

# مشروع الكويت

ملخص ما نشر في الصحف المحلية ليوم الأحد الموافق ١٢ يونيو ٢٠٠٥

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## Day by Day

**A**l-Ummah (Nation) Party claims the northern oilfields project is clouded with suspicions and will lead Kuwait to the colonial era. Based on this view, the party has demanded the grilling of the Energy Minister and continues to hallucinate in the mentality of the Fifties.

The whole world

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## Day by Day

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knows Kuwait is a democratic country where everybody has the freedom to express his opinion on public issues. But we hope voices of political blocs such as Al-Ummah Party won't be used to mislead people because this will impede development projects, which are badly needed by the country.

The government shouldn't listen to the views of those who have nightmares after a heavy dinner and come out with a volley of empty slogans the next morning.

"Empty words are useless."

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## Analysis

### 3 consortiums to sharpen tools

# Project Kuwait to get OK soon

**By Kamel Al-Harami**

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**T**he unanimous approval of Project Kuwait by the National Assembly's Finance and Economic Committee has paved the way for a smooth and final passage by the Parliament before the end of this month after more than 10 years of waiting.

The finance committee's approval came after several changes and revisions to the original proposal were made by the government. Following are the main changes:

■ Project Kuwait for the development of the northern oilfields is restricted to four oilfields — Ratiga, Abdali, Al-Rowdatain and Al-Sabriya. No other oilfields will be developed under this law. For future development of oilfields the government and the oil sector must seek fresh approval from the National Assembly.

■ the period of contract remains unchanged — 20 years maximum. Any extension, if required, must be approved by the Parliament.

■ to increase the number of Kuwaiti employees from the proposed 60 per cent to 70 at the end of 10 years.

■ to allow the participation of a Kuwaiti company to be part of the winning consortium. (The shape of the Kuwaiti company though not clearly defined can either be the existing KUF-PEC or a newly-established Al-Tanmiya company with a capital of KD 200 million).

All the recommended changes will give Project Kuwait a boost when the matter will be debated in the Assembly before the end of this month. Like before, an approval by a majority MPs has been anticipated.

### Revised

It will take another six months for the Kuwait oil sector and the three qualified consortiums to begin discussions and look into the new revised amendments before they submit new bids.

In the meantime the three consortia need to update their data and figures regarding the new production levels of the northern oilfields (since only one of them will be awarded the contract).

The competition will be fierce between them since it is proven that the area has one of the largest proven oil reserves in the world. It is a good opportunity for major international oil firms to sharpen their bids to win the project which everyone in the oil industry has been talking about for the past 10 years.

Now everyone seems to be optimistic about government's intention to set the ball rolling once the debate begins in the National Assembly. The project has the needed votes since the discussion on the project has taken enough time and is fully transparent.

The losing consortiums must not be disappointed because they would have gained enough experience by dealing with such a sensitive issue, rather they should feel proud the way the project was handled in terms of transparency and open debate.

It's time for Kuwait to take one big step forward to achieve its objective to produce three million barrels of oil per day before the end of 2010.

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