصادي في شؤون الطاقة رودي بارودي عن أسفه الشديد لغياب رئيس مجلس إدارة شركة "توتال" العالمية الرجل الذي قدّم الكثير لتطوّر هذا " Christophe de Margerie القطاع وحاول التقريب في ما بين الدول"، ثمّناً "رحيله وهو يقوم بمهامه كرئيس "توتال" إذ كان يحاول تذليل المزيد من الصعوبات التي يواجهها القطاع عموماً و"توتال" خصوصاً ، وتحقيق إنجازات "جديدة لشركته

من جهة أخرى، شرح بارودي لـ"المركزية"، بعض النقاط المتعلقة بآلية التنقيب البري والبحري عن النفط والغاز في لبنان، وشدد في هذا السياق على أبرز المحاور التي تشكّل أولوية في هذه العملية، وهي:

أولاً: على الحكومة فصل القانون البري وآلياته عن عملية التنقيب - البحري.

ثانياً: إعداد خارطة طريق واضحة وشفافة للإمتيازات البرية -

وأضاف: يظهر أن مع نهاية العام الجاري، ستتوفر لدى غرفة البيانات حول D في وزارة الطاقة والمياه، كامل صور ودراسات 3 (Data Room)

Transitional Zone (الشاطئ) E & P باطن سطح الأرض لشركات الـ ، وذلك من أجل شراء البيانات وفحصها قبل البدء بالإلتزامات البرية. الحالية فسيتم دمجها في مشروع المسح D أما الخطوط الزلزالية 2 "الجوي، عبر قياسات متعددة

وقال رداً على سؤال: إن الجدول الزمني للإمتيازات البرية سيستغرق فترة زمنية أقل بكثير مما تتطلبه الإمتيازات البحرية، إذ في الإمكان البدء بالحفر (الإستكشاف) وتنفيذه في وقت أسرع مما هو عليه في الآبار البحرية.

وأكد أن "الإلتزام البري للشركات يُفترض أن يُحدّد لمدة ثلاث سنوات، ويمكن أن تشمل الإمتيازات في هذا المجال، بين ثلاثة وخمسة آبار على الأقل وبميزانية أقل من تلك المخصصة للآبار البحرية"، وأعطى مثالاً على ذلك، "خمسة ملايين دولار للآبار البرية، في مقابل 125 مليوناً للآبار البحرية البعيدة من الشاطئ، أما المدة فتتراوح بين شهرين وأربعة أشهر للأولى، في مقابل ستة أشهر وسنة للثانية

وفي المقلب الآخر، شدد بارودي على "ضرورة تقسيم المياه البحرية الخاضعة للولاية القضائية اللبنانية، إلى مناطق بشكل رُقع، على أن يتم الانتهاء من نموذج "اتفاقية الإستكشاف والإنتاج" في أسرع وقت، بالتزامن مع مرسوم دفتر الشروط والإفادة من التراخيص البحرية

وقال: يبقى الأهم التوافق السياسي على هذا المشروع المستقبلي الضخم، والإفادة من دعوات رئيس المجلس المتكررة إلى الحوار والحفاظ على الأمن والإقتصاد على السواء

وأخيراً، أثنى بارودي على "الدور الرائد الذي تقوم به" هيئة إدارة قطاع البترول في لبنان" وتنظيمها للمؤتمر المنعقد في بيروت، والذي سيطلق آفاقاً جديدة في عملية التنقيب عن النفط

Gas and the Gulf crisis: How

Qatar could gain the upper hand



Asian markets, military allies and a crucial pipeline all offer Doha leverage against its adversaries amid the current crisis

The blockade of Qatar, led by Saudi Arabia and the United Arab Emirates, has already had an economic impact.

Qatar, the world's second largest producer of helium, has stopped production at its two plants as it cannot export gas by land. Qatar Airways can no longer fly to 18 destinations. Qatari banks are feeling the pinch, particularly the Qatar National Bank (QNB), the region's largest by assets, and Doha Bank: both have extensive networks across countries which are members of the Gulf Cooperation Council (GCC).

Ratings agency Standard & Poor's (S&P) downgraded Qatar's

credit rating from AA to A- on 8 June. It could put it on credit watch negative, a sign that the crisis could impact investment and economic growth. Moody's followed suit, placing Qatar's AA long-term foreign and local currency Issuer Default Ratings (IDRs) on rating watch negative.

Doha is unlikely to buckle soon. It has plenty of financial muscle, not least in its sovereign wealth fund, the Qatar Investment Authority (QIA), which holds an estimated \$213.7 billion, according to the Institute of International Finance. The seed capital for that fund comes from Qatar's oil and gas exports.

Energy receipts account for half of Qatar's GDP, 85 percent of its export earnings and 70 percent of its government revenue. The crisis may affect the emirate's medium- to long-term energy contracts, as buyers diversify their imports to be less reliant on Qatari gas.

Roudi Baroudi is CEO of Energy & Environment Holding (EEH), an independent consultancy (the principal holder in EEH is Sheikh Jabor bin Yusef bin Jassim al-Thani, director general of the General Secretariat for Development Planning). He says that when it comes to oil, the advantage is with the Riyadh-led group: Saudi Arabia recently overtook Russia as the world's biggest producer; the UAE is also in the top 10.

"When it comes to gas, however, Qatar holds more and better cards," Baroudi adds.

Doha can use energy as a diplomatic tool to its advantage: how it does this will be crucial as to its attempts to ride out the current storm.

How will Qatar ship its exports?

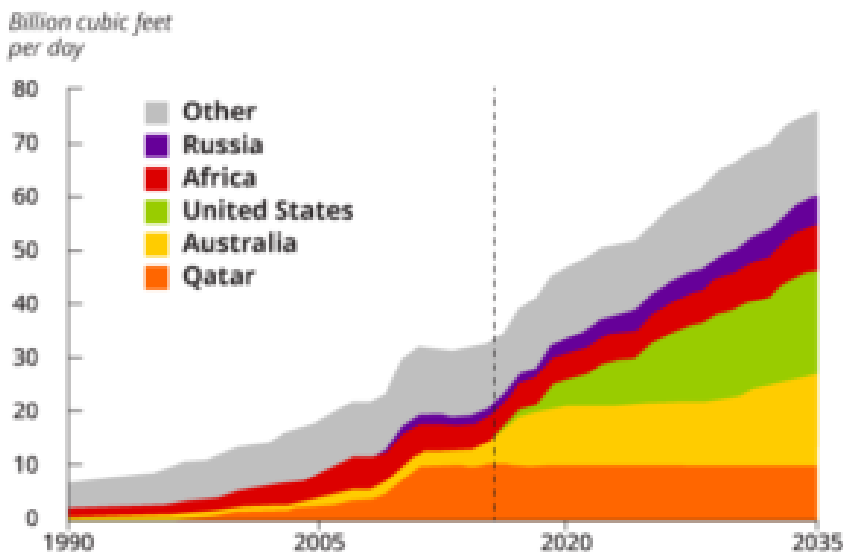
Qatar is the world's largest liquefied natural gas (LNG) exporter, accounting for nearly one-third of global trade, at 77.8 million tonnes (MT) in 2016, according to the

International Gas Union. So far there have been no interruptions to Qatari extraction or exports via the 60-plus LNG carriers that belong to the Qatar Gas Transport Company (Nakilat in Arabic).

But as a result of the crisis, state-owned firms Nakilat, Qatar Petroleum and Industries Qatar have all been downgraded.

Much of Qatar's liquefied natural gas is shipped by tanker. While there have been no reports of oil shipments being interrupted, there is concern about Qatari routes to Asia, the key buyer for the bulk of its oil as well as much of the Gulf's exports.

Liquid natural gas: Top suppliers 1990 -2035



Source: BP 2017 Energy Outlook



middleeasteye.net

Historically, Asian buyers demand a mixture of crude oil from the Gulf: usually the tanker would depart the emirate with Qatari oil, then stop to refuel and add Saudi, Emirati and Omani grade crude, usually at UAE ports.

Karim Nassif, associate director at Standard & Poor's in Dubai, says: "If they are not allowed to stop and refuel as some reports suggest, then this could affect the buyers who may be anticipating a variety of crude grades."

The Daily Telegraph reported that two LNG ships bound for the UK were re-routed due to the crisis, but Baroudi says this is not an issue. "If the reports are true, it's just a by-product of how international companies are coping with the Saudi-led embargo by playing it safe.

"Say Company A was planning to deliver LNG from Qatar to the UAE, but the latter now bans Qatari ships from docking and unloading. Company A's response may well be to send an LNG carrier based in a third country to make the delivery instead, then reroute one or more others to make sure all customers are supplied."

Naser Tamimi, an independent Qatari energy expert, says that the same scenario applies to the possibility of Egypt stopping Qatari tankers using the Suez Canal; or raising fees for Qatari vessels. "The Qataris could get around it through tankers registered elsewhere, like the Marshall Islands," says Baroudi, "or divert some of their cargo going to Europe via South Africa."

He says that such moves could add about half a dollar to the cost of each British Thermal Unit (BTU) – but that the Qataris could cope with that, even if they had to absorb the cost instead of the consumer.

Around 70 percent of Qatar's LNG exports are under long-term contracts – typically of around 15 years – so production and payments are secure. The remaining exports are on short-term or spot prices that are dictated by the international markets.

Sources within the shipping industry speculate that some deals may have been called off or delayed: there have been reports from insurance and petrochemical companies that 17 LNG vessels are now moored off Qatar's Ras Laffan LNG port – a much higher number than the usual six or seven vessels.

Will Asian markets look elsewhere?

The bulk of Qatar's LNG is destined for east Asia – and analysts say that that is unlikely to end soon.

Theodore Karasik, senior adviser at Washington-based consultancy Gulf State Analytics, says: "Qatari LNG is not affected by the sanctions and blockades, simply because GCC states require good relations with east Asian partners."

He said that if Saudi Arabia and UAE were to interrupt LNG exports to Asia, then those customers may not want to invest in the programmes intended to transform the economies of the UAE or Saudi Arabia, such as the 2030 Visions strategies.

His opinion is echoed by Baroudi. "The Asian markets aren't going anywhere. Asian countries need – and know they need – long-term relations with stable producers, and by this measure Qatar is in a class by itself. The same applies for consumer nations elsewhere, so even if the crisis were to escalate, and right now it appears to be settling down, then any interruption would be a short-term phenomenon.

"Qatari LNG simply cannot be replaced. Australia [LNG] will begin to have an impact on international markets by the end of the decade, but that just means an added degree of market competition, not replacement."

But Tamimi thinks the crisis could prompt Asian buyers to diversify their energy portfolios and lessen their dependency on Qatari gas. "They are under pressure now, and in a global context with an LNG glut," he says.

"All Qatar customers are asking for better deals, and Qatar's market share is decreasing compared to 2013 because of competition from Australia, Indonesia and also Malaysia. The crisis is a reminder to everyone in Asia that the Middle East is not stable, that everything could change within days."

Will Qatar shut down a key pipeline?

One scenario that would deepen the crisis still further is a lockdown of the Dolphin gas pipeline, which runs between Qatar and some of its fiercest critics.

While two-thirds of Qatari LNG is bound for Asia and Europe, around 10 percent is destined for the Middle East. Two export markets, Kuwait and Turkey, are secure due to better political relations.

But the other two – Egypt and the UAE – are among those nations currently blockading Qatar. If Riyadh and the UAE raise the ante, then it might raise questions about the pipeline's future.

Egypt gets two-thirds of its gas needs, some 4.4 MT in 2016, from Qatar on short-term and spot prices. Cairo is firmly in the Saudi camp – but has not halted gas shipments.

Baroudi says: "Since the crisis erupted, Egypt has continued to accept shipments of Qatari gas on vessels flying other flags. The 300,000 Egyptians who live and work in Qatar have carried on as before.

"Neither country wants to burn its bridges for no good reason," he says, "especially Egypt, which only recently staved off bankruptcy because of Qatari financial largesse," a reference to the \$6 billion Qatar provided in the wake of the 2011 Egyptian uprising.

But it is the Dolphin pipeline, which carries Qatari gas to the UAE and Oman, that is the most contentious issue. The UAE imports 17.7 billion cubic metres (BCM) of natural gas from Qatar, according to the BP Statistical Review 2016, equivalent to more than a quarter of the UAE's gas supply.

Nassif says: "The Qataris have indicated that the supply of gas through Dolphin to the UAE and Oman will continue. We have no concerns at present of any armageddon scenario of Qatar changing its stance on this."

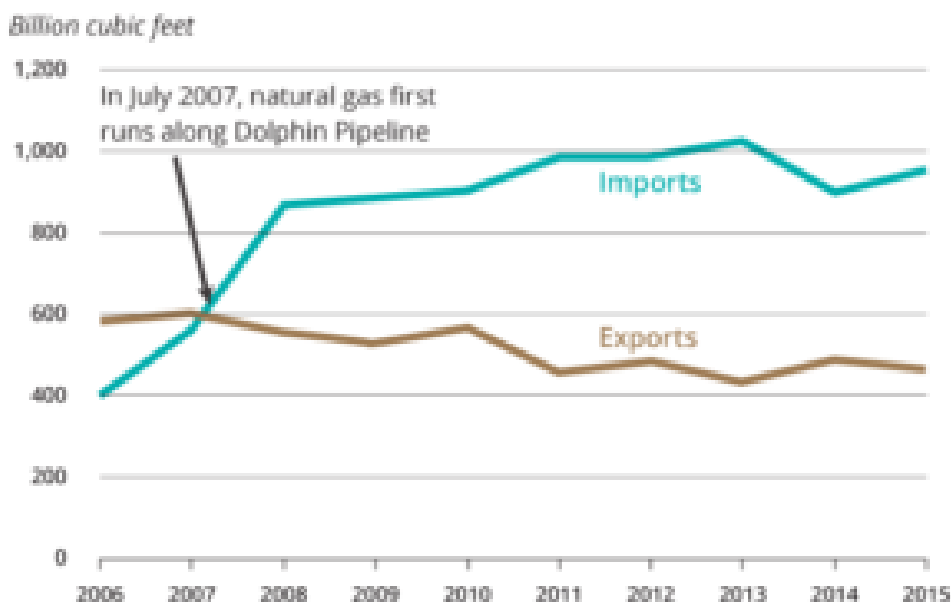
Either side would lose significantly if the gas was stopped, especially during the summer when power generation is at its peak to keep the air conditioning on. Halting supply would be the Gulf equivalent of Russia turning off the gas to Ukraine in January 2009.

“The UAE would immediately face extensive blackouts without it,” says Baroudi. “They would be shooting themselves in the foot if they were to interfere with gas shipments, and Qatar views the pipeline as a permanent fixture, not something to be manipulated for the sake of short-term political gain.

“As a result, neither side has any interest in changing the status quo – and neither has communicated any consideration of such a step.”

Analysts say that both sides have contingency plans should the Dolphin pipeline shut down – but, says Tamimi, the UAE will find it hard to compensate for the loss of Qatari gas.

United Arab Emirates natural gas imports and exports



Source: OPEC Annual Statistics Bulletin 2016

“They’ll have to import LNG as no one can send it by pipeline.

That will cost three times the price they're getting from the Qataris. There is no official price but it is estimated at \$1.6 to \$1.7 per BTU, so around \$1.1 billion [in total].

"If the UAE wants to stop the Qatari imports, they'd have to pay three times that amount at the current price as LNG is linked to the price of oil."

A stoppage on either side would also violate bilateral agreements. "If the UAE violates it, the Qataris can sue them and vice versa. If the Qataris do it, it would also send a bad message to their customers, to use gas for political reasons."

Such a move by Qatar would also undermine its strategy of saying it has been unfairly treated by the GCC and is abiding commercial contracts – unlike the UAE and Saudi Arabia, as Qatar Airways CEO Akbar Al-Baker told the press.

Will there be a land grab by Saudi?

Analysts have not ruled out further sanctions by the UAE and Saudi amid the current crisis. Any move on blocking energy exports, including the Dolphin pipeline, would be viewed as a serious escalation by Doha as it would cripple its economy.

One hypothetical scenario being actively debated at a political level, according to analysts, is an all-encompassing blockade of Qatar as part of Riyadh's and the UAE's plans to re-organise the Gulf Cooperation Council – and, unless there is a change of regime in Doha, kick out Qatar (let's call it a "Qatexit").

An extension of this scenario is an outright land grab by Saudi Arabia of Qatar's energy assets. These would then fund Deputy Crown Prince Mohammed bin Salman's Vision 2030 strategy to diversify the kingdom's economy.

Karasik says: "Arguably the national transformation plan and Vision 2030 may not be going so well. In addition the (\$2

trillion) Saudi Aramco IPO may not achieve its fully stated value. If this is the case, then Saudi is going to need an injection of wealth and will have to do it fast.

“In other words, Riyadh may look for a piggy bank to rob.”

Such a move by Riyadh would be armageddon for the Qatari royal family. The emir of Qatar would be forced to stand down – as Emirati real estate mogul and media pundit Khalaf al-Habtoor has suggested – or Riyadh could take control of the kingdom.

Baroudi believes that the crisis is settling down and will soon be resolved. Other analysts have pointed to the recent \$12 billion US fighter jet deal with Qatar, indicating that Riyadh and the UAE will not get their way. The Al-Udeid US air base, which is the headquarters of Central Command, covers 20 countries in the region.

Turkish troops, who arrived in Qatar for training exercises this week, could also help turn the heat down, now that the two countries have signed a defence pact. Ankara has the region's largest standing army, with its presence near the Saudi border (Qatar's only land border) considered a deterrent.

But other analysts see no sign of tension ebbing soon. They flag how the descendants of Ibn Abd al-Wahhab – the founding father of Wahhabism, both Saudi and Qatar's dominant theology – have distanced themselves from the emirate's ruling family, undermining its legitimacy. The rhetoric against Qatar from Riyadh and the UAE continues unabated. Last week, the UAE called on the US to move the Al Udeid air base out of Qatar.

“There are no more black swans in our world,” says Karasik. “This idea [of a land grab] is something people are starting to talk about.”

The views expressed in this article belong to the author and do not necessarily reflect the editorial policy of Middle East

Eye.

Paul Cochrane

Tuesday 20 June 2017 07:49 UTC

Middle East EYE

Energy and Environmental Economist, Roudi Baroudi joins Power House Energy Advisory Panel



PowerHouse Energy Group Plc (AIM: PHE), the company focused on ultra high temperature gasification waste to energy systems, and the creation of Distributed Modular Gasification© (“DMG”), are delighted to announce the appointment of Roudi Baroudi to its recently established Advisory Panel.

Roudi is a global energy expert with over 37 years experience of international public and private companies across oil &

gas, petrochemicals, power, energy-sector reform, energy security, carbon trading mechanisms and infrastructure. In addition, he is currently a member of the United Nations Economic Commission for Europe's Group of Experts of Gas – this is a body established to facilitate dialogue on promoting safe, clean and sustainable solutions for natural gas production.

With a wealth of international experience he has worked on project and program development with the World Bank, the IMF, the European Commission USAID and the Arab Fund for Economic and Social Development. Mr Baroudi is a regular lecturer on global energy affairs and is also the author and co-author of a number of books, article studies and research reports on political, economic and climate change as well as other energy associated matters.

It should be noted that none of the Advisory Panelists are Directors of the Company, and while management, and the Board, will seek their counsel on particular matters pertaining to their individual expertise, the governance and decision making authority for the Company rests solely with the Board of Directors.

Keith Allaun, Executive Chairman of PowerHouse, said: “I believe it is a very strong validation of PowerHouse's potential that we are able to attract someone of the calibre of Roudi to assist the Company.

“The tremendous advantages afforded the Company by such an experienced Advisory Panel cannot be overstated and we are very pleased to welcome Roudi to the team. The members of this panel, investing their time and commitment to our success, will help the Company achieve its commercial goals in segments of the market, and geographies, in which we are well suited to operate.

“I am honoured that each of these industry luminaries has agreed to serve our objective of ubiquitous DMG. With their assistance, we believe PowerHouse and DMG have a very bright future.”

Further information on Roudi Baroudi

Roudi Baroudi has more than 37 years of international public- and private-sector experience in the fields of oil and gas, petrochemicals, power, energy-sector reform, energy security, environment, carbon-trading mechanisms, privatization and infrastructure.

Mr. Baroudi's transactional practice began when he joined an energy firm in Pittsburgh, Pennsylvania, U.S.A., in 1978. His practice relates principally to the energy, high technology, renewable and green electricity, and life sciences sectors of the economy, and involves contract and legal negotiations and investment vehicles, business combinations, divestitures and operations, as well as various forms of corporate and government finance.

His international experience includes project and program development with the World Bank, the IMF, the European Commission, state-to-state protocols, USAID, the Arab Fund for Economic and Social Development, and Italian Bilateral Protocols, as well as multilateral agency financing in the United States, the Middle East, Central Asia, Japan and Europe, many of which have involved negotiations between and among private and publicly owned concerns and national governments or state enterprises.

Mr. Baroudi has helped to formulate energy and environment policies in the Euro Mediterranean and North Africa region and for the Middle East area. He participated in the preparations of the Euro-Med Energy Free Trade Zone, and in the Euro-Med Regional and Euro-Med Government negotiations. He also has had

a

role in energy and transportation policies, advising both the European Commission and its Mediterranean partners between the Barcelona and Trieste Declarations of 1995-1996 and 2004. In addition, Mr. Baroudi was a founding member of the Rome Euro-Mediterranean Energy Platform (REMEP).

In particular, his work and research on integration have focused on energy and transportation networks and related projects, including natural gas and electricity rings affecting both EU and non-EU member states bordering the Mediterranean. His expertise is regularly sought by the United Nations Economic

Commission for Europe (UNECE), which invites him to participate in the expert working party on topics such as gas savings, underground gas storage, and sustainable energy development.

Mr. Baroudi has done extensive work in energy, security and economic development, industrial programs which have help bring about energy and economic advances related to private sector power development, electricity market unbundling, gas market reform, political reform and deregulation. He also has done extensive work on international oil and gas ventures, including petroleum development and exploration, as well as government legislation.

Mr. Baroudi has held a variety of influential positions. In 1999, he was elected secretary general of the World Energy Council – Lebanon Member Committee, a position he held until January 2013. He is also a member of the Association Française des Techniciens et Professionnels du Pétrole (French Association of Petroleum Professionals and Technical Experts).

Mr. Baroudi is a former senior adviser to the Arab Electricity Regulatory Forum (AREF), a member of the Energy Institute, (UK), and a member of the International Association for Energy Economics (IAEE)

in the U.S.A. Mr. Baroudi also serves on several boards of directors of different companies and international joint ventures.

Mr. Baroudi is the author or co-author of numerous books, articles studies, and research reports on political, economic, climate change and other matters associated with energy. His insights on these and related issues are frequently sought by local and international companies, governments, media and television outlets. He is also a regular lecturer on global energy and transportation affairs.

In addition to the foregoing, Mr. Baroudi is currently a member of the United Nations Economic Commission for Europe's Group of Experts of Gas, a body established to facilitate multi-stakeholder dialogue on promoting safe, clean, and sustainable solutions for the production, distribution and consumption of natural gas in the world's single-largest energy market.

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About PowerHouse Energy

PowerHouse is the holding company of the G3-UHt Ultra High Temperature Gasification Waste-to-Energy system, and the creator of Distributed Modular Gasification© (“DMG”)

The Company is focused on technologies to enable energy recovery from municipal waste streams that would otherwise be directed to landfills and incinerators; or from renewable and alternative fuels such as biomass, tyres, and plastics to create syngas for power generation, high-quality hydrogen, or potentially reformed into liquid fuels for transportation. DMG allows for easy, economical, deployment and scaling of an environmentally sound solution to the growing challenges of waste elimination, electricity demand, and distributed hydrogen production.

PowerHouse is quoted on the London Stock Exchange’s AIM Market. The Company is incorporated in the United Kingdom.

For more information see www.powerhouseenergy.net

Roudi Baroudi’s remarks on the sidelines of New York Times Athens Energy Forum NYT Conference 2017



February 2, 2017

My purpose here is to update you on progress at the eastern end of the Mediterranean – namely some new steps taken by the government of Lebanon to get its nascent energy sector off the ground.

As you may recall, Lebanon has wasted a lot of time in the past few years. Cyprus recently held its third licensing round, and others have gone even further: Israel, for instance, is already drilling, and while internal legal and policy battles have slowed some aspects, Israeli negotiators have aggressively pursued export or transit deals with other countries – including both Jordan and Turkey.

In Lebanon, things have been very different. A long-running political struggle left the presidency vacant for more than two years, the Parliament granted itself two extensions

totaling almost three years without new elections, and the Prime Minister and Cabinet served in a de facto caretaker capacity because of widespread perceptions that they lacked legitimacy.

Even before this breakdown of the constitutional order, rival political camps were so mistrustful of one another – and so evenly matched – that little headway could be made because each side blocked the other's initiatives.

Luckily, even with these paralyzing conditions in effect, some preparatory steps were taken. The Lebanese Petroleum Administration was established in 2012, and while dysfunctional politics delayed everything from the onset of its legal authority to the recruitment of qualified personnel, the LPA managed to lay much of the necessary groundwork. The idea was that once the politicians stopped bickering, all of the rules, regulations, and policies would already be in place, so the country would have the wherewithal to start playing catch-up.

I'm happy to report that there has been significant improvement. A new president has now been elected by Parliament, and his genuine support – both in the legislature and among the general population – is more broad-based than many of his predecessors. A new Prime Minister has also been installed, and since this was part of the same deal that allowed the presidency to be filled, he and his Cabinet enjoy relatively strong acceptance. Perhaps most importantly, the long-delayed parliamentary elections are due to be held in June, and while the usual debate is taking place about the rules under which those polls should take place, there is general optimism that they will be held "on time".

Best of all, the Lebanese Petroleum Administration has taken this momentum as a signal to start activating the energy sector. Last month it took a decisive step in this direction by initiating the country's first licensing round, inviting

bids for offshore exploration in five of the 10 blocks it has delineated in Lebanon's Exclusive Economic Zone (EEZ). Nonetheless, the process will not be a simple matter of "plug and play", but this time the obstacles are external.

Again, the LPA has done a lot to make sure all the necessary mechanisms are in place or ready for installation, including tender procedures and draft terms for the fiscal regime. And at least two of the five blocks being licensed should be relatively straightforward: Block 4 lies entirely within Lebanon's EEZ, directly off the coast, and Block 1 lies in the northwest corner of Lebanon's EEZ, where its demarcation has already been agreed with both Cyprus and Syria. Those interested in these blocks will know exactly what they're bidding on, and the successful bidders and their partners free to get on with the business of modern exploration work without other distractions.

Blocks 8, 9, and 10, on the other hand, are a different matter altogether because all three are in the south, where Lebanon's maritime claims overlap with those of Israel. At issue is a relatively small area of about 840 square kilometers, less than 5% of Lebanon's EEZ and an even smaller slice of Israel's. Under normal circumstances, the conflicting claims would likely have been negotiated away with relative ease, but Lebanon and Israel have no diplomatic relations and have remained in a legal state of war – with frequent outbreaks of actual hostilities – for almost 70 years despite the 1949 armistice.

The situation is not irrecoverable, however, and both the United States and the United Nations have worked hard to broker a consensus by holding separate talks with Israeli and Lebanese officials. What is more, whatever the intractability of their other differences, on this score at least both sides have a clear and compelling interest in avoiding any kind of conflict that interferes with the development of their energy reserves. All of the region's emerging producer countries

stand to make substantial revenue gains, allowing game-changing investments in health, education, transport, and other areas whose impact will be felt for decades, even centuries.

It all comes down to mathematics: there is simply too much money at stake, meaning that in addition to the lives that would inevitably be lost, the direct financial and opportunity costs of another armed confrontation would be exponentially greater than the price-tags attached to bombs and missiles.

The numbers don't lie, so there is reason for optimism that the EEZ issue will be resolved before it impedes exploration activities. In addition, if and when cooler heads prevail and some kind of understanding on indirect cooperation (or even non-interference) is reached, the resulting dividends will go far beyond Dollars, Euros, Pounds or Shekels – and the effects will be felt far beyond the Mediterranean.

Cheap, clean, and reliable natural gas supplies from the Eastern Med would also significantly enhance energy security for Turkey, the European Union, and other countries. For Europe in particular, it would be a new lease on life, restoring the competitiveness of the Continent's economy and providing consumers with lower prices for energy and a long list of other goods and services. And for both the MENA region and other parts of the world haunted by conflict or the threat thereof, an East Mediterranean gas boom made possible by sober diplomacy would set an encouraging – and highly lucrative – precedent.

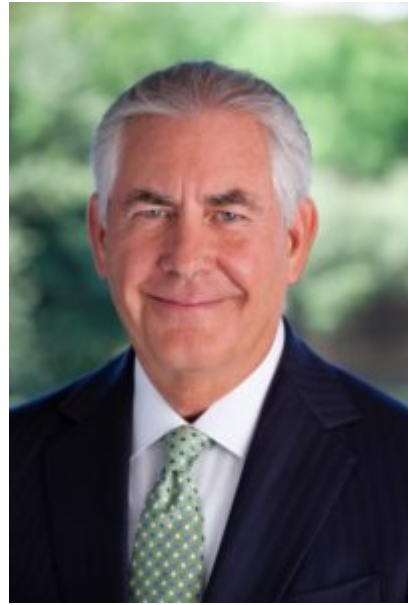
These manifold and far-reaching benefits mean that numerous local and outside actors will want the same thing in the Eastern Med: stability. Cyprus, for instance, figures to be a linchpin for the entire regional gas economy, but it can only play that role to the fullest if it achieves reunification after more than 40 years of division. Each of the main external players on the island – Britain, Greece, and Turkey –

also has good reason to want tensions reduced, and Russia's growing presence in the region (including investment offshore each of Cyprus, Syria, and Egypt) gives it a vested interest in a more predictable region. American companies are also present, and literally no one better understands what is at stake than the incoming US secretary of state, former ExxonMobil boss Rex Tillerson.

Of course, there is still much for Beirut to address, including the structure and management of an effective and transparent Sovereign Wealth Fund to safeguard future energy revenues. There is also the matter of determining the true size of its offshore treasure, but all signs from exploration under way off Cyprus and Israel – plus the discovery of Egypt's massive Al-Zohr gasfield – suggest that Lebanon is on the verge of a historic windfall. In fact, some 2-D and 3-D studies already indicate that the country's hydrocarbon potential outstrips those of its immediate neighbors.

At this point, all Lebanon needs to do is play its cards right: avoid unnecessary confrontations with Israel, follow international best practice for safe and environmentally responsible oil and gas development, and protect the ensuing revenues against nepotism, waste, and other forms of mismanagement. So long as it makes itself a stable platform, investment will come and a better future will almost certainly follow.

Così Cipro unita aiuterebbe tutto il Mediterraneo





il Giornale.it **mondo**

Uno dei fattori chiave che hanno permesso a Donald Trump di vincere a novembre è stata l'enorme voglia di cambiare la politica interna.

Eppure la sua presidenza può offrire enormi opportunità anche per quanto riguarda la politica estera e Cipro, insieme al resto dei Paesi dell'Est Mediterraneo, potrebbero così essere tra i primi beneficiari della politica estera di Trump.

L'isola è divisa dal 1974, nonostante i vari tentativi di riunificazione. Trump non è il primo presidente a seminare speranze per Cipro unita, ma questa volta, dopo molti anni, ci sono seri motivi di credere che un accordo totale ed equo è possibile.

Prima di tutto la figura di Trump. È la prima volta che nella storia americana sale alla Casa Bianca qualcuno di così fundamentalmente diverso rispetto ai suoi predecessori. Molti studiosi si sono focalizzati sulle ripercussioni negative che la politica di Trump porterebbe, ma allo stesso modo sono in vista cambiamenti positivi.

Inoltre, a pesare in senso positivo, c'è la nomina del segretario di Stato. Benché Rex Tillerson abbia una scarsa

esperienza nel governo, ha lavorato per dieci anni alla ExxonMobil, una compagnia con 75mila dipendenti, che opera in duecento Paesi. Prima ancora ha personalmente seguito e guidato il processo attraverso cui ExxonMobil ha raggiunto la sua invidiabile posizione in Russia, il più grande produttore di energia del mondo. Insomma, un curriculum che la dice lunga sulle sue capacità.

E non da ultimo c'è la tempistica. Cipro sta costruendo molto rapidamente il suo polo energetico regionale per l'est Mediterraneo. Dalle recenti attività di esplorazioni è stata confermata la presenza di depositi di gas naturale.

Questo sviluppo energetico di Cipro potrebbe essere un perno di vitale importanza, primo per la sua posizione geografica, insieme alla sua posizione geostrategica, e per il fatto di essere membro dell'Unione Europea e, non da ultimo, per lo sviluppo industriale della regione.

Molti protagonisti si sono già messi in gioco, incluso la ExxonMobil che, insieme al Qatar Petroleum, il più grande produttore di gas naturale, si è assicurata i diritti di esplorazione del Blocco 10 del Cyprus Exclusive Economic Zone. In campo c'è anche Rosneft, una delle compagnie di energia più importanti della Russia, e Soyuzneftegaz, un'altra compagnia russa.

In questo delicato momento storico, Cipro trarrebbe ovviamente grandi vantaggi da una riunificazione. Prima di tutto, evidentemente, attrarrebbe più investitori. Se il riavvicinamento tra il presidente russo, Vladimir Putin, e il turco, Recep Tayyip Erdogan, continua così come sostengono molti osservatori, sarà più facile portare avanti una negoziazione positiva. E questo ci fa tornare alla nuova amministrazione americana. Sia l'Unione Europea che l'Onu si sono impegnate a cercare un'intesa su Cipro ma per superare l'ostacolo «dell'ultimo miglio» potrebbe venir richiesto un impegno americano più intenso.

Cipro unificata, che diventa un polo regionale dell'energia sarebbe così un vantaggio non solo per se stessa ma ridurrebbe le tensioni tra Ankara e Atene, e tutti i Paesi vicini del Mediterraneo avrebbero vantaggi dalla stabilità ritrovata, incluso più turismo e più investimenti.

Un discorso non certo facile da realizzare: il processo di unificazione non è facile da raggiungere. Ecco perché una volontà solida dei protagonisti è così fondamentale; le potenziali ricadute positive derivanti dal settore energetico di Cipro potrebbero essere così più forti delle rimanenti obiezioni. È quindi tempo di dare un'opportunità costruttiva e dare un regalo di pace prima a Cipro poi ai paesi del Mediterraneo.

Roudi Baroudi

Ceo della Energy & Environment Holding, basata in Qatar

GECF sees oil price to range from \$70 to \$95 in long-term

GULF TIMES – Doha

Doha-based Gas Exporting Countries Forum (GECF) expects long-term global oil price to range from \$70 to \$95 a barrel, while short-term prices are expected to remain "weak".

"Our projection of 2040 oil prices show that over the medium-to-long term, prices will likely range from \$70 to \$95 per barrel in constant (2015) dollars," GECF said in its maiden report 'Global Gas Outlook'. These price levels will support the most expensive sources of production such as Canadian oil sands, Venezuelan heavy crude and off shore deep-water African projects, it said.

The expected oil price range (\$70 to \$95) would mean that an expected pick-up in the global economy would sustain the new levels. Global gross domestic product growth is expected to be stronger between 2015 and 2020, at 3.1% per year, but would start to slow down to 2.9% after 2020 as non-OECD (Organisation for Economic Cooperation and Development) Asia, including China and some other major emerging but maturing economies, slow to a more sustainable long-term rate.

In the medium term, the cost of producing the most expensive (marginal) barrel is an important component for oil price projection although the cost of production varies significantly depending on the geology of the production basin, the technology employed and the fiscal terms applied to producers by host governments. GECF said oil price forecasts are predicated on the same determining factor that shape today's oil prices including economic growth, the interplay between global oil supply and demand, industry production costs, geopolitical events and the behaviour of the Organisation of the Petroleum Exporting Countries (Opec). In the short term, GECF said it expects oil prices to remain "weak" due to a more "pessimistic" economic perspective than previously anticipated and to the absence of a strong decline in non-Opec output.

Forecasting that oil demand growth to grow moderately, it said global demand for oil and other liquids would increase to over 98mn barrels per day (mbpd) in 2020 from 93mbpd. "Oil demand continue to rise until it peaks at 106.5mbpd in 2035 and then stabilises around 106mbpd through 2040," it said, adding the largest decline in demand for oil and other liquids is expected to occur in the power sector, where it faces strong competition from other fuels including natural gas, renewables and nuclear.

Qatar's Energy Acumen Spells Prosperity at Home and Stable Prices Around the World



by Roudi Baroudi

Qatar's growing stature on the international stage did not come about by accident, but rather as the product of a concerted effort to acquire a larger and more constructive role in the region and around the world. This greater capacity to exert positive influences has been made possible by the country's enormous gas reserves, but even these would not have sufficed without both effective management of those resources and many years of astute diplomacy.

There were never any guarantees that the story would have a happy ending. The first oil well, "Dukhan 1," was drilled in 1939, but Qatar did not gain full independence from Britain until 1971, and its flagship oil company, Qatar Petroleum (QP), was not formed until 1974. Like many resource-rich countries emerging from the era of colonialism, Qatar lacked many of the institutions and mechanisms required for effective governance, so for many years it did not derive maximum benefit from the production and export of crude.

Near the end of the 20th century, however, the country and its territorial waters were found to be sitting atop huge deposits of natural gas in what would become known as the North Field.

The colossal North Field covers an area of some 6,000 square kilometres, making it the single largest non-associated gas reservoir on the planet. Coupled with a new leadership that had the vision to make far-seeing investments, this gas has offered Qatar an opportunity to more than make up for lost time. As of 2014, the country's gas reserves were estimated at more than 25 trillion cubic metres, surpassed only by Russia and Iran and equivalent to a whopping 14 percent of the world total.

It was foresight, though, not just raw reserves, that made Qatar what it is today. Not content with the country being "just" another major producer of fossil fuels, the ruling family threw its weight behind financial investments and technological choices that would make Qatar a global leader in several facets of the gas business. Accordingly, billions of dollars were spent to expand production, acquire the world's most advanced liquefied natural gas (LNG) trains, and build a fleet of ultra-modern LNG carriers to serve customers around the globe. As a result, Qatar now leads all nations in exports of LNG. In addition, the country has been the foremost partner in the pioneering of research, development and commercialisation of gas-to-liquids (GTL) technologies, including a jet-fuel blend that reduces both emissions and operating costs.

Even more than natural resources, then, it is sound judgement that has transformed Qatar into the world's wealthiest nation-state on a per capita basis, winning it a choice seat at the table when major powers discuss the most pressing matter of the day. It has used this influence to promote both economic and political stability, striving to forge bilateral and multilateral relationships with which to address shared concerns like war/occupation, poverty, and the environment.

This level of economic and diplomatic ambition requires across-the-board engagement and, when appropriate, strong leadership. Therefore, in addition to having joined the

Organisation of Petroleum Exporting Countries just a year after OPEC's founding in 1960, Qatar also plays a central role in the Gas Exporting Countries Forum (GECF) set up in 2001, having hosted the GECF's Executive Office and Secretariat since 2009.

GTL capital of the world

The GECF was established to promote the interests of the world's leading gas producers by holding regular meetings to find common ground and develop solutions for shared challenges, but its selection of Doha to serve as headquarters reflected a different priority, that of improving ties and coordination with consumer nations. As a country that maintains warm relations with governments on both sides of several diplomatic divides, Qatar and its robust finances have been instrumental in initiating and sustaining useful discussions of issues affecting the international gas market, providing a platform of stability that has allowed the development of a healthy and prosperous energy market that benefits all stakeholders.

Despite the volatility of the hydrocarbon markets and their relationship to international politics, Doha, in particular with its energy policy, has been a focal point of cooperation among producers and consumers with a view toward adopting new standards, regularizing markets and prices, and ensuring both stability and sustainability of supply so that demand is met in a mutually beneficial manner. The resulting safe and sustainable energy flows, with fewer interruptions due to wars or other forms of instability, yields a variety of certainties that serve the interests of all countries. So it was that in less than a decade, a tiny country of just 2 million inhabitants became the most important force for maintaining global security and price stability for all forms of natural gas. Given the ever-increasing importance of natural gas in the global energy mix, this also means that Qatar contributes mightily to economic growth and flourishing energy initiatives in virtually all corners of the world.

In addition, Qatar has employed skilful political leadership in urging its fellow gas producers to think long and hard about the difference between oil and gas prices. Oil remains the benchmark, as all other energy prices usually rise and fall under its influence. Qatar continues to study the causes that have led to gaps in the price relationship between oil and gas, and how collective action can both restore the link and achieve parity between the two. Given the many environmental and other advantages that gas offers over traditional energy sources – including being non-toxic, near-perfect combustion, no soil contamination, and an enviable safety record – greater parity would seem to be in the interests of all concerned, including the planet itself.

The GTL venture is a prime example of innovation designed to ensure that more and more applications can use cheaper, cleaner-burning natural gas. Qatar is carving out yet another niche for itself, this time as “GTL capital of the world.” Only two other countries – South Africa and Malaysia – possess similar facilities, and Qatar’s access to affordable feedstock will give it significant advantages for years to come. By 2016, national production of GTL will amount to 174,000 barrels a day, radically increasing supplies available to help airlines, local public transport and utilities to reduce their carbon footprints.

The natural gas industry is growing and globalizing as demand expands and new technologies like GTL enable and inspire creative new ways to customize compatible products and services. Simultaneously, Qatar’s backing of a positive global energy dialogue,

reliable production and massive investment in today’s fuel of choice are bringing more stability and security of supply to regional and global markets because in the gas industry, volumes and prices are defined primarily by long-term contracts, consumers and supplies. In 2006, Qatar and two of its neighbors, Oman and the UAE, completed the first cross-border regional gas pipeline, linking the North Field to

customers in Abu Dhabi, Dubai and Oman. This tri-nation sub-sea gas pipeline project was an unprecedented achievement and so set a fitting example of strategic inter-energy connecting grids.

The impacts go far beyond the energy business. For example, Qatar has worked very successfully to foster better environments for strategic partnerships, and to achieve greater energy security while improving climate protection in the discovery, development and production of cleaner and more efficient fuels. This combination imparts enormous value to society by inspiring confidence in the strength and durability of the national economy and the policies pursued by the government, both at home and abroad. Better fuels mean higher standards of living, greater social stability, and a cleaner environment. The revenues and cost savings can be a game-changer in reducing poverty, and the Qatari government has worked to ensure that the gas industry operates with due regard for social, moral and environmental impacts. On this last score, achieving a truly open global market for gas is perhaps the single greatest step government and industry can take to achieve genuinely significant levels of de-carbonization in the coming years.

Even as I write, the world is rapidly moving toward commercialization of energy technologies independent of carbon, such as photovoltaics and fuel cells. These will take time to mature, particularly in terms of applications requiring large mobile energy supplies, so gas will be the natural bridge that joins the carbon and post-carbon eras.

For now, the oil and gas industry continues to decide the future of our world economy, and energy and capital complement one another. Therefore, the emerging primacy of gas will only solidify Qatar's position as a global energy titan, and continue to fuel its diversification as an emerging business and logistics hub in today's highly competitive world. And if recent history is any guide, the same resources will help fund investments that make the country a player in tomorrow's world as well.

قدّم إلى سليمان دراسته الأخيرة حول "الطاقة في المنطقة" بارودي: "إعلان بعيداً اقتصادي" يجذب الإنهيار



المركزية- تسلّم الرئيس العماد ميشال سليمان من الخبير الدولي في قطاع الطاقة رودي بارودي دراسته الأخيرة لهذا العام حول "وضع الطاقة في المنطقة" بعد الدراسة السابقة التي أعدّها في هذا الشأن عام 2008، وذلك خلال زيارة قام بها بارودي للرئيس سليمان في منزله في اليرزة قبل ظهر اليوم.

وتركز البحث في خلال اللقاء، على أهمية الإستكشاف والتنقيب عن الغاز والنفط في لبنان وخصوصاً البدء بالمسح البري بعد مدة زمنية فاقت الـ60 عاماً منذ آخر عملية استكشاف، وضرورة عدم تضييع الفرص في هذا المجال للإفادة من هذه الثروة إلى أقصى حدّ.

وكانت مناسبة شكر فيها بارودي للرئيس سليمان محافظته على الثروة النفطية اللبنانية طوال عهده في سدة الرئاسة، ومتابعته الحثيثة لتطورات هذا الملف عبر مواكبة الإتصالات الجارية مع الدول المعنية بالتنقيب في المياه الإقليمية، سعياً إلى حفظ حقوق لبنان في حصته النفطية.

وشدد بارودي في خلال اللقاء، على "أهمية تعزيز العلاقات بين لبنان وقبرص في ملف النفط والغاز، وتنمية أواصر التعاون خصوصاً في مجال

الغاز السائل والتصدير إلى أسواق أوروبا الأقرب على الإطلاق لتسويق الغاز"، مشيداً بـ"النشاطات الجبارة التي تقوم بها هيئة إدارة قطاع البترول في لبنان".

وأكد أنه "لا بد" من إحياء ما طالبنا به منذ نحو سنتين، بضرورة صوغ "إعلان بعيداً اقتصادي" يجمع كل الأفرقاء ليشبكوا الأيدي وينكبوا على إبعاد شبح الإنهيار الإقتصادي عن لبنان وجبه كل التحديات والمشكلات التي تعوق نموه وازدهاره، وبالتالي الإفادة من كل الفرص المتاحة على أكثر من صعيد ولا سيما التنقيب عن النفط والغاز في البر" وفي مياها الإقليمية".