



OIL



TransAtlantic: Farmout of Turkey exploration licenses to be drilled

Date : 01.04.2008

Source : Rigzone

http://www.rigzone.com/news/article.asp?a_id=59265

TransAtlantic Petroleum Corp. has farmed out Blocks 4173 and 4174 in southeastern Turkey to an exploration company. In exchange for a 75% interest in both licenses, the company will drill an exploration well before the end of this year to test the Bedinan Ordovician formation (approximately 3,700 meters) on one of the licenses.

TransAtlantic will own a 25% interest in both licenses and will be carried through the costs of testing the well. The company farming into the blocks will become the operator of Blocks 4173 and 4174. Transfer of the interests in the licenses is subject to government regulatory approval. If the exploration well leads to a commercial discovery, the license on which the well is drilled would be converted to a 20-year production lease (extendable for a further 20 years in two 10-year increments) which would bear a 12.5% royalty.

GAS



Incremental Petroleum scores first in Edirne

Date : 04.04.2008

Source : Upstream Online

<http://www.upstreamonline.com/live/article151811.ece>

Incremental Petroleum has struck gas in the first Ikiho-yuk-1 well, the first well of its drilling programme on the Edirne field. Incremental said that it had struck about 28 net metres of potential gas pay in the onshore well's target zone between depths of 323 and 468 metres.

The well was drilled to total depth of 520 metres. Incremental, the operator of the Edirne project, said it was running five-inch casing before moving the rig to spud the Ortakci-1 well. The well will be tested along with any other discoveries at the end of the drilling campaign, which is expected to take six weeks.

Incremental said the pay was more than three times than that estimated from seismic data. It said the gas was also found deeper than expected. Incremental holds a 55% stake in the Edirne field, while fellow Australian player holds 35% and two local Turkish companies hold 10% each.



Turkey earns \$1.5 bln from BTC pipeline

Date : 02.04.2008

Source : Today's Zaman

<http://www.todayszaman.com/tz-web/detaylar.do?load=detay&link=137889>

As of March the BTC pipeline had transported 333 million barrels, earning revenue \$1.5 billion. Salih Pasaoglu, General Manager of BOTAS International Limited (BIL), told that the pipeline has been operating successfully since it was launched in June 2006.

Pasaoglu also noted that the 333 million barrels of crude oil were transported with 426 tankers, adding that \$1.3 billion of total revenue was earned by the Turkish Petroleum Corporation (TPAO), while \$200 million was shared between the Treasury and BOTAS. Saying the pipeline does not always transport oil at its full capacity, Pasaoglu stated that BTC transported 750,000 barrels of crude oil per day during the first quarter of 2008, adding that their goal is to increase the daily capacity to 840,000 barrels by the end of this year.



Comprehensive crackdown on illegal gasoline trade

Date : 28.03.2008

Source : Today's Zaman

<http://www.todayszaman.com/tz-web/detaylar.do?load=detay&link=137495>

Actual inventory inspections intended to expose fraud in the fuel distribution business are increasing in scope as the market's biggest actor, Tüpräs, and state-owned petrochemicals producer Petkim have been included in the investigation.

A force of around 750 Finance Ministry inspectors, backed by security forces and the Customs Undersecretariat, are analyzing money and commodity movements of roughly 100 companies in 23 cities. The inspections into gas distributors and dealers check the amount of gas in station reserves against the amounts reportedly purchased and sold and search for unreported gas reservoirs, as some gas and fuel dealers build concealed chambers to hide illegally obtained gas.

Turkey strictly enforces a law that forces gas distributors to use a national marker, an identical chemical substance mixed into gas to mark its authenticity. If any company fails to use this marker in its products, it is being accused of cheating the state to dodge taxes and bootlegging, both crimes carrying heavy punishments. The inclusion of Tüpräs and Petkim is being interpreted by sources close to the market as a sign of the state's seriousness in its struggle with the illegal gas and fuel trade.



Petrol Ofisi: Tough year ahead

Date : 04.04.2008

Source : Turkish Daily News

<http://www.turkishdailynews.com.tr/article.php?enewsid=100853>

The slowdown in the global economy had begun to affect the Turkish petroleum industry, Melih Türker, CEO of Petrol Ofisi, told reporters Wednesday. Türker, who is also the chairman of the Turkish Petroleum Industry Association (PETDER), said the impact of a cooling global economy has been visible since last November.

“We can see a contraction in the industry from November until today. Last year over January and February the sector grew by 6 percent. But this year growth stands at approximately 2-2.5 percent for the same period,” Türker said. “Another reason why there was a slowdown in sales in early 2008 is the stark winter Turkey experienced, particularly in January. If weather conditions had been the same as in 2007, our sales volume would have grown by about 4 percent,” Türker said.

Petrol Ofisi has been waiting since October for a license from the Energy Market Regulatory Board (EPDK) to build an oil refinery in Ceyhan. “We want to invest in Turkey and create jobs, to make a positive contribution. All work necessary for launching the project is complete but the license is still pending,” Türker said.



GRTgaz commits €600 million to 2008 upgrades

Date : 01.04.2008

Source : Oil & Gas Journal (Doris Leblond)

http://www.ogj.com/display_article/324552/120/ARTCL/none/GenIn/1/GRTgaz-commits-€600-million-to-2008-upgrades/

Gaz de France’s transport network subsidiary GRTgaz will invest nearly €600 million this year in network development. The company plans €5 billion in investments during 2007–16. The funds will be used to develop the network and connect new clients.

Press officer Nadine Salaris told that investments should fall in 2009 to €500 million, in 2010 to €460–70 million, and to €350 million in 2011 before peaking in 2012 to 2016. At that time the planned gasification terminals are scheduled to come on stream: EDF’s project in Dunkirk, Gaz de France’s Montoir-de-Bretagne expansion, and the Le Havre project of the joint venture Poweo, Austria’s Verbund, and Germany’s E.On AG. Connections will have to be carried out, transport capacities increased, and core networks developed, said Salaris.



DNO 'confident' on Iraqi exports

Date : 03.04.2008

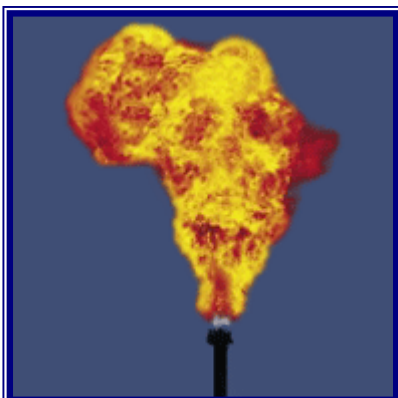
Source : Upstream Online

<http://www.upstreamonline.com/live/article151619.ece>

Norwegian independent oil producer DNO is 'quite confident' it will get a licence to export oil from Iraq in 2008, chief executive Helge Eide said today. DNO is the first western oil company to begin new exploration and production in post-war Iraq under a deal with the regional authorities.

"We are not involved directly with that process but there have been quite a number of positive signals which makes us quite confident that it will happen within this year," Eide told. Eide said that after gaining an export permit, DNO could quickly boost its oil production in Iraq to about 30,000 barrels per day from nearly 7,000 barrels on average in the first two months of 2008. "We have 90,000-100,000 in well capacity (per day) and the export facility can take 50,000 barrels. Immediately when we have exports in place, we can ramp up to 50,000 barrels - and we get 60% of that," he said.

The 60% is DNO's working interest in the Tawke field in Northern Iraq. DNO repeated that its total untested resource potential in Iraq amounted to 1.5 billion to 2.5 billion barrels of oil equivalent, including 600 million to 1.0 billion barrels for DNO under production sharing agreements with regional authorities. Last month DNO revised its production sharing agreement with regional authorities, effectively cutting its stake. The company said the revision was a 'step in the direction of exports' as the regional authorities are negotiating with Baghdad access to Iraq's northern pipeline into Turkey. So far, DNO has sold its Iraqi oil on the local market at local prices.



Eni to open Africa door for Gazprom

Date : 03.04.2008

Source : Upstream Online

<http://www.upstreamonline.com/live/article151622.ece>

Gazprom is likely to secure energy assets in Libya alongside Italian oil company Eni, it was reported. The move would give Gazprom a long-sought entry to north African oil and gas fields and tighten its grip on European markets, the Financial Times reported.

Eni, the main foreign operator in Libya, has agreed to share assets with Gazprom 'in a north African country, probably Libya', the newspaper said, citing industry sources. Eni chief executive Paolo Scaroni met Gazprom head Alexei Miller yesterday and discussed upstream joint projects in other countries, Eni said in a statement.



EU politician urges EC to stop Nord Stream pipeline

Date : 02.04.2008

Source : Platts

<http://www.platts.com/Natural%20Gas/News/8626524.xml?p=Natural%20Gas/News&sub=Natural%20Gas>

The chairman of the European Parliament's petitions committee, Marcin Libicki, Tuesday urged the European Commission and EU governments to block the Nord Stream pipeline project to bring Russian gas direct to Germany across the Baltic Sea.

"I appeal now to the EC and EU Council [of member states] to prevent the construction of this pipeline on the scale proposed by the investor," the Polish national conservative EP member Libicki told reporters in Brussels. The Nord Stream project involves two parallel 1,220 km, 27.5 billion cubic meters/year gas pipelines linking Russia directly to Germany, crossing economic zones controlled by Denmark, Finland and Sweden.

Other Baltic Sea countries, particularly Poland, have criticized the project for its potentially harmful environmental impact during the building phase, but have no direct say in the approval process. Last year the EP received petitions from nearly 30,000 mainly Baltic country citizens who opposed the project, particularly on environmental grounds or for potentially breaking EU law.

"We question the scale of the project," said Libicki, who has drafted a report on the project based on the petitions and is responsible for guiding the EP's debate on the issue. "Such a gigantic project is a gigantic threat." Libicki saw the mood around Nord Stream changing. "A few years ago there wasn't the political will to draft such a report," he said. His draft report urges the EC to consider if the project breaks various international maritime laws, EU environmental impact assessment rules, and solidarity obligations between EU member states.

But even if Libicki manages to get his report adopted by the full EP without it being watered down, it has no legal force and simply indicates the EP's opinion on the issue. Libicki refuted suggestions that his recommendations were 'doomed to failure' given that EU governments have designated Nord Stream as a priority EU project in the trans-European networks program, and that the EC openly supports Nord Stream for securing increased future gas supplies to the EU.

"The report has no binding influence on the EC or EU Council," said Libicki, "but it might have some clout in making people think about the issues." His report calls for the Nord Stream developers to consider land-based alternative routes through EU territory (ie Poland). The EP is scheduled to vote on the final version of Libicki's draft on July 9. The Nord Stream partners are Russia's state-owned gas monopoly Gazprom (51%), E.ON Ruhrgas (20%) and Wintershall (20%) of Germany, and the Netherlands' Gasunie (9%).



World biofuels demand rising

Date : 02.04.2008

Source : Oil & Gas Journal

http://www.ogj.com/display_article/324713/120/ARTCL/none/Prong/1/World-biofuels-demand-rising-independent-report-says/

World biofuels demand is expected to expand at 19.5%/year to 92 million tonnes in 2011, Freedonia Group Inc. said in a report. The Cleveland market research firm said 2006 world biofuels demand was 37.7 million tonnes, and that the annual growth rate was 19.9% during 2001-06.

Future market expansion will come from a more than doubling of ethanol demand and even faster increases in global biodiesel demand. Other biofuels also will experience strong growth but at a slower pace than ethanol or biodiesel, Freedonia said. The annual growth rate for biofuels demand from 2006-11 is forecast at 35.3% in Asia Pacific, 22.1% in Western Europe, and 19.5% across North America. In terms of absolute gains in expanding biofuels demand, North America will be the leader, Freedonia said.



Energy Technology Perspectives 2008 – Scenarios and Strategies to 2050

Source : International Energy Agency

Weblink : <http://www.iea.org/w/bookshop/add.aspx?id=330>

❖ African Petroleum

5th Annual African Petroleum Forum

Date : April 9 – 11, 2008
Place : London – UK
Website : 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
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
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
Contact : Oman Expo (+968 24 790333)

