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Reuters

Three foreign firms bid for Afghan oil concession

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Three international firms have bid for a six-block oil concession known as Afghan-Tajik in the north of Afghanistan, the Ministry of Mines said on Monday, adding that contracts are to be awarded early next year.

The bidders are Irish-listed Dragon Oil Plc, Kuwait Energy, and Turkey's state-owned TPAO, the ministry said in a statement.

The Afghan-Tajik basin holds an estimated 946 million barrels of oil, according to the United States Geological Survey, forming a natural resource whose exploitation the government hopes will reduce its dependence on foreign aid.

Bids will be reviewed by a ministerial panel in a process that international observers will oversee.

"The Ministry of Mines plans to award Exploration and Production Sharing Contracts in the first quarter of 2013," the ministry said, without giving details of the bids.

Last month, China's CNPC started extracting oil from the Amu Darya basin in Afghanistan, though the Afghan-Tajik concessions are eventually expected to yield much more oil.