

**GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA**

UNSTARRED QUESTION NO:751
ANSWERED ON:18.07.2002
PURCHASE OF OILFIELDS BY ONGC VIDESH IN VIETNAM
UMMAREDDY VENKATESWARLU

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) Whether ONGC Videsh Ltd. has purchased an oilfield in Vietnam;
- (b) if so, the details of this purchase;
- (c) the estimated oil reserves in Vietnam in this particular oilfield;
- (d) the present annual production from the said oilfield; and
- (e) the details of cost of production including the cost of capital invested in this oilfield?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (SHRI SANTOSH KUMAR GANGWAR)

(a), (b) & (c): No. Sir, However, ONGC Videsh Ltd.(OVL) signed a production sharing contract with M/s. Petrovietnam in 1988 for undertaking exploration in Blocks 6.12E and 19 of Vietnam Offshore. As a result of the exploration work undertaken by OVL along with its consortium partners, viz. British Petroleum of UK, Statoil of Norway and Petrovietnam of Vietnam, the country's largest gas fields of Lan Tay and Lan Do were discovered in 1992-93. The estimated reserves of these fields are about 58 billion cubic metre.

(d) & (e): Commercial production from these fields is scheduled to commence by late 2002 or early 2003. OVL's share of the development capital expenditure is around US\$ 228 million, i.e. Rs. 1117.2 crore at the exchange rate of US \$ 1= Rs.49.