

Beat: Business

Total celebrates operations Al-Shaheen oil field alongside Qatar Petroleum

NOC is 30% by TOTAL&Qatar 70%Petroleum

Paris, Washington DC, Dubai, 12.07.2017, 03:02 Time

USPA NEWS - Total and Qatar Petroleum will take over the operatorship of the giant Al-Shaheen offshore oil field for a period of 25 years beginning July 14, 2017. The field produces 300 thousand barrels of oil per day. The concession will be operated by the North Oil Company (NOC), which was established a year ago as a partnership between Total (30%) and Qatar Petroleum (70%). "Joining Al-Shaheen is a major milestone and accomplishment in the long history of the Group's partnership with Qatar, where we have been active for more than 80 years. The transition activities were conducted successfully thanks to the strong commitment of all parties and the deployment of the best expertise by both Total and Qatar Petroleum. I would like to thank deeply the staff and management of Maersk Oil, NOC, Qatar Petroleum and Total who all worked very hard to ensure a smooth and safe transition and handover.

Total and Qatar Petroleum will take over the operatorship of the giant Al-Shaheen offshore oil field for a period of 25 years beginning July 14, 2017. The field produces 300 thousand barrels of oil per day. The concession will be operated by the North Oil Company (NOC), which was established a year ago as a partnership between Total (30%) and Qatar Petroleum (70%). "Joining Al-Shaheen is a major milestone and accomplishment in the long history of the Group's partnership with Qatar, where we have been active for more than 80 years. The transition activities were conducted successfully thanks to the strong commitment of all parties and the deployment of the best expertise by both Total and Qatar Petroleum. I would like to thank deeply the staff and management of Maersk Oil, NOC, Qatar Petroleum and Total who all worked very hard to ensure a smooth and safe transition and handover. NOC will leverage its technical capabilities to optimize the exploitation of the complex Al- Shaheen oil field"[?], said Patrick Pouyanné, Chairman and CEO of Total. "Total is fully committed to the development of its partnership with Qatar Petroleum both in Qatar and internationally, and is willing to further expand its cooperation in particular with new projects in Qatar."[?]

Located in Qatari waters 80 kilometers North of Ras Laffan, the Al-Shaheen field began production in 1994. The existing development consists of 30 platforms and 300 wells, and production from the field represents about half of Qatar's oil production. The first phase of the development plan of Al Shaheen, consisting of the drilling of 56 new wells, will start this summer with the mobilization of the first two rigs, with a third one to be added at the beginning of next year. This first phase will be followed by two others over the next 5 years to further develop the field.

TOTAL IN QATAR-----

Present in Qatar since 1936, Total holds along with its partner Qatar Petroleum a 20% interest in the upstream part of Qatargas 1, a 10% interest in the Qatargas 1 liquefaction plant joint venture, a 16.7% stake in the Qatargas 2 train 5 joint venture, a 40% interest in Al-Khalij offshore oil field producing 20,000 barrels per day and a 30% stake in North Oil Company joint venture which will operate as of July 2017 the giant Al-Shaheen offshore oil field producing 300,000 barrels per day. Total also holds a 24.5% stake in the Dolphin Energy Ltd Company. Total's Qatari production averaged 134,000 barrels of oil equivalent per day in 2016.

Article online:

<https://www.uspa24.com/bericht-11570/total-celebrates-operations-al-shaheen-oil-field-alongside-qatar-petroleum.html>

Editorial office and responsibility:

V.i.S.d.P. & Sect. 6 MDSIV (German Interstate Media Services Agreement): Rahma Sophia Rachdi

Exemption from liability:

The publisher shall assume no liability for the accuracy or completeness of the published report and is merely providing space for the submission of and access to third-party content. Liability for the content of a report lies solely with the author of such report. Rahma

Sophia Rachdi

Editorial program service of General News Agency:

United Press Association, Inc.

3651 Lindell Road, Suite D168

Las Vegas, NV 89103, USA

(702) 943.0321 Local

(702) 943.0233 Facsimile

info@unitedpressassociation.org

info@gna24.com

www.gna24.com