



PetroMed⁴

JANUARY 2009 | ISRAELY MINISTRIES – ENERGY RELATED UPDATES

Ministry of National Infrastructure

The MNI Minister Ben Eliezer and the Director General Hezi Kugler congratulated the partners in the Tamar license explaining that the potential discovery was the largest in the country's history and may even be greater than the 88 bcm expected. Nevertheless, the Ministry is of the opinion that it is of vital importance to continue exploring all other options for additional sources of natural gas for the country since Israel is forecasted to consume around 240 bcm of natural gas over the next two decades.

Socio-economic Cabinet

The Socioeconomic cabinet chaired by Finance Minister Roni Bar-on decided that 10% of the country's electricity would be generated by renewable energy sources by 2020. The plan calls for the construction of 10 solar power stations in the Negev between 2010-2020 and declares the Negev and the Arava as regions of national preference for investment in renewable energy. Israel currently produces only 1% of its energy from renewable sources, while 69% are produced from coal, 23% from natural gas and 7% from diesel fuel or fuel oil