



## OIL

## Countdown to Petkim sale begins



Date : 28.03.2008

Source : Turkish Daily News (AA)

<http://www.turkishdailynews.com.tr/article.php?enewsid=100270>

The handover of Petkim's 51 percent public shares to Socar-Turcas-Injaz Joint Venture Group is expected occur by May 7. "Following the handover, Petkim will begin to play a very positive role in Turkish economy", said Erdal Aksoy, Chairman of Turcas Petroleum. "Petkim will also have a very important function for Turkish industry's export to the world", Aksoy added.

"Regarding how to handle the payment, a comparison concerning price and other factors is being made at present", said Aksoy, adding that the final decision on the issue will be announced by April 14. "There is no concern regarding the process of the lawsuits against the handover of Petkim's public shares", he said.

In his previous statements Aksoy said that an investment capacity program worth \$10 billion is on the agenda within seven to eight years. There are plans to establish two electric power plants based on natural gas and coal with EON, the world's largest investor-owned energy service provider, he said. He also noted formerly that Petkim will have a market share of 40 percent in emerging Turkey.

## OIL

## Incremental Petroleum ups Edirne stake



Date : 28.03.2008

Source : Upstream Online

<http://www.upstreamonline.com/live/article151389.ece>

Incremental Petroleum has boosted its stake in the Edirne gas project in Turkey by 10% to 55% at a cost of \$1.5 million. The equity stake was bought from minority Turkish shareholders. Incremental, the operator of the project, said yesterday it had spudded the first of five to be drilled on the Edirne project this year.

Incremental's general manager Gerry McGann said: "The additional interest acquired today confirms Incremental's commitment to the Edirne project. With the start of a five-well drilling programme yesterday, and a fast track approach to commercialising discovered gas, the project has the capacity to add significantly to Incremental's Turkish cash flow." Fellow Australian explorer Otto Energy retains a 35% while local Turkish players now hold 10%.



## Turkey and EU agree on site for start of Nabucco pipeline

Date : 22.03.2008

Source : Today's Zaman (Reuters)

<http://www.todayszaman.com/tz-web/detaylar.do?load=detay&link=137018>

Turkey and the European Union have agreed on a site near Ankara for the start of the Nabucco pipeline, planned to carry natural gas to Europe, a high-level Turkish Energy Ministry official told Reuters on Friday. The EU will provide financial support for the planned site near Ankara at Ahiboz, the official said.

Gas supplies for the project have thus far only been secured in Azerbaijan. "The European Union's support, including financial support, will help build the physical infrastructure that will turn Ahiboz into an energy hub," said the official. Apart from the Nabucco project, Turkey has also said it wants to export gas to third countries. The official did not specify how large the EU's financial support would be.



## Cömert: Pure competition a must for cheaper gas

Date : 24.03.2008

Source : Today's Zaman (Ismail Altunsoy)

<http://www.todayszaman.com/tz-web/detaylar.do?load=detay&link=137124>

To ensure permanently competitive prices and a more secure supply, Turkey must provide the private sector freer access to the gas market, according to Petroleum Platform Association (PETFORM) Chairman Nusret Cömert. He added that the reduction of the public share in the gas market is the key policy for reaching this goal.

Cömert explains that the Natural Gas Market Law in 2001 requires that BOTAS reduce its share in Turkey's total annual natural gas imports to 20 percent by 2009. However, Cömert says this is not easy to achieve. "Therefore, the process has to be accelerated soon," he adds, going on to say: "The current law orders BOTAS to transfer its natural gas import rights to private entities so that multiple players can bring about competition that will drag down prices in the middle run. This is also important for supply security, since it will cause a diversification of import resources."

Cömert also criticizes BOTAS on the grounds that it is not letting customers freely choose their gas provider. "This is a contradiction. While allowing private companies to import gas from abroad, it is still forcing customers to purchase gas from BOTAS. This is not fair. We don't want it to hand over its customers to us, but let them be free. The customers should be able to choose the best option for themselves."



## Oil near \$106 on Iraq pipeline explosion

Date : 27.03.2008

Source : Today's Zaman (Reuters)

<http://www.todayszaman.com/tz-web/detaylar.do?load=detay&link=137428>

Oil held near \$106 a barrel on Thursday after saboteurs blew up a major pipeline in Iraq. The gain was limited by strength in the U.S. dollar, which extended its rally after a final government report showed the U.S. economy grew 0.6 percent in the fourth quarter of 2007, in line with expectations.

U.S. crude was up 20 cents to \$106.10 a barrel, having earlier risen as high as \$107.70. London Brent crude advanced 33 cents to \$104.32. The attack on the pipeline in southern Iraq came on the third day of an Iraqi military operation against fighters loyal to Shi'ite cleric Moqtada al-Sadr in the oil port of Basra.

The resulting blaze was quickly extinguished and officials said efforts were under way to get shipments back to normal. It is the first time since 2004 that the southern supply route has been disrupted. This morning saboteurs blew up the pipeline transporting crude from Zubair 1 by placing bombs beneath it. The pipeline was severely damaged, a Southern Oil Company official told Reuters.



## Lukoil to work with Iraqi authorities on West Qurna

Date : 25.03.2008

Source : Rigzone

[http://www.rigzone.com/news/article.asp?a\\_id=58640](http://www.rigzone.com/news/article.asp?a_id=58640)

OAo Lukoil said it has reached an agreement with Iraqi authorities to establish a working group that will aim to implement the West Qurna 2 oil field development project. A Lukoil-led consortium signed a 4 bln USD production sharing agreement in 1997 with Saddam Hussein's government to develop the field.

However, Hussein cancelled the deal before crude production began. It is believed to hold 6 bln barrels of recoverable oil reserves. Lukoil has also been invited to bid for new government oil tenders once the post-war Iraqi government adopts an oil law.



## Shahristani invites companies to bid on development projects

Date : 24.03.2008

Source : Today's Zaman (AP)

<http://www.todayszaman.com/tz-web/detaylar.do?load=detay&link=137132>

Iraq's Oil Minister Hussain al-Shahristani said that it has invited oil companies to bid for contracts including one to develop a natural gas field. The ministry has set a deadline of April 24 for companies to submit detailed plans to help develop the Akkas gas field.

The Akkas field has estimated reserves of more than 2.15 trillion cubic feet (60 billion cubic meters). Development of the Akkas field could boost the economy in Sunni areas, where support for the government remains tenuous. Companies interested in submitting a detailed design, which would include a procurement of all equipment and required materials for the western province's Akkas gas field, must meet the ministry's deadline of April 24, the ministry said on its web site.

Early this year, the ministry said it was negotiating with Royal Dutch Shell PLC to conduct output tests for the field which has five wells that are ready to be interconnected. It could produce up to 50 million cubic feet a day as a first stage which could be increased to 500 million cubic feet a day at later stages that planned be pumped through Syria to consumers in Europe.



## China faces diesel, gasoline shortages

Date : 28.03.2008

Source : Oil & Gas Journal

[http://www.ogj.com/display\\_article/324336/120/ARTCL/none/Prong/1/China-faces-diesel-gasoline-shortages/](http://www.ogj.com/display_article/324336/120/ARTCL/none/Prong/1/China-faces-diesel-gasoline-shortages/)

China is facing shortages of diesel and gasoline as the gap widens between rising international crude prices and centrally controlled fuel markets. Shortages first reported in southern and inland China apparently are spreading to the wealthier areas in the north and east.

In Beijing, workers at 20 retail outlets said they were either rationing or had run out of diesel because of shortages. Four outlets in Shanghai said their daily diesel shipments had not arrived. Shanghai authorities played down the shortages and urged drivers not to hoard fuel. The municipal economic commission said the city has enough diesel to last 10 days. Shanghai and other major cities experienced brief shortages in the second half of last year, but those shortfalls disappeared after the government ordered oil companies to ensure supplies and then raised fuel prices by about 10%.

## OIL



## Egypt offering 12 exploration blocks in 2008 First-Round Bid

Date : 24.03.2008

Source : Rigzone (Kerry Laird)

[http://www.rigzone.com/news/article.asp?a\\_id=58618](http://www.rigzone.com/news/article.asp?a_id=58618)

Twelve oil and gas exploration blocks will be offered by Egypt's state-owned Ganoub El Wadi Holding Petroleum Company in the International 2008 Bid Round I. The bid winners will be eligible to 'explore/exploit' oil and gas via the production sharing agreement Egypt model 2008.

The 12 exploration blocks include offshore and onshore areas located in the Red Sea, the South Gulf of Suez, and the sections in the eastern and western deserts of the country. Companies wanting to participate in the bid can find out more about the hydrocarbon potential of the exploration blocks and purchase information packages starting April 1. All such information can be picked up at the company's web site.

## GAS



## China may join Iran - Pakistan pipeline

Date : 25.03.2008

Source : Rigzone

[http://www.rigzone.com/news/article.asp?a\\_id=58642](http://www.rigzone.com/news/article.asp?a_id=58642)

China is ready to join the Iran-Pakistan gas pipeline if India drops out of the \$7.4 billion project, Dawn newspaper reported Tuesday quoting Pakistani sources. The report said Pakistan had urged Iran earlier this month to make the project final by next month because of its growing demand for natural gas.

Iran informed Pakistan if India remained reluctant to join the project under pressure from the United States, Iran would then invite China to do so, the report said. "The Chinese have told us that they are ready to join it," a source in Pakistani petroleum ministry told Dawn.

While Pakistan and Iran have completed a gas purchase agreement, India is yet to do so largely because of differences with Pakistan over the transit fee for the fuel transported through Pakistan. The report said Pakistan wants Iran to increase the volume of gas it will supply by 50 percent if India opts out of the deal. It wasn't clear how the specifications would change if China comes into the project.

**World Crude Oil Prices**

Source : Energy Information Administration  
Weblink : [http://tonto.eia.doe.gov/dnav/pet/pet\\_pri\\_wco\\_k\\_w.htm](http://tonto.eia.doe.gov/dnav/pet/pet_pri_wco_k_w.htm)

**❖ MPGC 2008**

16th Annual Middle East Petroleum & Gas Conference

Date : April 6 – 8, 2008  
Place : Doha – Qatar  
Website : [www.cconnection.org/mpgchome.htm](http://www.cconnection.org/mpgchome.htm)  
Contact : Conference Connection Group (+65 62 220230)



**❖ CIPPE 2008**

8th China International Petroleum & Petrochemical  
Technology and Equipment Exhibition

Date : April 7 – 9, 2008  
Place : Beijing – China  
Website : [www.cippe.com.cn](http://www.cippe.com.cn)  
Contact : Joanna Qiao (+86 10 58 236588)



**❖ SYROIL 2008**

6th Syrian International Oil & Gas Exhibition

Date : April 7 – 10, 2008  
Place : Damascus – Syria  
Website : [www.syroil.com](http://www.syroil.com)  
Contact : Allied Expo (+963 11 332 4801)



**❖ African Petroleum**

5th Annual African Petroleum Forum

Date : April 9 – 11, 2008  
Place : London – UK  
Website : [petro21.com/events/index.cfm?id=319](http://petro21.com/events/index.cfm?id=319)  
Contact : Duncan Clarke (+31 70 324 6154)



## ❖ Atyrau Oil & Gas 2008

7th Regional Oil & Gas Exhibition

Date : April 9 – 11, 2008  
Place : Atyrau – Kazakhstan  
Website : [www.atyrauoilgas.com](http://www.atyrauoilgas.com)  
Contact : Angela Kourtidou (+44 (0) 207 5965078)



## ❖ EMBT Conference

2nd International Evolving Multiphase Boosting Technology Conference

Date : April 16 – 18, 2008  
Place : Hannover – Germany  
Website : [www.embt-conference.com](http://www.embt-conference.com)  
Contact : Angela Kohlmeier (+49 5724 3902330)



## ❖ Oil & Gas West Asia

Oil, Gas, Refining and Petrochemical Exhibition & Conference

Date : April 21 – 23, 2008  
Place : Muscat – Oman  
Website : [www.ogwaexpo.com](http://www.ogwaexpo.com)  
Contact : Oman Expo (+968 24 790333)

