



Turkey's oil bill to decline

Date : 06.04.2009

Source: Hürriyet Daily News (AA)

<http://arama.hurriyet.com.tr/arsivnews.aspx?id=11369748>

Turkey's oil bill for 2008 came to \$19.2 billion, an increase of 24 percent on the year before. This year's bill for crude oil, inline with declining oil prices, is expected to be lower this year, according to the General Directorate of Petroleum Affairs (PIGM) data.

Turkey paid a total of \$15.5 billion to import 21.7 million tons of crude oil as of 2008. Meanwhile, the cost of the country's imports of 11.4 million tons of petroleum products totaled \$9.5 billion. Taking into consideration the money Turkey collected from its 7.6 million tons of petroleum products, which stood at \$5.8 billion, the country's petroleum bill for last year stands at \$19.2 billion.

In 2007, Turkey had imported \$11.7 billion worth of crude oil and \$7.3 billion of petroleum products. Turkey exported \$3.5 billion worth of petroleum products. The country's year-end petroleum bill was \$15.5 billion in 2007. While Turkey's crude oil demand is expected to double by 2020, the country's total crude oil and natural gas bill is expected to reach \$600 billion by 2023. As per the end of 2008, Turkey's total crude oil reserve that is fit for production was 172.4 million tons. Until today, 130.7 million tons of that reserve have been used for production.



BOTAS may cut natural gas prices in May

Date : 06.04.2009

Source: Hürriyet Daily News (Bloomberg)

<http://arama.hurriyet.com.tr/arsivnews.aspx?id=11369229>

BOTAS will may cut natural gas prices for homes and factories by 15 percent to 20 percent as of May 1, Sabah newspaper reported. The government had cut gas prices in February by 17 – 18 percent for household and industrial consumption.



Eni and Calik to start building Samsun – Ceyhan pipeline in 2010

Date : 10.04.2009

Source: Today's Zaman (Reuters)

<http://www.todayszaman.com/tz-web/detaylar.do?load=detay&link=172033>

A consortium made up of oil and gas major Eni and Turkish Calik Energy expects to start building a pipeline that will carry Caspian oil to the Mediterranean by the first quarter of next year, a consortium source said.

Eni is expected to finance 100 percent of the pipeline, which is seen costing \$4 billion, the source said late on Wednesday, and the company sees oil in its Kazakh Kashagan and Karachaganak fields as a start to the pipeline throughput. The line will run from the Black Sea port of Samsun to the Mediterranean energy hub of Ceyhan, bypassing Turkey's increasingly congested Istanbul and Canakkale Straits.

The project is in direct competition with the Russian-backed pipeline plan to take oil from the Bulgarian port of Bourgas to the Greek port of Alexandroupolis pipeline as a transit route for increasing supplies of Kazakh oil that currently fill tankers at the Russian Black Sea port of Novorossiisk.

"The (process of lining up the investment) should go from the end of this year to the beginning of next year, so after that we should be able to start (construction)," said the source, who spoke on the condition of anonymity. *"The timing plays an important role (to compete with the Bourgas-Alexandroupolis pipeline),"* he said.

He also said oil from Eni's holdings in the Kazakh oil fields of Kashagan and Karachaganak would be used as a start to throughput, but that would not be enough for the pipeline, expected to have a capacity of 1 million barrels per day.

The Turkish-Italian consortium is in talks with stakeholders of the Caspian Pipeline Consortium (CPC), which include Chevron, Transneft, ExxonMobil, Royal Dutch Shell, BP and Lukoil. The CPC pipeline shareholders plan to double its annual capacity from 33 million tons by 2013, which is likely to create bottlenecks on the Turkish Straits. Turkey is also hoping to become an oil producing country with Black Sea exploration agreements signed with Exxon Mobil Corp and EOG.

"Once the construction of the oil pipeline will be in an advanced stage there will be growing interest," he said. Earlier this week Eni said it was selling a 20 percent stake in Russian Gazprom's oil arm Gazprom Neft for \$4.2 billion.



TPAO to hire more staff for increased oil exploration

Date : 06.04.2009

Source: Today's Zaman

<http://www.todayszaman.com/tz-web/detaylar.do?load=detay&link=171614>

The Turkish Petroleum Corporation (TPAO) has decided to hire new workers to conduct extensive oil exploration throughout the country, as part of an effort to meet as much of Turkey's oil and gas demand through local sources as possible.

TPAO has accelerated its oil exploration, having set its sights on new oil reserve targets. Currently searching for oil in a number of provinces in Turkey along with some regions abroad, the TPAO has decided to increase the size of its oil exploration crew and procure new, technologically advanced equipment to conduct research, will hire 258 new people in a service procurement tender that is due to take place on April 17. Following the tender, the new crewmembers will work in oil exploration until Dec. 31, 2009. The company will evaluate all data from the research it conducted in the past to plan out future oil exploration.



Crescent Petroleum plans to import Iraqi gas

Date : 09.04.2009

Source: Hürriyet Daily News (Bloomberg)

<http://arama.hurriyet.com.tr/arsivnews.aspx?id=11394706>

Crescent Petroleum, a United Arab Emirates-based oil and gas explorer, plans to import natural gas to Turkey from Iraq, Aksam newspaper said yesterday.

Inci Gaz, a partner of Crescent in the project, has applied to Turkey's Energy Market Regulatory Authority (EPDK) for a 30-year import license. Crescent and Inci will import 3 billion cubic meters of the gas in 2012, rising to 10 billion cubic meters yearly by 2015. State-run pipeline corporation BOTAS has approved the plan, Aksam added.



SOCAR delays acquiring stake in Tekfen

Date : 09.04.2009

Source: Hürriyet Daily News (Bloomberg)
<http://arama.hurriyet.com.tr/arsivnews.aspx?id=11394712>

The State Oil Company of Azerbaijan (SOCAR) has delayed plans to acquire 50 percent stake in Tekfen Holding's construction unit until September because of the global crisis, Vagif Aliyev, the company's chief executive officer, said.



Eni inks strategic energy agreements with Gazprom

Date : 07.04.2009

Source: Rigzone (Eni SpA)
http://www.rigzone.com/news/article.asp?a_id=74819

Today in Moscow, Eni and Gazprom signed significant agreements representing a further step in fostering strategic cooperation between Italy and the Russian Federation in the energy field.

The parties will develop joint projects in and outside Russia under the principle of reciprocity, in line with Russia's new energy policy. Eni signed an agreement to assign Gazprom 20% of Gazprom Neft, in line with previous agreements.

Eni has also signed, under the patronage of the Russian government, several cooperation agreements in Russia and abroad with the main Russian energy companies (Inter Rao UES, Rosneft, Transneft and Sroytransgas), with whom it will start a wide program of strategic cooperation involving different activities in the energy field.

In particular, Enipower and Inter Rao UES signed an agreement to evaluate joint projects in Russia and third countries. Additionally, Eni signed with Rosneft a protocol of cooperation in the upstream and refining sector in Russia and abroad.



India opens auction of 70 areas for oil and gas exploration

Date : 09.04.2009

Source: Rigzone (Deutsche Presse-Agentur)
http://www.rigzone.com/news/article.asp?a_id=74918

The Indian government Thursday launched its biggest ever auction of 70 oil exploration blocks, RS Pandey, the Secretary of the Petroleum and Natural Gas Ministry, said at a press briefing in the Indian capital.

The areas include 24 deep-water blocks and 28 shallow-water blocks off India's western and eastern shores and 18 land blocks. The auction will be held in two phases and bids for the 70 fields offered in the first phase will close on August 10, Pandey said.

The Indian government has awarded 212 oil and gas blocks so far to oil exploration and producing companies under its New Exploration Licensing Policy (NELP) introduced in 1999. Pandey said at least 10 billion dollars had been invested in oil exploration in India since the NELP was first launched.

India's Reliance Industries Ltd. started producing gas from an offshore field earlier in April. The government is hoping this will encourage global energy companies to bid for the new fields on offer.



Shirazi: Iran is ready to invite US oil companies

Date : 09.04.2009

Source: Upstream Online
<http://www.upstreamonline.com/live/article175631.ece>

"The National Iranian Oil Company (NIOC) has never deprived any US company. However, they were deprived by themselves," the official IRNA news agency quoted Iran's Deputy Oil Minister Hossein Noqrehkar Shirazi as saying.

Claiming that Tehran has no problem with the West, Shirazi said that *"if Iran's conditions and the country's regulations on oil agreements are accepted by various Western and Asian companies, Tehran is ready for negotiations."*

❖ **IEA Monthly Oil Market Report (April 2009)**

Source : International Energy Agency

Weblink : <http://omrpublic.iea.org/>