

Palestinian Authority Seeks Bids for West Bank License

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The Palestinian Authority issued a tender for oil exploration in the West Bank for a license it said could hold 30-186 MMbbl.

The area is located outside the West Bank city of Qalqilya, near a small field being developed by Israeli firm Givot Olam. The project will be run as a joint venture, with the government-owned Palestine Investment Corporation having at least a 25% stake, according to Deputy Prime Minister for Economic Affairs Mohammad Mustafa. Bids will be accepted until end Jun-2014.

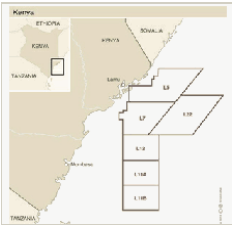
The project is expected to generate more than \$1 billion in taxes, royalties and other bonuses for the Palestinian Authority.

Source: Reuters

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Interoil Exploration and Production sees a recent statement by Jorge Merino, Peru's Minister of Energy and Mines as a positive sign, indicating that an extension on its Peru concession in blocks III and IV may be granted after talks. According to the Peruvian business newspaper Gestion, the minister stated that "On the...

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