

After a month-long hiatus caused by low demand due to the coronavirus crisis, Canadian-Chinese oil producer Bankers Petroleum, the largest oil producer operating in Albania, has resumed oil production.

According to Albanian media, 95 % of wells within the Patos-Marinza oilfield, the largest one in the country, have restarted production, with an output of around 2,050 tons of crude oil per day.

Deputy CEO of Bankers Petroleum Luntao Chen said that the company plans to produce a total of 60,000 tons of crude in June.

Canada-based Bankers Petroleum is present in Albania since 2004. In 2016, the company was purchased by Chinese exploration and production corporation Geo-Jade Petroleum. Bankers Petroleum earns all of its oil revenues in Albania, where it operates and has the full rights to develop the Patos-Marinza oilfield, has a 100 % interest in the Kucova oilfield, and a 100 % interest in exploration Block F - all situated in the southwestern part of the country.