



## GAS



## EU coordinator says satisfied with Ankara talks on Nabucco

**Date** : 16.02.2008

**Source** : Today's Zaman

<http://www.todayszaman.com/tz-web/detaylar.do?load=detay&link=134185>

Jozias van Aartsen, the European Union's coordinator for natural gas projects in southern Europe, wrapping up his talks in the Turkish capital yesterday, voiced optimism for the Nabucco natural gas pipeline's future, while stressing the project's strategic significance for both the EU and Turkey.

During his two-day visit, van Aartsen had talks with Prime Minister Recep Tayyip Erdogan, Energy and Natural Resources Minister Hilmi Güler, Foreign Minister Ali Babacan and Economy Minister Mehmet Simsek. *"Turkey's energy security is Europe's energy security and Europe's energy security is Turkey's energy security,"* Aartsen told reporters at a press conference here. *"The Nabucco project is nearing reality. I am sure after this visit that Nabucco is more real than it was before the Vienna meeting,"* he added, referring to a meeting held in Vienna earlier this month.

The Nabucco consortium confirmed in early February that Germany's second-largest utility company RWE will join the project. Meanwhile, Gaz de France was excluded from Nabucco in favor of Germany's RWE, becoming the latest victim to suffer from ongoing bitter political disputes between France and Turkey. In response to a question van Aartsen said it was one of the issues discussed in Ankara, noting though, that it was not the main topic.

## OIL



## Over 70 firms bid for Iraq oil contracts

**Date** : 19.02.2008

**Source** : Today's Zaman (Reuters)

<http://www.todayszaman.com/tz-web/detaylar.do?load=detay&link=134336>

More than 70 international firms have registered to compete for tenders to help develop Iraq's oil reserves, Iraq's oil ministry said on Monday. Big oil firms such as Royal Dutch Shell, TOTAL, Repsol YPF, ConocoPhillips, BP and StatoilHydro are among firms that have said they have registered or intended to do so.

*"We are going to carefully study and check the documentation. Next month we will declare the companies which are permitted to work in the Iraqi oilfields,"* Oil Ministry spokesman Asim Jihad told Reuters.



## RWE and Ciner Group to partner in energy

**Date** : 21.02.2008

**Source** : Turkish Daily News (Begüm Gürsoy – Referans)  
<http://www.turkishdailynews.com.tr/article.php?newsid=97019>

The German group, which founded RWE Holding in Istanbul, has issued a letter of intent to purchase an undisclosed amount of shares in energy companies owned by Ciner Group. After the two groups sign a conclusive stock selling agreement, they will form a joint venture in the electricity generation sector.

The Ciner Group currently controls many energy companies including Park Enerji, Park Elektrik, Park Teknik, Park Termik, Park Toptan Elektrik and Silopi Elektrik. After joining forces with Ciner Group, RWE aims to build new plants as well as emerge itself in Turkey's wholesale market.

*“[RWE Holding] was founded in order to provide developed techniques for planning, production marketing, finance, personnel and fund management departments for the companies it assists in capital and management tasks.”* This is described as the aim of the company that was founded Feb. 5 with a YTL 1.7 million capital. Helmut Kempf serves as the chairman of the company, while Sami Demirbilek, a former undersecretary of the Ministry of Energy and Natural Resources, and Andreas Schuck serve as board members.

The electricity partnership deal with Ciner Group, if signed, will also enable RWE to have a say over the control of the Cöllolar coal basin, which feeds Afsin-Elbistan plants. Ciner Group acquired this basin after a tender in 2007.



## Iran launches first oil products bourse

**Date** : 18.02.2008

**Source** : Turkish Daily News (AP)  
<http://www.turkishdailynews.com.tr/article.php?newsid=96663>

Iran established its first oil products bourse Sunday in a free trade zone on the Persian Gulf Island of Kish. A statement posted on the ministry's website said 100 tons of polyethylene consignment was traded at the markets opening on the island, which houses the offices of about 100 Iranian and foreign oil companies.

Oil and petrochemical products will be traded in Iranian Rials, as well as all other hard currencies, the statement quoted Iranian Oil Minister Gholam Hossein Nozari as saying. About 20 brokers are already active in the market, it said. *“The bourse provides an economic opportunity for Iranians, other countries and foreign customers,”* Nozari was quoted as saying. Iran produces more than 20 million tons of petrochemical products per year.



## Algerian leader meets Putin as Gas OPEC plan gains ground

**Date** : 19.02.2008

**Source** : Rigzone (AFX News Limited)

[http://www.rigzone.com/news/article.asp?a\\_id=57001](http://www.rigzone.com/news/article.asp?a_id=57001)

The presidents of Russia and Algeria were to discuss energy ties in the Kremlin today, amid a drive to create an OPEC-like gas cartel. Algerian President, Abdelaziz Bouteflika, told in an interview published ahead of his meeting with President Vladimir Putin, that gas exporters should ‘coordinate’ their energy policies.

Asked about plans for a cartel, Bouteflika said: *“It’s clear that countries such as Russia, Qatar and Algeria already play a major role on international gas markets and they should coordinate their activities even more.”* He also said that the Gas Exporting Countries Forum (GECF), set up in Tehran in 2001, should ‘play a more active role’ and that gas suppliers to the European Union should team up against ‘restrictive laws’ on energy imports.

Russia accounts for 45.1 pct of the European Union’s gas imports, Norway 24.1 pct and Algeria 20.6 pct, with the latter’s share expected to rise, according to EU data. European officials have expressed concern over the prospect of closer energy ties between Algeria and Russia, particularly after Russian and Algerian state energy companies Gazprom and Sonatrach signed a cooperation deal in 2006.

Bouteflika said that the OPEC had been formed in the 1960s to defend the interests of oil exporters and to ensure that oil revenues are shared out fairly. *“This lesson should not be forgotten by gas exporters,”* he added.



## Kyrgyzstan grants gas licenses to Gazprom

**Date** : 21.02.2008

**Source** : Today’s Zaman (AP)

<http://www.todayszaman.com/tz-web/detaylar.do?load=detay&link=134538>

Kyrgyzstan is granting two new licenses for gas exploration to Russia’s giant natural gas monopoly. The head of the Gazprom monopoly, Alexei Miller, says the company could invest up to \$300 million in Kyrgyzstan. That is a substantial investment into the impoverished former Soviet republic.

Miller also says successful development of gas fields could hike Kyrgyzstan’s annual production to 750 million cubic meters. At current levels of consumption, that production would be enough to supply all of the country’s gas needs and give it tens of millions more to export.

## OIL



## Oil prices retreat after closing above \$100 a barrel

**Date** : 21.02.2008

**Source** : Today's Zaman (AP)

<http://www.todayszaman.com/tz-web/detaylar.do?load=detay&link=134537>

Oil prices stayed close to \$100 a barrel Wednesday after surpassing that mark for the first time as investors seized on a refinery explosion and the possibility that OPEC may cut its output. The spike in crude Tuesday rattled Asian financial markets, with Tokyo's benchmark stock index falling more than 3 percent.

Light sweet crude for March delivery made good on much of its earlier losses by afternoon European electronic trading on the New York Mercantile Exchange - it was down only 51 cents to fetch US\$99.50 a barrel. The contract climbed \$4.51 on Tuesday to settle at a record finish of \$100.01 a barrel, after earlier rising to a trading record of \$100.10 a barrel. It was the first time since Jan. 3 that oil had been above \$100.

Still, prices are still within the range of inflation-adjusted highs set in early 1980. Depending on how the adjustment is calculated, \$38 a barrel then would be worth \$96 to \$103 or more today.

## OIL



## Iran starts pumping oil from its biggest onshore field

**Date** : 18.02.2008

**Source** : Rigzone (Dow Jones)

[http://www.rigzone.com/news/article.asp?a\\_id=56952](http://www.rigzone.com/news/article.asp?a_id=56952)

Iran has started pumping oil from its biggest onshore oilfield of Azadegan in the southwest of the country. "As of now, 20,000 barrels of light and heavy crude oil are being produced daily," Seyfollah Jashn-Saz, director of Iran's southern oil operations, told state television.

Azadegan, which has some 42 billion barrels of oil, was initially to have been developed with Japanese firm Inpex Holding Inc but the company effectively pulled out at the end of 2006 amid pressure to cut business with Iran. The development of the field was then offered to Petroiran, a company controlled by the oil ministry. The coming on stream of the field had been expected but it was not clear exactly when it opened.

Oil Minister Gholam Hossein Nozari has said Iran is seeking to produce 4.2 million barrels per day by the end of the current Iranian year on March 19. The deal with Inpex was signed in February 2004 and work had been due to start on the oil field by March 2005.

## GAS



## Gazprom to develop addtl 3 blocks of South Pars

**Date** : 19.02.2008

**Source** : Rigzone

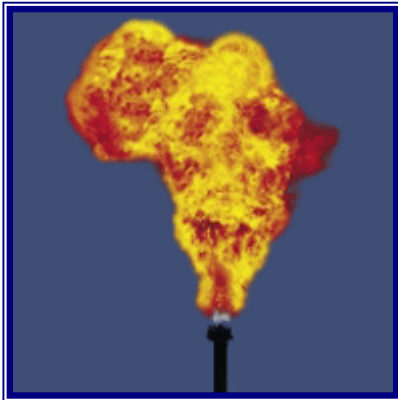
[http://www.rigzone.com/news/article.asp?a\\_id=57055](http://www.rigzone.com/news/article.asp?a_id=57055)

Gazprom is poised to begin development of possibly three blocks of Iran's South Pars, the world's largest gas condensate deposit, according to a news release issued by Gazprom. Gazprom CEO Alexei Miller visited Tehran to meet with Iran Oil Minister Gholam Hossein Nozari on Feb. 19 to discuss contract terms.

Gazprom's Agreement with Iran includes exploration, development, transportation, processing, and marketing. During the meeting, Iran reportedly also agreed to Gazpromneft's participation in an oil production project in Iran. Gazprom has worked with Iran in development of South Pars since 1997.

Energy Information Administration states that "*the continued exploration and production of the offshore South Pars natural gas field in the Persian Gulf is a key part of in Iran's energy sector development plan.*" The South Pars field is estimated to hold 450 Tcf in reserves. South Pars consists of 24 phases of development. The area is forecasted to contribute 751 Mmcm/d by 2014.

## OIL



## African countries set up energy cooperation body

**Date** : 18.02.2008

**Source** : Today's Zaman (Reuters)

<http://www.todayszaman.com/tz-web/detaylar.do?load=detay&link=134260>

Energy officials from African Union states wrapped up a meeting on energy cooperation by creating a common body, the African Energy Commission (AFREC). OPEC countries Algeria, Angola, Libya and Nigeria were among the founders of AFREC, which would be the energy arm of the African Union, participants said.

African states have attempted to set up a joint energy body for more than three decades but efforts were spurred by the continent's increasing share of global oil production, they said. AFREC is a framework of cooperation and coordination but it is also a framework of action in the energy sector, Algeria's energy minister, Chakib Khelil, who is also the current OPEC president, told reporters. AFREC is aimed as fostering cooperation within the African Union as well as between individual states at regional and bilateral levels, participants said.



## GdF and TOTAL coordinate gas capacity sale in France

**Date** : 19.02.2008

**Source** : Oil & Gas Journal (Doris Leblond)

[http://www.ogj.com/display\\_article/320483/120/ARTCL/none/Trasp/1/GDF,-Total-coordinate-gas-capacity-sale-in-France/](http://www.ogj.com/display_article/320483/120/ARTCL/none/Trasp/1/GDF,-Total-coordinate-gas-capacity-sale-in-France/)

Gaz de France's transmission subsidiary Gestionnaire du Réseau de Transport Gaz (GRTgaz) and TOTAL's Total Infrastructure Gaz France (TIGF) have agreed on their first coordinated sale of gas transmission capacity between GRTgaz' southern zone gas transmission system and TIGF's southwestern zone in France.

The deal follows the North zone-South zone link-up of France's gas transmission system planned for 2009. GRTgaz operates the national gas transmission system in France except for the southwest system, which TIGF operates. The operators organized an open season during which shippers can submit offers for interconnection capacity to either GRTgaz or TIGF starting Apr. 1, 2009, and extending for 2-4 years.

Volumes offered exceeded 73 Gw-hr/day of gas flowing southward from GRTgaz to TIGF and 19 Gw-hr/day flowing northward. Almost all available multiannual capacity was allocated. Coordination between the operators will continue this year with the sale of available capacity between Jan. 1 and Mar. 31, 2009, as well as over the 2009 summer and winter periods to March 2010.

In 2007, GRTgaz carried 58 billion cu m of gas, 69% of which was for consumers in France, 18% for adjacent operators -TGF in the southwest and transmission operators in countries bordering France- and 13% for 14 gas storage facilities. The 2007 gas consumption in the area it covers in France, adjusted for climate variations, was 11% higher than in 2006. Most of the increase was due to gas used as feedstock (298 million cu m) and in the refining industry (219 million cu m). Onsite refinery consumption has been rising steadily over recent years to meet environmental obligations.

**PETFORM**  
**ANNOUNCEMENTS & REPORTS**

**PETDER Sector Report (2007)**

**Source** : PETDER (Petroleum Industry Association)  
**Weblink** : [http://www.petform.org.tr/petftp/petder\\_2007\\_sektor\\_raporu.pdf](http://www.petform.org.tr/petftp/petder_2007_sektor_raporu.pdf)

**OPEC Monthly Oil Market Report (February 2008)**

**Source** : OPEC  
**Weblink** : <http://www.opec.org/home/Monthly%20Oil%20Market%20Reports/2008/pdf/MR022008.pdf>

**PETFORM**  
**UPCOMING EVENTS**

**GEO 2008**

8th Middle East Geoscience Conference & Exhibition

**Date** : March 3 – 5, 2008  
**Place** : Bahrain – Bahrain  
**Website** : [www.geobahrain.org](http://www.geobahrain.org)  
**Contact** : Lara Bell (+973 17 550033)



**New Zealand Petroleum**

2008 New Zealand Petroleum Conference: Beyond 08

**Date** : March 9 – 12, 2008  
**Place** : Auckland – New Zealand  
**Website** : [www.crownminerals.govt.nz/cms/petroleum/](http://www.crownminerals.govt.nz/cms/petroleum/)  
**Contact** : Ministry of Economic Development (+64 3 962 6179)



**Heavy Oil Congress 2008**

World Heavy Oil Congress

**Date** : March 10 – 12, 2008  
**Place** : Alberta – Canada  
**Website** : [www.petroleumshow.com/worldheavyoil/](http://www.petroleumshow.com/worldheavyoil/)  
**Contact** : Monte Sumner (+403 209 3552)



❖ **GASTECH 2008**

23rd International Conference & Exhibition for the LNG, LPG and Natural Gas Industries

**Date** : March 10 – 13, 2008  
**Place** : Bangkok – Thailand  
**Website** : [www.gastech.co.uk](http://www.gastech.co.uk)  
**Contact** : Tony Stephenson (+44 (0) 1737 855106)



❖ **Offshore Asia**

Offshore Asia Conference & Exhibition

**Date** : March 17 – 19, 2008  
**Place** : Kuala Lumpur – Malaysia  
**Website** : [www.offshoreasiaevent.com](http://www.offshoreasiaevent.com)  
**Contact** : Joanie Harrington (+1 918 832 9305)



❖ **Oil Africa 2008**

3rd Sub-Saharan Oil, Gas and Petrochem Exhibition & Conference

**Date** : March 17 – 19, 2008  
**Place** : Cape Town – South Africa  
**Website** : [www.fairconsultants.com/oilafrika08.htm](http://www.fairconsultants.com/oilafrika08.htm)  
**Contact** : Mark Burr ridge (+27 21 713 3360)



❖ **Latin Upstream 2008**

14th Annual Latin Upstream Conference

**Date** : March 18 – 19, 2008  
**Place** : Rio de Janeiro – Brazil  
**Website** : [petro21.com/events/index.cfm?id=323](http://petro21.com/events/index.cfm?id=323)  
**Contact** : Duncan Clarke (+31 70 324 6154)



❖ **TUROGE 2008**

Turkish & Black Sea International Oil and Gas Conference

**Date** : March 18 – 19, 2008  
**Place** : Ankara – Turkey  
**Website** : [www.turoge.com](http://www.turoge.com)  
**Contact** : Hale Corbaci (+90 212 291 83 10)

