

Tatneft to Drill Well in Southern Syria

By [The Moscow Times](#)

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Tatneft says it has committed to drilling an exploratory well in Syria as it moves closer to tapping a small oil field.

Tatneft has said it will drill a new exploratory well in Syria, where its cumulative production stands at 10,000 metric tons of crude.

Tatneft is developing the South Kishma oil field in southeastern Syria near the Iraqi border. The company has conducted seismic studies to clarify the field's geology and plans to drill an exploratory well "for the purpose of increasing the category of discovered crude oil reserves," it said in a statement posted on the Tatneft web site on Wednesday.

The company estimates South Kishma to hold 4.9 million tons of recoverable crude reserves, according to the web site.

Syria had total proven reserves of 2.5 billion barrels, or about 330 million tons, at the end of 2009, according to BP's Statistical Review. The country's oil will run out within 18 years, based on its reserves-to-production ratio as calculated by BP.

The government is trying to stem the decline in output by attracting foreign investment. Total, Eni, China National Petroleum Corporation and 10 other foreign companies have submitted bids for licenses to explore for oil in eight concession areas, Deputy Oil Minister Hassan Zainab said last week.

Tatneft has produced oil in Syria since April 2010 through Al Bou Kamal Petroleum Company, a joint venture with the General Petroleum Corporation of Syria, according to Tatneft's web site.

Syria expects to pump 140 million barrels of crude in 2011, up 3.7 percent from the official output forecast for this year, the Finance Ministry said Monday.

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