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LEBANON

Lebanon launches tender for offshore drilling

BEIRUT: The Lebanese Cabinet agreed Thursday to lower the monthly allocations to members of the Petroleum Administration from LL35 million to LL25 million and to start the first round of oil and gas tenders in February 2013.

The ministerial statement said that each of the six members would receive a salary of LL22 million as well as a LL3-million housing allowance.

Energy and Water Minister Gebran Bassil initially suggested an allowance of LL35 million to each member of the Petroleum Administration but this proposal was outright rejected by some ministers, March 14 MPs as well as civil servants who claim that the treasury cannot handle such enormous wages.

However, Bassil insisted that these proposed wages were not too high in view of the nature of work which will rest on the shoulders of the new committee.

The Cabinet also set March 2013 as date to award the contracts to the companies which won the tenders to extract oil and gas off the Lebanese coast.

The Cabinet session was held at Baabda Palace and headed by President Michel Sleiman.

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