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## Offshore block winners announced

By Aung Shin | Wednesday, 26 March 2014

**The Ministry of Energy today announced the winners of the highly anticipated tender to explore gas and oil in 20 offshore blocks, a list that includes several global firms including Royal Dutch Shell, US-based ConocoPhillips and France's Total.**

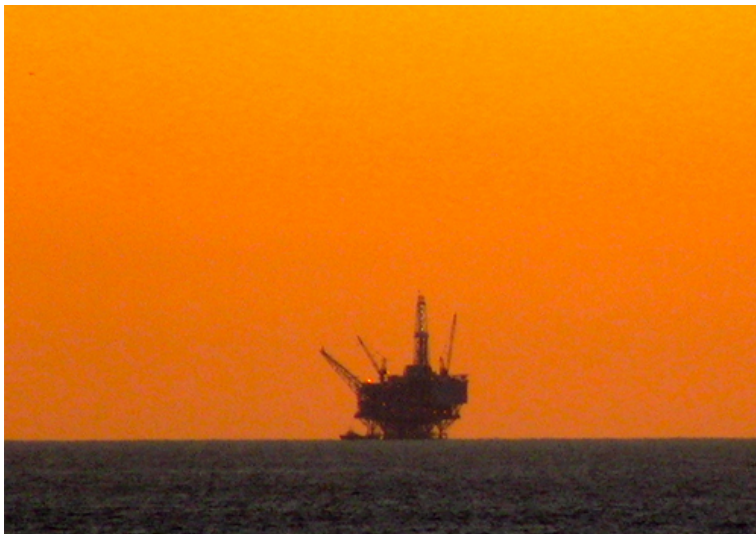


Image via Creative Commons

Myanmar Oil and Gas Enterprise (MOGE) invited tenders for 30 offshore blocks in April, attracting interest from a total of 75 international oil and gas firms, but after the ministry released a pre-qualified list of 61 companies in July, only 30 produced proposals.

The final list, which includes both shallow and deep water blocks, includes BG Asia Pacific Pte Ltd and Woodside Energy (Myanmar) Pte Ltd, who submitted joint proposals and won four blocks, Oil India Ltd and Mercator Petroleum Ltd and Oilmax Energy Pvt Ltd, who together won three blocks and India's Reliance Industries Ltd and Italy's Eni Myanmar BV, who won two blocks a piece.

"It took time as we very seriously considered each selection in the bidding process as top international oil companies were in the running," deputy minister U Myint Zaw said during the announcement ceremony in Naypyitaw. "We just wanted to make sure every step was transparent."

Under heavy international sanctions, Myanmar's oil and gas industry was predominantly run by Thai and Chinese firms, though such firms have since been removed from the larger oil blocks. As a part of the latest tenders, international firms must agree to joint venture with a local partner, though those partnerships have yet to be revealed publicly.

"All the companies have mentioned their local partner in their proposals. They will have to work together with at least a local partner," said U Ba Zin Tun.

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will have to work together with at least a local partner," said U Pe Zin Tun, Director General of Energy Planning Department (EPD) under the Ministry.

The winners are also required to invest at least US\$3billion after production-sharing contracts (PSC) are signed with MOGE, after which the winners will get 30-year licences to explore and produce oil and gas offshore.

Once that is completed, they must conduct environmental and social impact assessments within six months, which are then submitted to the Myanmar Investment Commission (MIC), who will decide whether or not to approve exploration activities, U Pe Zin Tun said.

"We are going to have detailed discussions with winning candidates for production sharing contracts. Hopefully the contracts will be signed within the next three months," he said.

With the PSC's approved, the MOGE stands to earn a total of US\$226.1 million in signing bonuses from the winning firms, the highest such lump bonus in Myanmar's recorded history, he said.

Seven international oil and gas companies are already operating exploration and production projects in 18 of a total of 51 offshore blocks.

Government revenues from the offshore oil and gas industry reached just \$1.5 billion in the 2013-14 financial year through February, according to government data, while industry experts peg annual revenues from the entire sector to be around \$4 billion.

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