



SUBSCRIBE NOW!
CALL OUR HOTLINE:
254 289

Local. Hard-hitting. Irreplaceable.

THE SOPA 2016 AWARDS

For the fifth year running, *The Myanmar Times* has been recognised by the Society of Publishers in Asia in the region's top publishing awards.

Facebook ကို အကန့်အသတ်မရှိ
သုံးနိုင်ပြီ

ooredoo

***133#**
ကို ခေါ်ဆိုပါ

Most Read - Business

- Exports for first quarter up \$260m year-on-year
- Fish farmers to try different species to boost flagging exports
- Shell Lubricants targets 15pc market share
- Rethinking Myanmar's state-owned banks
- YSX debates bank disclosure ahead of MCB listing
- Electricity supply charges to rise 40-50pc
- MIC pushes through dozens of investment approvals
- Myanmar most improved for ease of starting business
- Mandalay car dealers complain as market slows under new tax
- Nestlé looks to commit to Myanmar market

Most Read - Property News

- Signing a lease: What you need to know
- NDCG hands Pyay Towers over to Max Myanmar
- YCDC takes on parking blockers
- First section launches at Thilawa special economic zone

No more bidding on oil and gas blocks planned until at least 2016, says senior MOGE official

By Aung Shin, Pyae Thet Phyoo | Monday, 11 May 2015



Myanma Oil and Gas Enterprise (MOGE) will not launch any new onshore or offshore bidding rounds this year, and will focus instead on the development of recently contracted blocks, the state-owned enterprise said last week.

"We are not going to launch any more bidding until 2016, as previous bidding rounds are still ongoing. In the meantime, we will closely monitor active PSCs [Production Sharing Contracts]," said U Myo Myint Oo, managing director of MOGE at a press conference in Nay Pyi Taw on May 7.

"We will also keep the current blocks to improve the production of petroleum reserves," he said.

He did not provide any information on how many onshore and offshore blocks would be made available in the next round.

MOGE has conducted three international bidding rounds for a number of onshore and offshore blocks since the nominally civilian government took office in 2011.

Before this, as a result of Western sanctions, a majority of investors into Myanmar's oil and gas sector were Asian companies.

The first onshore bidding round for 18 blocks was launched in 2011 and nine blocks were awarded to international companies.

In 2013, the second onshore bidding round for 18 blocks and the first offshore round for 30 blocks were launched. Of these, a total of 16 onshore and 20 offshore blocks were awarded.

Since then, MOGE has been signing PSCs for awarded blocks with the winning international companies and their local partners. Only a few PSCs remain to be signed, ending a year-long process.

"There is much potential in both the onshore and offshore area. But it will take time to reach the development and production stage," said U Myo Myint Oo.

International oil companies will not immediately begin drilling campaigns in recently contracted blocks, as social and environmental impact assessment surveys and seismic acquisition activities will take more than a year to complete, according to industry experts.

Production is unlikely to begin at any of the recently awarded blocks until 2028, said a senior geologist from the Ministry of Energy, during the 5th Myanmar Oil & Gas Exhibition in Yangon.

Myanmar has a total of 104 oil and gas blocks including 53 onshore and 51 offshore blocks. At present, 16 onshore and 19 offshore blocks are in operation, according to a Ministry of Energy source.

Total current production is 8000 barrels of petroleum and 55 million cubic feet per day of natural gas from the onshore fields and 7000 barrels of condensate and around 2 billion cubic feet per day of natural gas from Myanmar's offshore fields, said a geologist from the Ministry of Energy.

Foreign capital pledged to Myanmar's oil and gas sector is nearly \$17 billion, and \$2.6 billion had already been invested during fiscal year 2015 by the end of January, according to statistics from the Myanmar Investment Commission (MIC).

In the future, MOGE has plans to look into the production of unconventional resources, such as shale gas, according to sources at the state-owned enterprise. However, for the time being, it will continue focus on conventional petroleum exploration.

Making sense of the high-rise review

Pledge for transparent tender on low-cost housing

Contractors association bands together with YCDC grievances

Building permit in question after collapsed hospital kills worker

YCDC drafts new rules for building permits

Confidence missing in Yangon New City

scroll to top

Most Read - Technology

Ministry toughens stance on unregistered SIM cards

Myanmar mobile leaps along

MySquar aims at \$25 million valuation as listing date nears

Ooredoo lowers internet costs

Telenor's customer expansion slows in Q2 results

Constructing Myanmar's virtual worlds

Myanmar microfinance could see fintech first

Ooredoo counts over 8 million users

Ministry puts mobile penetration at 90 percent

Red Dot introduces payment system for secure flood drive

Copyright © 2016 The Myanmar Times. All rights reserved.

[Home](#) | [National News](#) | [Business](#) | [The Pulse](#) | [Sports](#) | [Opinion](#) | [In Depth](#) | [Special Features](#) | [In Pictures](#)
[Nay Pyi Taw](#) | [Yangon](#) | [Mandalay and Upper Myanmar](#) | [Property News](#) | [Technology](#) | [What's On](#) | [Travel](#) | [Dining](#)
[About Us](#) | [Contact Us](#) | [Privacy Policy](#) | [Subscriptions](#)
[Facebook](#) | [Twitter](#) | [Work With Us](#)