

Deloitte Petroleum Services Group (PSG) published on the specialized company website the information on the tender for the concession contract award for the hydrocarbons production in the Montenegrin coast. PSG, which provides consulting services to the companies on tenders in the oil and gas industry, said that the Montenegrin Ministry of Economy in August issued a public call for the concession agreement award, which would be implemented in two phases - exploration and exploitation.

“The first phase will not last for more than seven years, and the other not more than 20 years”, according to the information published on the Deloitte specialized website. In early August the Ministry of Economics officially issued a public call for proposals submission for the concession contract award for the hydrocarbons production in the Montenegrin coast, which will be open until February.

Tender for oil and gas exploration in the Montenegrin coast will be open for seven months and interested in the concession contract award for the hydrocarbons production will submit proposals until 28th February to three o’ clock pm.

In the invitation was explained that interested, towards bids processing for the concession contract for the production, would have to pay a non-refundable fee, because otherwise they would not be considered.

The fee is 35.000 EUR for each bidder. In the case that more bidders report as a group, the bid fee would have to pay for each one individually.

Bidders, as stated in the call, can be citizens and companies. The contract may be awarded to a foreign bidder, provided that the information and data on business, property, financial and fiscal evidence in the country in which it is established or resident, are transparent and accessible to the Montenegrin authorities.

If the bidder is associated company of one or more companies, the transparency and availability conditions will be applied to each parent company which directly or indirectly controls the bidder.

The government decided to announce tenders for 13 units in the Montenegrin coast, and it is the area of three thousand square kilometers.

In the call states that the Ministry reserves the right to negotiate about conditions with bidders on the surface of the concession contract for the production, the duration of different contract phases, content, volume and time dynamics for the mandatory work program, as well as the anticipated guarantee amount for the covering of the minimum expenses in the case of mandatory work program default.

The criteria for the concession contract award contain minimal requirements that will be used as a basis for bidder evaluating which best suits for the efficient exploration and hydrocarbons production in the territory of Montenegro.

For the concession contract award for the hydrocarbons production in the tender for oil and gas exploration the greatest interest showed the companies from the United Kingdom and

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the United States (U.S.).

In the report on the activities realization within the project of exploration and hydrocarbons production in the Montenegro coast for the second quarter, which the government recently discussed, it is stated that 19 companies visited the data room.

The Ministry of Economy announced on 26th July on the site the tender for oil and gas exploration in the Montenegrin coast.

Among 26 companies that are interested in the contract award, as stated in the report, there are seven British and those are Geopartners limited, Sterling Energy PLC, Northern Petroleum PLC, Premieroil, Seaenergy PLC, JX Nippon Exploration and Production and BG Group.

From American companies the interest showed Hess Corporation, Exxonmobil International limited, Nobile Energy, Anadarko International Energy Company and Marathon.

The interest in the contract award also showed Nis Gazpromneft from Serbia, the Italian Edison SpA and Eni, German Wintershall and RWE DEA, French Total, Norwegian Statoil Asa, Swiss White Falcon, Woodside from Australia and Ina from Croatia.

For the contract award also are interested Greek Hellenic Petroleum, which has a 54.35 percent of stake in Kotor Jugopetrol and Hungarian TDE Services.

Data Room, according to the report, visited: Nobile Energy, Exxonmobil, Eni, Ina, Japanese JX Nippon, Russian Novatek, Norwegian Statoil, American Anadarko IEC and Hess Corporation, Hellenic Petroleum, Total, Edison.

Source; Serbia Energy See desk