

The economy Minister Ivan Vrdoljak has opened a tender for hydrocarbons exploration and exploitation on the land today at a press conference in Osijek. This is the first of three competitions that will be published for the land in the future. It has been defined six areas of research that extend to the area of the Drava, Sava and Eastern Slavonia. President of the Management Board of the Agency for Hydrocarbon Barbara Doric explained the object of the competition. It is about six exploration areas in size from 2,100 to 2,600 km², and each of them has certain limitations. Simulation of the financial model indicates that the country belongs to 59% when it comes to gas and 57% when it comes to oil. Part that goes to the local authority in the investigative phase is fee for the research area, which is 52,4 EUR/km² per year, while during the exploitation phase 5% of the market price of extracted hydrocarbons goes to the local and regional government. The competition for the award of concessions for the hydrocarbons exploration and exploitation released today will be closed on February 18th, 2015th. The Minister announced that the first concession contracts would be signed at the latest by the end of June next year and he would personally stand up that this project would not be delayed a single day. Economy Minister said he expected the medium-sized companies would predominantly submitted at the competition, because due to the recent data there was less need for the expertise and medium companies were faster in offers and works startup and also in the mining.