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Energear Oil to develop Israeli offshore field with FPSO

Athens-based Energear Oil and Gas plans to develop the Karish and Tanin fields in offshore Israel with a floating production storage and offloading unit (FPSO), with a view to achieving first gas in 2020.

The estimated USD 1.3-1.5 billion project aims to target an estimated 2.4 Tcf of reserves in the two fields in order to supply the Israeli market, which currently receives gas from the country's only producing offshore field Tamar.



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