

20 April 2024

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Publication date: 23 February 2017

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ISSN: 0964-8496

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FID finally taken on Israel's largest gas field

The largest energy project in Israeli history has begun, after final investment decision (FID) was taken on the initial development of the giant 22 Tcf Leviathan offshore gas field, with first gas expected by late 2019, Delek Group said on Thursday.

The decision, two months overdue, comes days after Delek secured a USD 1.75 billion loan to cover the development costs of Leviathan, which will produce 12 Bcm/year of gas under its first-phase development plan. Project operator Noble Energy has said it will spend USD 500 million on the field this year.



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