



## GAS

**Explosion at pipeline stops gas supply from Iran**

**Date** : 11.09.2007

**Source** : Turkish Daily News

<http://www.turkishdailynews.com.tr/article.php?enewsid=83126>

An explosion on a natural gas pipeline from Iran shut down gas supplies to Turkey, the state-run pipeline company said Monday. The explosion late on Sunday near the town of Doğubayazıt, close to the border with Iran, caused damage to the pipeline, forcing authorities to cut the gas flow, a statement from the pipeline company, BOTAŞ said.

It was not immediately clear what caused the explosion. Repairs to the pipeline were under way, the statement said. BOTAŞ did not say when the pipeline would be operational, but said gas supplies to clients would not be affected. Iran is a major supplier of natural gas to Turkey, after Russia.

## OIL

**Petrol Ofisi: No need for three more refineries**

**Date** : 12.09.2007

**Source** : Turkish Daily News

<http://www.turkishdailynews.com.tr/article.php?enewsid=83243>

Turkey does not necessarily need all three oil refineries that have been planned for the country, announced Melih Türker, chief executive of Petrol Ofisi in a press conference in Istanbul yesterday. *"I do not see the need for three more refineries in Turkey. I do not expect three more to be built"* he said.

Petrol Ofisi and its Austrian owner, OMV AG, have a license to build a \$3 billion refinery in Ceyhan in southern Turkey. The state regulator has also approved a \$4.9 billion plant planned by Indian Oil Corp. and Turkey's Çalık Holding, and a \$4 billion facility by Azerbaijan's Socar and Turkey's Turcas.

The three plants would double Turkey's refining capacity to 62 million tons a year. Petrol Ofisi is likely to decide in November whether to build its planned refinery, for which it won approval in June.

## GAS



### Gazprom says it will deliver extra gas to Turkey

**Date** : 11.09.2007

**Source** : Today's Zaman

<http://www.todayszaman.com/tz-web/detaylar.do?load=detay&link=121759>

Russian energy giant Gazprom has swiftly reacted to a Turkish request to deliver more Russian gas through the Blue Stream gas pipeline after the explosion of a gas pipeline used to export Iranian gas to Turkey yesterday. Gazprom immediately increased export deliveries of gas to Turkey from 20 to 30 million cubic meters per day.

Gazprom spokesman Sergei Kuprianov told Today's Zaman that the Turkish Oil Pipelines Corporation (BOTAS) had asked the company soon after the explosion to increase deliveries of Russian natural gas until the damaged pipeline is repaired.

*"Gazprom has been a reliable partner to Turkey for 20 years" Kupriyanov noted. "This is why we are pleased that we could respond positively to the Turkish request and deliver additional natural gas to the Turkish market to avoid unnecessary disruptions for the Turkish economy or Turkish consumers."* Turkey is the third largest purchaser of Russian gas. A total of 19.9 billion cubic meters of gas was exported to Turkey in 2006.

## OIL



### Oil ends above \$80 for first time

**Date** : 13.09.2007

**Source** : BBC News

<http://news.bbc.co.uk/2/hi/business/6992597.stm>

The price of crude oil closed above \$80 a barrel for the first time on Thursday, as a hurricane in Texas raised supply concerns. US light, sweet crude hit \$80.20, two cents higher than the price it touched on Wednesday, though fell back to end the day up 18 cents at \$80.02. Meanwhile Brent crude for October fell 28 cents to \$77.40.

Hurricane Humberto cut power to several refineries, adding to concerns about falling oil stocks. Oil prices have risen 30% this year and are four times their 2002 level. When inflation is taken into account, current prices are still some way below the all-time high of about \$90-\$100 a barrel reached in 1979.

The most recent move by OPEC - an increase of 500,000 barrels a day in the 12-nation group's quota - was little more than an 'underwhelming gesture', said National Australia Bank analyst Gerard Burg. OPEC members are already pumping about a million barrels a day more than quota.

## Statoil and Petrobras join hands



**Date** : 14.09.2007

**Source** : Upstream Online

<http://www.upstreamonline.com/live/article140745.ece>

Norwegian Statoil and Brazilian Petrobras signed a strategic collaboration agreement covering exploration, production and biofuels ventures. *“The new collaboration involves both companies studying several oil and gas business development opportunities, in Brazil and internationally”* Statoil said, adding that it wanted to become involved in biofuels production.

*“Through the collaboration with Petrobras, the aim is to concretise project opportunities for bio-ethanol as well as contributing to technology development and certification requirements”* the company said in a statement.

The memorandum of understanding was signed in Oslo by Statoil chief Helge Lund and his counterpart at Petrobras Jose Sergio Gabrielli de Azevedo. At present, the pair have a number of partnership agreements covering exploration and production in Brazil, Angola, Nigeria and the Gulf of Mexico.

They also formed a technology partnership in 2003 that includes drilling, exploration and subsea operations. *“Statoil and Petrobras have high international growth ambitions”* Lund said. *“The agreement opens for new strategic opportunities to achieve our goals.”* He added: *“Through a partnership with Petrobras, we will gain new experience from one of the world’s most well-developed biofuel markets.”*

## TÜPRAŞ profits jump by 89%



**Date** : 12.09.2007

**Source** : Today’s Zaman

<http://www.todayszaman.com/tz-web/detaylar.do?load=detay&link=121885>

The Turkish Petroleum Refineries Corporation (TÜPRAŞ) announced its profit for the first half of 2007 as YTL 609 million, representing an 89 percent increase on the same figure for last year. In a written statement, Turkey’s largest refinery unveiled its figures for the January-June period, a time in which oil sales slowed due to rising crude oil prices.

The statement also revealed that TÜPRAŞ increased its operating profit to YTL 572 million, a 60 percent increase when compared to the figures from last year. Similarly the company’s earnings before interest, tax, depreciation and amortization (EBITDA) also jumped 36.7 percent, reaching YTL 627.5 million. TÜPRAŞ refineries processed 12.5 million tons of crude oil in the first half, thereby recording the ‘best capacity usage rate’ of its history at 90.7 percent.

## Hungary firmly backs Nabucco



**Date** : 12.09.2007

**Source** : Turkish Daily News

<http://www.turkishdailynews.com.tr/article.php?enewsid=83231>

Hungary now firmly backs the construction of the Nabucco gas pipeline, the EU's flagship project aimed at decreasing the bloc's reliance on Russian gas, economy minister, Janos Koka, said. At the same time, Koka said Hungary will push for an agreement to open up access to Nabucco to third parties, including Russian gas, if there was a similar will on Russia's part to give foreign companies access to its pipelines.

Hungary, which until last year favored a Russian alternative pipeline to Nabucco much to the ire of European Union officials, will host an international conference on the Nabucco project in Budapest Friday. *"This conference has a stated goal to demonstrate that Hungary is committed to the Nabucco pipeline"* Koka told reporters.

Hungary's Socialist Prime Minister Ferenc Gyurcsany has in the past criticized Nabucco as a 'dream' that only existed on paper but which did not have the financial and political backing, in contrast to Blue Stream, the Russian-backed pipeline project.

## Russia approves gas production, delivery to Asia



**Date** : 11.09.2007

**Source** : Oil & Gas Journal (Eric Watkins)

[http://www.ogj.com/display\\_article/305622/7/ONART/none/Trasp/Russia-approves-gas-production-delivery-to-Asia/](http://www.ogj.com/display_article/305622/7/ONART/none/Trasp/Russia-approves-gas-production-delivery-to-Asia/)

Russia's Industry and Energy Ministry has approved the Eastern Gas Program leading to the creation of a unified system for East Siberia's natural gas production and delivery to China and other areas in the Asia-Pacific. The program will create four gas production centers in Sakhalin, Yakutia (Chayanda field), Irkutsk, and Krasnoyarsk territories.

Ministry officials said 'absolute priority' will be given to meeting domestic needs, while the dates of the fields' development and respective exports will depend on the outcome of commercial talks between the companies involved. Industry analysts said approval of the ministry's program guidelines essentially ratifies OAO Gazprom's plans for the region, including construction of LNG facilities on Sakhalin Island and direction of gas supplies from the ExxonMobil Corp.-led Sakhalin-1 project to the domestic market.

 **Draft for the Amendment to the Network Code**

Source : EMRA

Weblink : <http://www.epdk.org.tr/duyuru/dogalgaz/taslak/siddegisikliktaslagi.doc>

 **Announcement on License Applications for Wind Energy**

Source : EMRA

Weblink : <http://www.epdk.org.tr/yeni.html>

 **Review of the Investment Climate and Market Structure in the Energy Sector of Turkey**

Source : Energy Charter

Weblink : [http://www.encharter.org/fileadmin/user\\_upload/document/Investment\\_-\\_id\\_-\\_Turkey\\_-\\_2007\\_-\\_ENG.pdf](http://www.encharter.org/fileadmin/user_upload/document/Investment_-_id_-_Turkey_-_2007_-_ENG.pdf)

 **US Weekly Petroleum Status Report**

Source : Energy Information Administration

Weblink : [http://www.eia.doe.gov/oil\\_gas/petroleum/data\\_publications/weekly\\_petroleum\\_status\\_report/wpsr.html](http://www.eia.doe.gov/oil_gas/petroleum/data_publications/weekly_petroleum_status_report/wpsr.html)



### **✚ Mini Refineries in Russia – a New Wave**

**Date** : September 17 – 18, 2007  
**Place** : Moscow – Russia  
**Website** : [www.vostockcapital.com/en/activity/coming/event/event\\_29.html](http://www.vostockcapital.com/en/activity/coming/event/event_29.html)  
**Contact** : Vostock Capital UK (+44 207 394 3090)



### **✚ Oil & Gas Transportation in the CIS and Caspian Region**

**Date** : September 18 – 20, 2007  
**Place** : Vienna – Austria  
**Website** : [www.theenergyexchange.co.uk/energy217overview.html](http://www.theenergyexchange.co.uk/energy217overview.html)  
**Contact** : J. Golodnikova (+44 207 067 1800)



### **✚ E&P Technology Summit 2007**

**Date** : October 16 – 17, 2007  
**Place** : Barcelona – Spain  
**Website** : [www.eptsummit.com](http://www.eptsummit.com)  
**Contact** : Michael Travers (+44 0 20 7202 75 11)



### **✚ Africa Upstream 2007**

**Date** : October 31 – November 02, 2007  
**Place** : Cape Town – South Africa  
**Website** : <http://petro21.com/events/index.cfm?id=302>  
**Contact** : [babette@glopac.com](mailto:babette@glopac.com)



### **✚ World Energy Congress**

**Date** : November 11 – 15, 2007  
**Place** : Rome – Italy  
**Website** : [www.rome2007.it](http://www.rome2007.it)  
**Contact** : Erica La Venuta (+06 420 45423)

