

Petronas Sees EOR Projects As Substantial Contributors To Domestic Production
Bernama
26 March, 2014
By Mohd Khairi Idham Amran

KUALA LUMPUR, March 26 (Bernama) -- Petroliam Nasional Bhd (Petronas), expects enhanced oil recovery (EOR) projects to become substantial contributors to domestic oil production in the next 10-15 years.

Executive Vice President, Exploration and Production Business Datuk Wee Yiau Hin said EOR projects had the potential to produce up to 90,000 barrels daily from maturing oilfields.

"This is about 20 to 30 per cent of our production in the next 10-15 years," he told Bernama on the sidelines of the Offshore Technology Conference Asia 2014 here Wednesday.

He said Petronas is developing two more EOR projects this year after the introduction of the Tapis EOR project, offshore Terengganu, last year.

He added that among the new projects are the Baronía EOR, offshore Sarawak, which is currently in the design phase.

Petronas has operations in over 60 countries at present, producing 2.21 million barrels daily, with domestic operations contributing 1.62 million barrels.

The company's maiden EOR project at the Tapis oilfield is scheduled to commence operations this year, boosting the mature oilfield production to up to 35,000 barrels daily by 2016 or 2017 from between 3,000 barrels and 4,000 barrels currently.

-- BERNAMA

Copyright © 2014 BERNAMA

Source: <http://www.bernama.com/bernama/v7/newsindex.php?id=1024937>