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LEBANON

Petroleb seeks to hire Lebanese oil professionals

Petroleb, a closely held Lebanese company, said it intended to hire Lebanese oil and gas professionals as it plans to form partnerships with companies to bid for offshore petroleum exploration and production contracts in Lebanon, according to a company statement Tuesday. "We will be working on putting together competitive compensation packages for Lebanese oil and gas professionals who are working abroad," chief operating officer Naji Abi Aad said in the statement. The Lebanese government plans to invite companies to bid in the nation's first auction of exploration rights in the first quarter of 2013, Finance Minister Mohammad Safadi said on Dec. 3. The marine area that will be open to exploration is close to ones located in the waters of Israel and Cyprus where Noble Energy Inc. found natural gas reserves.

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