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QP Licensing Practices Summary

Qatar Petroleum's license award and renewal processes and procedures have been carefully prepared in order to ensure that licenses are awarded and / or renewed in a manner that:

- is consistent with Qatar Petroleum's own business plan, vision and investment strategy;
- takes into account international best practices; and
- is intended to secure the best value for money outcome for the State of Qatar.

A set of standard form expression of interest, request for proposal and proposal evaluation criteria documents have been developed internally by Qatar Petroleum, for use in respect of any license award or renewal process, with the intent of ensuring that any competitive licensing process conducted by it is, to the greatest extent possible, run and managed in a transparent, impartial and fair manner – by way of example, these documents were adapted and used by Qatar Petroleum in connection with its award, in July 2017 and by way of a competitive tender process, of a new license covering the Al-Shaheen oil field to North Oil Company (an incorporated joint venture between a subsidiary of Total S.A. and Qatar Petroleum), following the expiration of the 25 year concession previously granted by the State of Qatar to Maersk Oil Qatar AS.

Prior to formally seeking expressions of interest from, and issuing requests for proposal to, interested parties, Qatar Petroleum also undertakes a number of extensive reviews and assessments internally, in terms of:

- considering whether an existing partner is best placed, given the nature of the specific oil and / or gas field, its prior knowledge and experience and its continued ability to deliver world-class results for Qatar Petroleum and the State of Qatar – this was the process undertaken and followed by Qatar Petroleum, for instance, prior to endorsing Bunduq Company Limited in its continued capacity as operator of the Al-Bunduq offshore oil field, with a new concession awarded by Qatar Petroleum, the Abu Dhabi Supreme Petroleum Council (on behalf of the Government of Abu Dhabi) and the Abu Dhabi National Oil Company to Bunduq Company Limited in March 2018;
- critically and regularly evaluating its own capabilities and expertise, in line with the specific technical characteristics and needs of each oil and / or gas field in the State of Qatar, to establish whether or not it is itself best placed, either now or in the future, to operate and manage the particular field – it was for this reason that Qatar Petroleum took the decision, for example, in October 2018, to take over operatorship of the Idd El-Shargi North Dome oil field following the expiry, in October 2019, of the current concession previously awarded to Occidental Petroleum of Qatar Ltd.; and

- conducting an exhaustive and comprehensive internal screening of all potential new partners, to ensure that they have the requisite operating experience globally, in respect of fields of a similar nature to the particular oil and / or gas field in question, as well as the financial capability to support any current and anticipated future development projects – Qatar Petroleum is currently performing this exercise, for example, in respect of its plan to expand the North Field gas field.

Qatar Petroleum also remains committed to, and does undertake, on a periodic basis, reviews of its own internal processes and procedures and documents, based on feedback received both from partners and potential partners, as well as its own experiences as an international investor in oil and gas blocks outside of the State of Qatar, to ensure that it remains a partner of choice amongst national oil companies globally and that the State of Qatar continues to be recognised as a leading oil and gas investment destination.

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