

Southern Adriatic seabed is - "under gas". Its depths hide respectable amount of natural gas, and oil. On the occasion of the latest tender for exploration of the great wealth in the waters submarine areas of Montenegro, which gathered more world reputable oil companies, professor dr. Michael Buric, expert in hydrology, said that the findings confirmed earlier researches.

They were carried out in several stages, especially between early seventies and eighties of the last century and confirmed that "numerous oil and gas facilities were identified." Buric said that in seabed could be expected finding "heavy" about 200 billion cubic meters of gas. Of course, the gas is followed by oil, what it would mean for Montenegro is needless to be mentioned.

In fact, all this will be known in details when wells would be placed. A process is like this: additional geophysical and geological surveys and studies are required. This is followed by placing drill holes, which will become exploitation holes, if confirmed that gas and especially the "black gold" quantity are commercial.

In seventies and eighties, in the waters from Ulcinj to Bar and Budva were placed four wells. At these locations now, where has been "chopped" area of the Albanian border to Budva, 13 exploration blocks are offered to interested oil companies.

Then, Kotor's "Jugopetrol" together with US companies placed the wells, so that all the risk was borne by foreign research partner, and in that case if exploitation would have continued, mining profits would be divided in half. The oil was found in the well, which was marked as "South Adriatic 3", but not in commercial quantities.

And the latest researches, which will follow with foreigners, do not involve any risk for Montenegro. Interest in seabed exploration showed even 24 companies. At the tender for the production of hydrocarbons which is closed on May 15th, three consortium consisted of two companies each applied. The offers submitted "Maraton" from Texas and OMV from Vienna, "Eni" from Italy, "Novotek" from Moscow and Greek-English consortium "Energy oil gas" and "Mediterranean oil gas".

The territory where will work future partners of Montenegro covers a total area of 3,190 square kilometers.