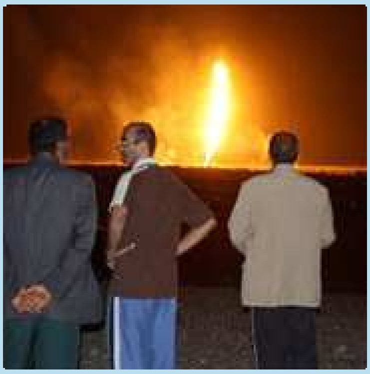
Oil & Gas Bulletin

► *12.08.2011*

Iranian gas flow to Turkey halted by explosion

Reuters, *12.08.2011*



Iranian gas flow to Turkey has been halted due to an explosion on the pipeline in Turkey overnight and repairs have been started which will take one week, a Turkish Energy Ministry official told Reuters.

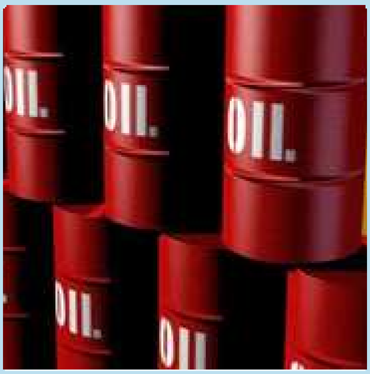
"Repairs have been started on the Turkey-Iran pipeline. The repairs and restarting of gas flows will take one week," the official told. He said Turkey was buying additional gas from Azerbaijan and Russia to cover the shortfall caused by the explosion, which according to state-run Anatolian news agency occurred in the eastern Turkish province of Agri.

Iran is Turkey's second-biggest supplier of natural gas after Russia, sending 10 billion cubic meters of gas each year. Turkey uses gas to fire half of its power plants. It was not immediately clear what had caused blast but sabotage is common on pipelines leading into Turkey from Iran and Iraq, where Kurdish separatist militants operate.

Late last month, gas exports from Iran to Turkey were briefly halted due to a blast. The pipeline was swiftly repaired and gas flows were resumed a day later. The Kurdistan Workers' Party (PKK), a separatist Kurdish militia, has claimed two separate attacks on the pipeline on Aug 3.

Turkey's crude oil imports up

Hürriyet Daily News, *11.08.2011*

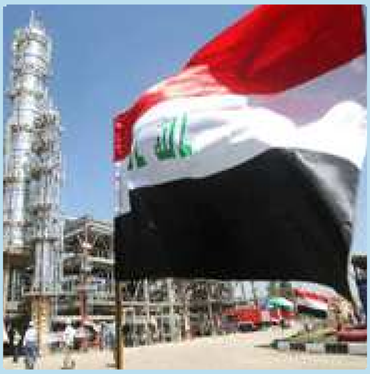


Turkey's crude oil imports increased 16.13 percent in the January – June 2011 period when compared to the same period of 2010, according to figures by TurkStat. The country imported 8.8 million tons of crude oil in the six months. Crude oil imports increased 1.2 million tons from 7.5 million tons in January - June 2010 to 8.8 million tons in January - June 2011.

Turkey imported 1.5 million tons of crude oil in January 2011, 1.2 million tons in February, 1.4 million tons in March, 1.3 million tons in April, 1.7 million tons in May and 1.4 million tons in June. Iran, Iraq and Russia were the top three countries from where Turkey imports crude oil.

Iraq qualifies 41 international firms for new bid round

Rigzone (Dow Jones), *08.08.2011*



The Iraqi oil ministry has qualified some 41 international companies to compete for 12 exploration blocks in the next bidding round which is scheduled to be held in January, the ministry said in statement Monday.

Iraq has estimated that the new blocks would add some 10 billion barrels of oil to its current reserves of 143 billion barrels and some 29 trillion cubic feet of gas to its current reserves of 112.6 trillion cubic feet. Among the companies qualified by the ministry are some of the world's oil majors such as BP, Shell, ExxonMobil, Lukoil, Total, CNPC, Eni, Occidental Petroleum Corp. and Chevron.

The list also includes nine Japanese firms. They are, among others, INPEX, Japan Oil, Gas and Metals National Corp., or JOGMEC, Mitsui Oil Exploration Co. Ltd, JX Nippon Oil & Gas Exploration Corp., or JX-NOEX, Itochu, Mitsubishi, and Japan Petroleum exploration Co. Ltd, known as Japex. Two Arab companies are listed by the ministry. They are Mubadala Oil & Gas of the United Arab Emirates, and Kuwait Energy of Kuwait.

The ministry said the chosen companies are among 50 firms who submitted applications and documents to take part in the bidding round, scheduled to be held in January next year. Many of the listed companies have won deals to upgrade Iraq's vast oil and gas fields. Baghdad has held three bidding rounds in the past two years to auction off 15 of the country's most prized oil and gas fields.

Three of the announced blocks are located in the western Anbar province while two others are shared by the Anbar, Nineveh and Najaf governorates. The sixth is in Nineveh governorate in northern Iraq. These six are believed to contain gas resources, oil ministry officials said. The remaining five blocks, believed to contain crude oil resources, are located in other governorates including Basra, Dhi Qar (Nassiriyah), Muthanna (Samawa), Babil, Najaf, Wasit and Diyala provinces, the officials said. The size of the blocks range from 5,500 square kilometers to 9,000 square kilometers, they added.

Iraq needs to boost gas production and build more gas-fired power plants to increase its power output, currently at 6,500 megawatts, which represent less than half the country's needs. Although international companies would prefer production-sharing contracts for exploration blocks, Iraqi oil officials said the deals would be based on a service contract, which means winning companies will be paid a flat fee for their services rather than be given a share in the resources. But it would be slightly different from the 20-year service contract offered in the previous three bidding rounds, they said.

Indian Oil says paying for Iran oil through Turkey's Halkbank

Reuters, *10.08.2011*

India's top state-run refiner, Indian Oil Corp Ltd (IOC), said it had begun paying its debt to Iran for oil imports and would clear an outstanding of 380 million euros this month using an arrangement with a state-controlled bank in Turkey.

P.K. Goyal, finance director of IOC, said the company had paid off 73 million euros and was expecting one cargo of Iranian oil in September. Indian refiners, Iran's second-largest oil buyer after China, racked up a $4.8 billion debt after the Reserve Bank of India scrapped a clearing house system last December a move welcomed by Washington as it tries to isolate the Islamic Republic.

As debts mounted, Iran refused to issue Indian refiners with firm crude supply plans for August, forcing them to look for alternatives. But with payments flowing again through Turkey's state-controlled Halkbank, Indian refiners expect Iran to resume 400,000 barrels a day of oil exports in September. Goyal said the payment mechanism through the Turkish bank looked 'as of now' like a permanent arrangement. Iran has received 1 billion euros ($1.4 billion) from India in the last 10 days for long overdue oil debts, indicating the likely end of a sanctions-related problem that had blocked payments all year. IOC imports around 30,000 bpd from Iran, whose other Indian clients are Mangalore Refinery and Petrochemicals Ltd, Essar Oil, Bharat Petroleum and Hindustan Petroleum. IOC is the country's biggest oil refiner but Iran's smallest customer. MRPL is its biggest client.

Melrose misses in Black Sea

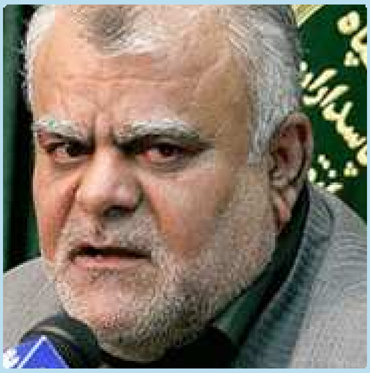
Upstream Online, *12.08.2011*

Melrose Resources said today it has plugged and abandoned its Kaliakra East-1 exploration well in the Bulgarian Black Sea after the reservoir interval was found to be eroded. The company said it will however move ahead with its programme on the Galata Block, and will shoot a 500-square kilometre 3D seismic study over the central area next month.

"Notwithstanding the Kaliakra East-1 well results, the Galata Block remains relatively under-explored and we are looking forward to receiving the results of the 3D seismic survey," said chief executive David Thomas.

Iranian Minister: 'OPEC is more than just Saudi Arabia'

Platts, *11.08.2011*



OPEC is more than just Saudi Arabia, Iran's controversial new oil minister said, insisting that Iran and other members of the oil producer group should also have a role in determining oil production policy.

In his first remarks relating to the oil cartel since taking office, Rostam Ghasemi said Iran played an important role on the international energy scene because of its large hydrocarbon reserve base and that its policy within OPEC centered on fair oil prices and production levels. "Iran's policy in OPEC is to adopt a fair oil price and production," Ghasemi was quoted as saying by Mehr news agency.

Iran, OPEC's second-biggest producer after Saudi Arabia, plays a "determining role in international energy communities because of its huge hydrocarbon reserves," he said. Asked about Saudi policy within the 12-member group, Ghasemi said: "Saudi Arabia is not the whole of OPEC. Iran and other OPEC members should play a role in OPEC with more cooperation and convergence." Relations between Iran and Saudi Arabia have deteriorated in recent months, partly because of Saudi Arabia's support for Bahrain's suppression of anti-government protests by the tiny Gulf kingdom's Shi'ite majority. But the two producers also have disagreed over OPEC oil output policy.

At OPEC's June 8 meeting, Iran and several other countries blocked a Saudi proposal to increase actual estimated production of 28.8 million b/d by 1.5 million b/d to meet OPEC's own projections of higher demand in the second half of the year. Saudi Arabian oil minister Ali Naimi declared after the acrimonious meeting that Riyadh would boost output unilaterally to ensure that world oil markets did not go short. The kingdom had been increasing output through the year alongside rising oil prices and in response to the loss of supplies from strife-torn Libya.

Earlier August 10, the International Energy Agency estimated Saudi production in July at what it said was a 30-year high of 9.8 million b/d. But oil prices have been highly volatile in recent weeks, pushed down by the economic turmoil in the US and Europe. This week saw North Sea Brent crude futures, which traded as high as $127.02/b on April 11, fall to $98.74/b, the lowest level since February. Iran's OPEC governor, Mohammad Ali Khatibi, on August 10 said oil market fundamentals did not explain the sharp fall in crude prices but that OPEC was ready to consult on possible action if oil prices continue to fall. "Under the current conditions, fundamental factors of the oil market don't have that much influence on oil prices to cause a $10 price fall," Khatibi said, quoted by official news agency IRNA.

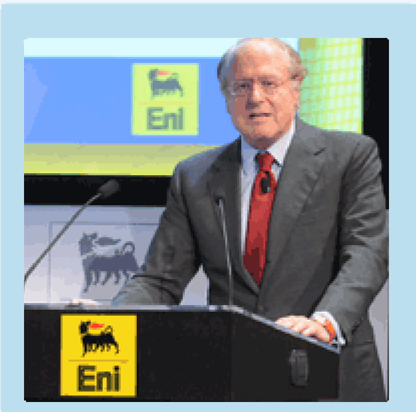
“If oil prices reach a worrisome level and the [OPEC] members feel worry, they are likely to consult and hold an emergency meeting.” “OPEC members have not determined any [target] price level and they have different opinions. Some consider $80 to $90/b suitable and some say $100/b of oil is good,” he said, when asked what prices would be worrying for the group.

Khatibi said initial predictions for an upward trend in oil prices in the fourth quarter of this year had been reversed. “The perspective for this period was positive because everybody thought the economic situation would improve after the compromise between US Democrats and Republicans. But the situation is reverse for now,” Khatibi said. “The impact of the economic recession and oil demand decrease on the oil price takes time. But we are witnessing quick and immediate falling prices in today’s oil market,” he said. Khatibi also pointed to “irrational and psychological relations” between stock markets and oil prices.

OPEC’s next meeting is scheduled for December 14 and will be chaired by Iran, which holds the OPEC presidency. But Ghasemi is subject to international sanctions because of his previous post as head of Khatam al-Anbiya, the construction arm of the Revolutionary Guards.

Eni chief blasts Nabucco

Natural Gas for Europe, *10.08.2011*



Paolo Scaroni, Chief Executive of Eni SpA, said that that Nabucco gas pipeline project “is not a solid project.” “We have never seen a pipeline, which needs tens of billions of dollars of investment that does not have a gas producer as a partner. Nabucco is a consortium of gas consumers, so from our point of view it is not a solid project,” Scaroni said.

Eni has teamed with Gazprom in proposing to build the South Stream pipeline. Many analysts see that South Stream and Nabucco projects are as part of a power struggle between Russia and the European Union, but Scaroni insisted that there was ‘no competition’ between them.

“Nabucco will be able to be launched if Azerbaijani gas, at least 10-15 billion cubic meters of it, will be supplied,” Scaroni said. “I don’t know if those who take part in (it) will want to go ahead and spend 10-12 billion euro having secured only one (supply) contract.” In January, Azerbaijan signed up to a joint declaration with visiting EU leaders in which it promised to become a ‘substantial’ gas supplier to Europe. But Scaroni said that, if Azerbaijan were to renege, the Nabucco consortium would be left with the “very meager consolation” of taking legal action.

The Eni chief was equally sceptical of smaller pipeline projects which also depend on Azeri gas, such as the Interconnector Turkey-Greece-Italy (ITGI) and the Trans Adriatic Pipeline (TAP) between Albania to Italy, backed by Norway’s Statoil ASA, Germany’s E.On AG and the Swiss-based EGL group.

Libyan rebels say key oil town within their grasp

Today's Zaman, *11.08.2011*

Libya's rebels have said they were on the verge of capturing the coastal oil town of Brega, in what could be a decisive step towards unlocking the country's oil wealth and forcing out Muammar Gaddafi.

"This is the most important place for the oil," rebel field commander Faraj Moftahi told Reuters behind the frontline, which runs through sand dunes topped with scrub to the east of Brega. From a hill overlooking a turquoise Mediterranean, rebel artillery shells could be seen sending up clouds of dust and smoke on the town's northern edge.

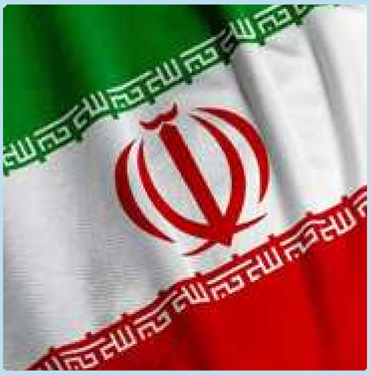
Gaddafi's forces responded with an occasional shell or rocket. Moftahi said his men had already ventured briefly into the town and he hoped to move in in force in the next day or so. NATO aircraft have been helping the rebels, attacking Gaddafi's forces around Brega almost every day, and Moftahi said the advance would have to be coordinated with the alliance.

Once they had captured the town, the rebels would need to push on, however, because the port and oil terminal are about 15 kilometers (10 miles) to the west of the town. "It's a very important step for our forces... we'll take it and go on to Misrata," he said, referring to a rebel-held town further west along the coast. OPEC member Libya is the third-largest oil producer in Africa and holds the continent's largest crude oil reserves. It produced 1.6 million barrels of oil a day before the uprising against Gaddafi's 41-year-rule erupted in February.

Brega is one of several oil terminals now lying idle on the coast. Near the rebel-held eastern town of Ajdabiya, regional commander Fawzi Bukatif ran his hand over a map, pointing to a web of pipelines running from the central desert to the coast. "After we get Brega they will have nowhere to make a stand," he said of Gaddafi's forces. "It will be easy to clear this area. This is half the country: the oil is between the east and the middle."

Iran discovers another gas field worth $133B

Rigzone (Dow Jones), *08.08.2011*



Iran has discovered another gas field with reserves of 495 billion cubic meters, valued at $133 billion, the oil ministry's Shana news service quoted an oil official as saying.

"The new gas field has in spot reserves of about 495 billion cubic meters (17.5 trillion cubic feet) valued at $133 billion and is located east of Assalouyeh," National Iranian Oil Company (NIOC) managing director Ahmad Qalebani said. Assalouyeh, in the southern province of Bushehr, is the base for developing Iran's offshore South Pars field which Tehran shares with Qatar.

It holds an estimated 14 trillion cubic meters of gas (500 trillion cubic feet) or about eight percent of the world's total. The Islamic republic, which has divided South Pars into 28 phases, has proven gas reserves of 33 trillion cubic meters second largest in the world after Russia. Iran consumes almost all of the 600 million cubic meters per day of gas it produces, but hopes to double production and export 250 million cubic meters a day to its neighbors and Europe from 2015 by developing the giant South Pars field.

Tehran also announced an increase of 17 million cubic meters in phase 10 of South Pars. "Gas production in phase 10 of South Pars has increased by 17 million cubic meters," said Moussa Souri, director of Pars Oil and Gas. But the South Pars development has been delayed amid a lack of investment in a country faced with severe gas needs of its own and because of difficulties in procuring the required technology.

Iran's vital energy sector is one of the key areas targeted by world powers in sanctions imposed against Tehran for pursuing its controversial nuclear program. Iran is the second largest producer within Organization of Petroleum Exporting Countries at 3.7 million barrels per day, and has oil reserves of around 155 billion barrels.

OPEC eyes on price

Upstream Online, *11.08.2011*

OPEC is unlikely to become concerned about a slide in oil prices unless Brent crude falls towards $90 a barrel, OPEC delegates said.

Brent has fallen more than $20 from its peak this year of $127.02, on concern of slowing oil demand due to the European debt crisis and a weakening economic outlook for the US. Oil prices have, however, rallied over the past few days after US Department of Energy data showed the country's crude stocks dropped the most since December last week.

OPEC reportedly will need to produce 31 million barrels per day to balance the market this quarter, or 1 million bpd more than current production. Brent oil for September settlement gained 55 cents, or 0.4%, to $107.23 a barrel on the London-based ICE Futures Europe exchange. US crude for September delivery rose as much as $1.34 to $84 a barrel on the New York Mercantile Exchange.

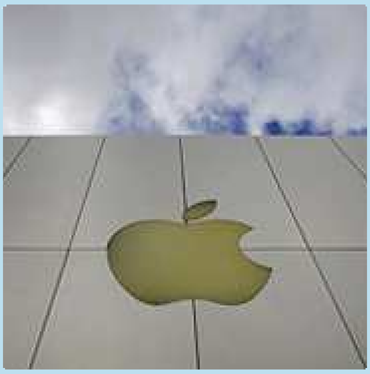
Iran, holder of the OPEC presidency in 2011 and a leading price hawk in the group, said OPEC ministers could hold an emergency meeting if members started to feel anxious about falling prices. But there is no prospect yet of the organization holding a meeting before its next scheduled gathering in December or reducing production. "The situation is very confused," said a delegate from one of OPEC's Gulf countries. "Demand is weakening and the economy is not encouraging." "But Brent is still more than $100 a barrel. OPEC will wait and see."

OPEC's Persian Gulf members Saudi Arabia, Kuwait, the United Arab Emirates and Qatar are typically the 12-member organisation's most moderate on prices. Saudi Arabia holds most of its unused production capacity. Riyadh and other Gulf countries unilaterally increased production after Iran and other members including African countries and Venezuela blocked a Saudi-led proposal at OPEC's last meeting in June to increase its output targets. The supply boost has lifted OPEC output to more than 30 million barrels per day in July, its highest this year, according to OPEC estimates published on Tuesday, offsetting the loss of Libyan oil due to the conflict there.

At the same time as reporting the rise in output, OPEC and other forecasters this week have lowered forecasts for 2011 global oil demand growth citing the economic outlook. Having provided most of the extra barrels, the Gulf countries would be the most likely within the group to reduce their output if they felt there was too much oil in the market. A delegate from one of OPEC's African members, which opposed the Saudi proposal to boost output in June, also did not expect the group to react to falling prices yet.

Apple briefly passes Exxon as largest U.S. company

Reuters, *09.08.2011*



Apple briefly edged past ExxonMobil to become the most valuable U.S. company, displacing an old economy stalwart and heralding an era where technology holds sway. Although Apple slipped back to the No. 2 spot after the close, market watchers said it is simply a matter of time before the company that defined the smartphone and tablet markets with the iPhone and iPad ascends the top.

The technology giant's market value rose on Tuesday to $341.5 billion in severely choppy afternoon trading, just above Exxon's $341.4 billion, even though the oil major's annual revenue is four times that of Apple's.

Exxon quickly regained the No. 1 spot as its shares rose and Apple's shed some of their gains, with stocks globally remaining volatile because of soft economic data and the downgrading of the United States' sovereign credit on Friday. Exxon ended on Tuesday with a market cap of $348.3 billion followed by Apple at $346.7 billion. The potential changing of the guard, which is largely symbolic, reflects the influence and power of certain industries over the U.S. economy in different points in time. "Technology is what people understand now," said Robert Pavlik, chief market strategist at Banyan Partners. "At some point it used to be the radio, before that it was trains. So I think it's sort of indicative of our society."

Tuesday's move by Apple, which for a short time ended Exxon Mobil's run of more than five years at the top, capped a remarkable turnaround for a company that once teetered on the brink before Apple CEO Steve Jobs returned to resuscitate the enterprise he co-founded. Thirteen years ago, some analysts said Apple's value consisted of real estate holdings and cash on hand.

Apple joined, albeit briefly, a group of nine companies that have held the top spot in the S&P 500, including General Electric Co, General Motors, IBM Corp, Microsoft Corp and AT&T Inc, DuPont, Philip Morris Cos and Wal-Mart Stores Inc, according to Standard & Poor's Index Analytics. Apple will officially become the 10th member of that group only if its market cap at the close of trading is higher than Exxon's, said Howard Silverblatt, senior index analyst at S&P Indices. The Silicon Valley icon, which was included in the S&P 500 index in 1982, has clawed its way to the top of the chart from the 287th position it held 10 years ago, he added.

Exxon became the most valuable U.S. company in 2006 on the back of higher oil and gas prices, while GE got top valuation when heavy equipment, energy, military contracts and finance represented a large portion of the U.S. economy. GM, which went bankrupt in 2009 and is now back in the market through a new initial public offering, topped the list when automobile manufacturing was biggest symbol of American industrial power.

Apple is riding the mobile wave that has swept up consumers worldwide. Since Jobs' return, the company has cranked out a string of now-iconic, category-defining products, from the Mac and the iPod music player to the iPhone and now the iPad, which almost single handedly created the tablet computer market. Apple now demands a position in virtually every long-term investor's portfolio on the strength of its deft handling of overseas production and supply, as well as perceptions of an unerring antenna for consumer tastes.

Since July 1, Apple's market capitalization has risen by more than $20 billion, fueled by optimism a new version of its best-selling iPhone will lead to a monstrous second half of 2011. Exxon's market cap, on the other hand, has slipped about $50 billion in the same period due to volatile crude oil prices. But many on Wall Street are concerned about Jobs' ailing health and fear the company will not be the same without its hard-driving, visionary leader. Others are worried about the rising popularity of Google-powered smartphones.

The two companies, however, have little in common for investors. Exxon pays a regular quarterly dividend, while the last dividend paid by Apple was in November 1995. Also, Exxon spends billions to buy back its own shares each quarter.

North Africa and Middle East turmoil sinks OMV profit

Hürriyet Daily News (AFP), *10.08.2011*

Austrian oil and gas giant OMV reported a drop in profit in its second quarter results due to the political unrest in North Africa and the Middle East. Bottom-line net profit sank 26 percent to 269 million euros ($386 million) in April – June from 365 million in the previous quarter, OMV said in a statement.

In the same period last year, profits stood at 338 million euros. Underlying profits, as measured by earnings before interest and tax, or EBIT, also dropped by 29.7 percent quarter-on-quarters and by 12 percent year-on-year to 567 million euros.

"The second quarter brought multiple challenges some of which we were not able to influence," CEO Gerhard Roiss said in a statement. "The political instability in North Africa and the Middle East is still prevailing, costing us a significant amount of production every day," he added.

Iraq PM fires electricity minister

Yahoo! News (AP), *07.08.2011*

Iraq's prime minister has fired his electricity minister, who is under investigation for allegations that he failed to follow government guidelines in the signing of $1.7 billion in deals with two foreign companies to build power stations.

The minister Raad Shalal signed the deals in question with the Canadian Alliance for Power Generation Equipment and German firm Maschinebau Halberstadt. The Canadian company was awarded a $1.2 billion contract in July to build 10 power stations with a total capacity of 1,000 megawatts while the German firm won a $500 million contract.

Iraq's deputy prime minister, Hussain al-Shahristani, said the deals violated government guidelines because the two companies do not meet the financial and technical capabilities to qualify as manufacturers for this type of project. He claimed the two companies presented false documents about their financial status and technical capabilities and the contracts were annulled on Thursday. Shalal and the two companies could not immediately be reached for comment.

The sacked minister was nominated by a top rival to Prime Minister Nouri al-Maliki, raising questions about whether his firing late Saturday night and the allegations of financial misconduct are politically motivated. Allegations of corruption are nothing new within the electricity sector. Former Electricity Minister Ayham al-Samarraie was jailed in a corruption investigation but escaped in December 2006 and fled to the United States, where he also holds citizenship.

Last summer, Electricity Minister Karim Waheed stepped down after demonstrations by citizens complaining about the few hours of electricity they received a day turned deadly and two people were killed. Electricity problems have plagued every Iraqi government since the 2003 U.S.-led invasion, with Iraqis using availability of power as a measure of their quality of life. Both the U.S. and Iraq have spent hundreds of millions of dollars trying to build up the network, but the lack of power remains among the main complaints of ordinary Iraqis, who allege the money has been siphoned off by corrupt officials. Complaints spike in the summer when Iraqis step up use of air conditioners to cope with the broiling summer heat and rely on expensive, private generators to keep cool.

Shalal is an independent, but was nominated by the Sunni Muslim-backed Iraqiya bloc led by al-Maliki's rival, Ayad Allawi. The prime minister and Allawi have been at loggerheads since the March 2010 elections over which of their blocs had the right to form the government. Maysoun al-Damlouji, a spokeswoman for Iraqiya, said the bloc "is awaiting the results of the investigation, and it is still committed to hold its ministers accountable for any corruption charges."

BP to sue Renova over breach of pact

Financial Times, *09.08.2011*

BP has accused one of its Russian joint venture partners of breaching a shareholder agreement, just three months after they thwarted the UK group's plans to strike an alliance with state-energy company Rosneft.

Renova, owned by Russian billionaire Viktor Vekselberg, said it had received notice that BP intended to sue it in a Stockholm arbitration court for allegedly operating independent gas and fuel companies in Russia and Ukraine in breach of the shareholder agreement governing the Russia joint venture, TNK-BP.

"BP has asked the panel to look at a couple of investments made by Renova that were not offered to TNK-BP first," said one person familiar with the dispute. Renova denied any wrongdoing. BP declined to comment. Analysts said the move looked to be a tit-for-tat response in the still-simmering feud between BP and its Russian partners over the UK group's proposed $16bn share swap and Arctic exploration alliance with Rosneft.

The Russian partners took BP to arbitration, claiming the Rosneft alliance violated the TNK-BP shareholder agreement stipulating any new ventures in Russia and Ukraine need to be offered to the joint venture first. BP has always denied the Rosneft deal was in violation of the agreement. "This looks like an attempt at revenge," said one person close to the situation. "It is now up to the arbitration panel to decide whether to rule on the breach issue or not."

A person close to BP's Russian partners said: "BP's goal is to prolong the Stockholm arbitration and delay the ruling by the tribunal on BP's breach of the shareholder agreement, which could have very negative consequences for BP." BP's move comes after the Russian partners indicated last month that they were still preparing to file for up to $10bn in damages, in spite of efforts by both sides to broker a truce in May. Rosneft walked away from the proposed alliance after talks broke down on buying the Russian partners' 50 per cent share in TNK-BP.

The standoff has had little impact on TNK-BP's operations despite analyst warnings that it could make the ownership structure untenable. TNK-BP recently posted second-quarter net income this year that had nearly doubled year-on-year to $2bn on higher oil prices.
BP's shares closed at 396.70p, down 6 per cent.

Announcements & Reports

► Turkish Petroleum Sector Report (Jun 2011)

Source : Energy Market Regulatory Authority
Weblink : http://www.epdk.gov.tr/documents/10157/f036b217-3dc4-4e9e-8d6d-e44092f6ffc6

► OPEC Monthly Oil Market Report (Aug 2011)

Source : Organization of the Petroleum Exporting Countries
Weblink : http://www.opec.org/opec_web/static_files_project/media/downloads/publications/MOMR_August_2011.pdf

Upcoming Events

► Offshore Europe 2011

Date : 6 – 8 September 2011
Place : Aberdeen – UK
Website : www.offshore-europe.co.uk

► International Electricity Summit *(in Turkey)*

Date : 14 – 16 September 2011
Place : Ankara – Turkey
Website : http://www.energy-congress.com/

Supported by PETFORM

► GeoPower Turkey *(in Turkey)*

Date : 20 – 21 September 2011
Place : Istanbul – Turkey
Website : http://www.greenpowerconferences.com/geopowerturkey

► Iraq Future Energy 2011 *(in Turkey)*

Date : 26 – 29 September 2011
Place : Istanbul – Turkey
Website : http://www.theenergyexchange.co.uk/3/13/articles/255.php?

► MPGC 2011

19th Middle East Petroleum & Gas Conference

Date : 2 – 4 October 2011
Place : Dubai – UAE
Website : http://www.cconnection.org/conference/MPGC/2011/MPGCHome.html

► KIOGE 2011

Kazakhstan International Oil & Gas Exhibition & Conference

Date : 5 – 8 October 2011
Place : Almaty – Kazakhstan
Website : http://www.kioge.com/2011/

Supported by PETFORM

► 13th Annual CIS Oil and Gas Transportation *(in Turkey)*

Date : 25 – 27 October 2011
Place : Istanbul – Turkey
Website : http://www.theenergyexchange.co.uk/

CIS OIL AND GAS TRANSPORTATION