

CENTRAL EURASIA

The government of Turkmenistan has reconfirmed its intent to open up a number of producing or proven oil and gas fields in the western part of the republic for joint development operations with international companies (IOL, 30 Sept. '91). In a previous announcement, 24 fields with combined reserves of more than 1.3 billion bbl oil and 10.5 TCF gas had been nominated for joint venture participation. A series of offerings are planned, with tender calls expected every 2-3 months along with the release of relevant technical data. Companies will also have the

opportunity to make onsite field inspections and meet with local engineering staffs in Turkmenistan.

WaveTech Geophysical, acting on behalf of Turkmen authorities, will organize venues in London and Houston over the coming weeks to detail oil and gas opportunities in the republic. The London forum is planned for Tuesday, 16 June at the Rembrant Hotel, 11 Thurloe Place, South Kensington beginning at 10 a.m. The Houston meeting will follow on Thursday, 2 July with location and time to be announced. Reservations for either meeting can be made by contacting Duke Mann at Denver-based WaveTech Geophysical at Fax: 303/838-9497 or Ph: 303/839-9488.

In Mid-July, a high-level Turkmen delegation will visit WaveTech's offices in Denver to discuss with interested companies the terms of joint venture opportunities. Geological and engineering studies conducted on the various fields will be available for inspection and review at that time.

Companies interested in one or more of the fields being offered will be invited to participate in field trips to Turkmenistan. It is intended that companies be given a first-hand appraisal of any possible venture. Bid deadlines associated with each in the series of offerings will be announced at the time of data release. Joint venture awards will follow approximately 30 days after each bid deadline.