

# Oil Development Company

## Kuwait Project

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### 'Project Kuwait a must'

By Ahmed Al-Khaled

KUWAIT: Kuwait's Energy Minister Sheikh Ahmad Al-Fahd Al-Sabah sees Project Kuwait, a controversial plan to raise production of Kuwait's northern oilfields, as an absolute necessity. Speaking on the sidelines of the 138th extraordinary session of Opec yesterday, Sheikh Ahmad said the National Assembly has set Jan 23, 2006 as the date to discuss the northern oilfields project. "Project Kuwait is a must for us...this project is the number one priority if Kuwait wants to reach a production quota of 4 million bpd by the year 2020," he said.

The 20-year \$8.5bn plan would open the northern oilfields upstream production to foreign energy firms. This would mark the first time foreign players have been involved in upstream production since 1976. The goal is to raise output in the north from

the current 650,000 bpd to 900,000 bpd. A change in Kuwait's constitution, though, is needed before the plan can go forward and the government recently asked the Assembly to schedule a debate on Project Kuwait.