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Ecuador To Open Oil Exploration Bids For Area Covering 1.4 Million Ha.

by John Neagle

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On Dec. 5, Luis Roman, director of the state-run oil company PetroEcuador, told reporters that bids will be received from Jan. 7 to April 13 for oil exploration in 1.4 million ha. of national territory. Included are four areas of 200,000 ha. each in the Amazon region, and three areas of equal size along the western coastal plain. Since 1985, more than 30 foreign companies have been involved in oil exploration activities in Ecuador. Over the weekend, PetroEcuador announced that PetroCanada plans to drill a new exploratory well in Block 9 of the Amazon region. (Basic data from OPEC News Agency, 12/05/89)

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