



Suleiman Calls for Unity among Petroleum Authority Members to Serve the Nation

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President Michel Suleiman congratulated on Thursday the newly-appointed members of the Petroleum Authority and urged for unity in their work plan.

Energy Minister Jebran Bassil and the authority's six members visited Suleiman in Baabda palace to brief him on their work on decrees that regulate the stage of issuing tenders for oil exploration.

“Suleiman congratulated the authority, stressing the importance of its unity and its unified work,” said a statement issued by his office.

The president hoped that they would put the country's interest before any other interest, it said.

The Authority visited as well Speaker Nabih Berri who said it “represents hope for Lebanon and the next generations economically and at the level of sustainable development.”

The formation of the Petroleum Authority in November was the first major step in future oil exploration since parliament passed a law last year setting the country's maritime boundary and Exclusive Economic Zone.

The members of the authority that has the power to negotiate with international oil companies and issue licenses for the winning firms are Nasser Hteit, Walid Nasser, Wissam al-Zahabi, Assem Abu Ibrahim, Wissam Shbat and Gaby Daaboul.

The head of the committee will be rotated each year between the six members to appease the major factions in the country.

Lebanon has been slow to exploit its maritime resources compared with other eastern Mediterranean countries. Israel, Cyprus and Turkey are all much more advanced in drilling for oil and gas.

The country has submitted to the United Nations a maritime map that conflicts significantly with one proposed by Israel.

The disputed zone consists of about 854 square kilometers (330 square miles), and suspected energy reserves there could generate billions of dollars.

Two companies working with the Lebanese authorities that specialize in three-dimensional exploration have already surveyed around half the EEZ, Bassil said in September.

They found a large number of gas reservoirs all along the coast.

The area off the southern coast alone contains 12 trillion cubic feet of natural gas, the minister said.

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