

مشروع الكويت

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Controversial 'Project Kuwait' midway towards realisation

By B. Izzak

KUWAIT: National Assembly Financial and Economic Affairs Committee yesterday completed the discussion of 13 articles of the 26-article draft law for the northern oilfields project, head of the committee said. MP Abdulwahab Al-Haroun told reporters said the

committee completed the basic provisions of the bill which deals with national manpower, contractual matters with international oil companies and others. The project aims at seeking the assistance of foreign oil majors to develop four oilfields in the north of the country at a cost of over \$8.5bn.

Haroun said the committee

insisted that the bill should be applied only to the four oilfields and not to any other fields in the country. The Committee also increased the percentage of Kuwaiti manpower in the project from 70 to 80 per cent, he said. It also insisted that the duration of the contract must not exceed 20 years because all feasibility stud-

ies were based on this duration only, Haroun said. It pointed out that any extension of the contract should be done only at the end of the project if needed and not as of now.

The government-sponsored bill proposes that the duration of the contract should be for 20 years, which can be renewed for another

10 years if needed. Haroun said the Committee will finalise the draft law before the end of the current Assembly term, which closes by the end of June, but he expected that the Assembly may only approve it in the next term that begins in October. The committee has so far held four meetings with the energy minister Sheikh Ahmad

Fahd Al-Sabah and top oil executives who explained the various aspects of the project.

According to government estimates, the project aims at raising the production of the four oilfields from 530,000 barrels per day at present to around 900,000 barrels per day during the project. But critics of the project said that the

increase in production will be only sustained for six years and that the average daily increase will not exceed 150,000 barrels. Others even argued that Kuwait does not need the project in the form presented by the government and can be implemented by seeking technical assistance from international companies.