



OLJE- OG ENERGIDEPARTEMENTET

# Norwegian Minister of Petroleum and Energy Thorhild Widvey

## Norwegian Oil and Gas Industry - Perspectives

Russian-Norwegian Oil and Gas Conference  
Stavanger, 25. January 2005

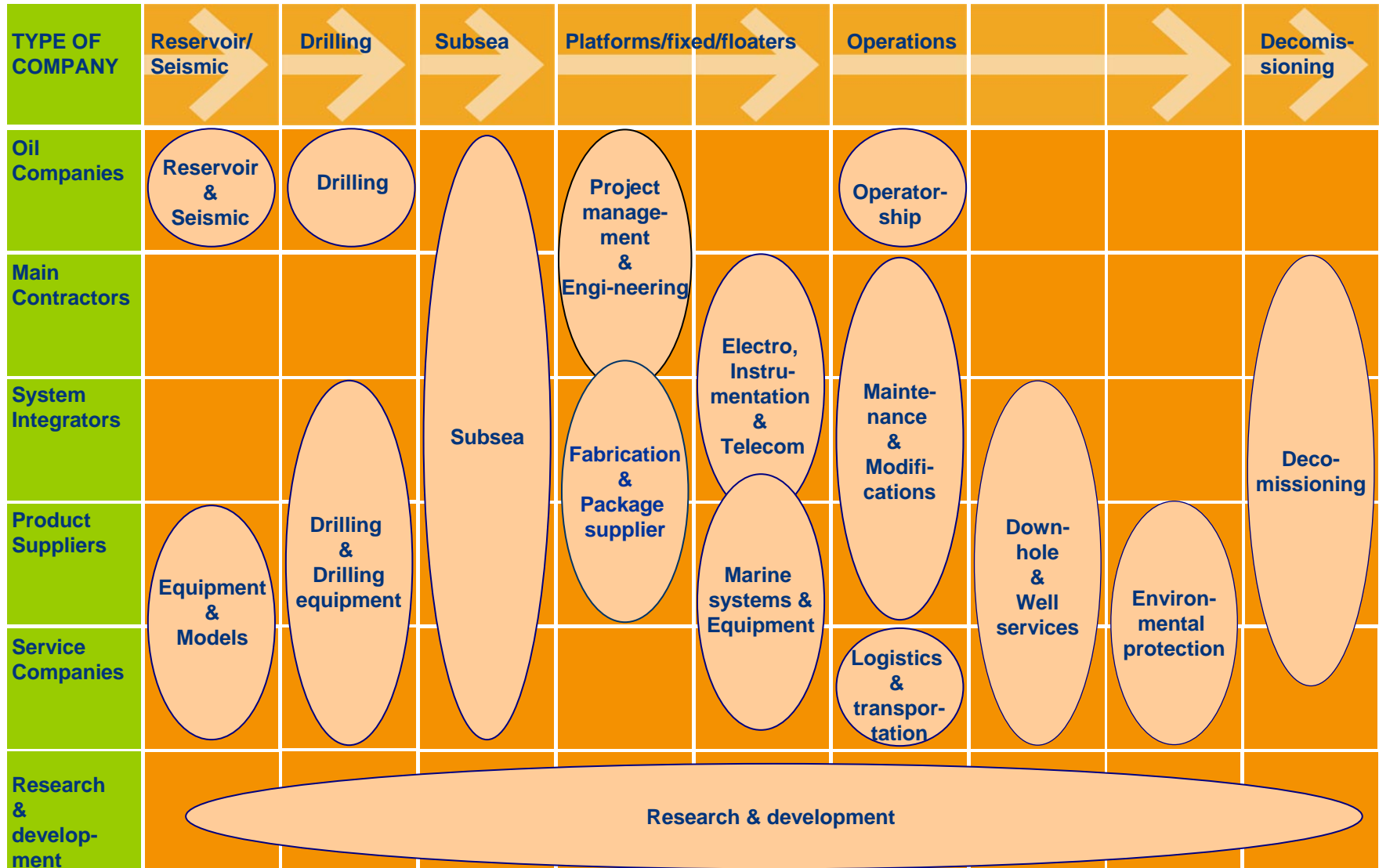
## The Cooperation Programs and the Joint Declaration between Russia and Norway aim at:

- Developing the bilateral cooperation in the energy sector to the mutual benefit of both countries
- Contributing to the realization of commercial cooperation in the energy sector by encouraging the active interplay between Norwegian and Russian companies with regard to exploration for, and production of hydrocarbons

# Norwegian oil & gas competence

## Value Chain

Supply Chain





# Snøhvit - a landmark LNG project

- Recoverable reserves:
  - 6,7 TCF gas
  - 133 MMbbls condensate
- Production start: 2006
- Investment costs: 6 bill. USD
- Gas production 0,55 bcf/d
  - Destinations: USA and Europe
- Import capacity acquired at Cove Point
- Statoil – main gas marketer





## Ormen Lange – To Europe from 1100 metres beneath the sea

Norsk Hydros subsea solutions on Ormen Lange are taking deep water technological developments on the NCS a significant step ahead.

Nothing will be visible on the surface when the enormous gas field Ormen Lange comes onstream in 2007.

Gas production from Ormen Lange is expected to be about 21 bcm/year.

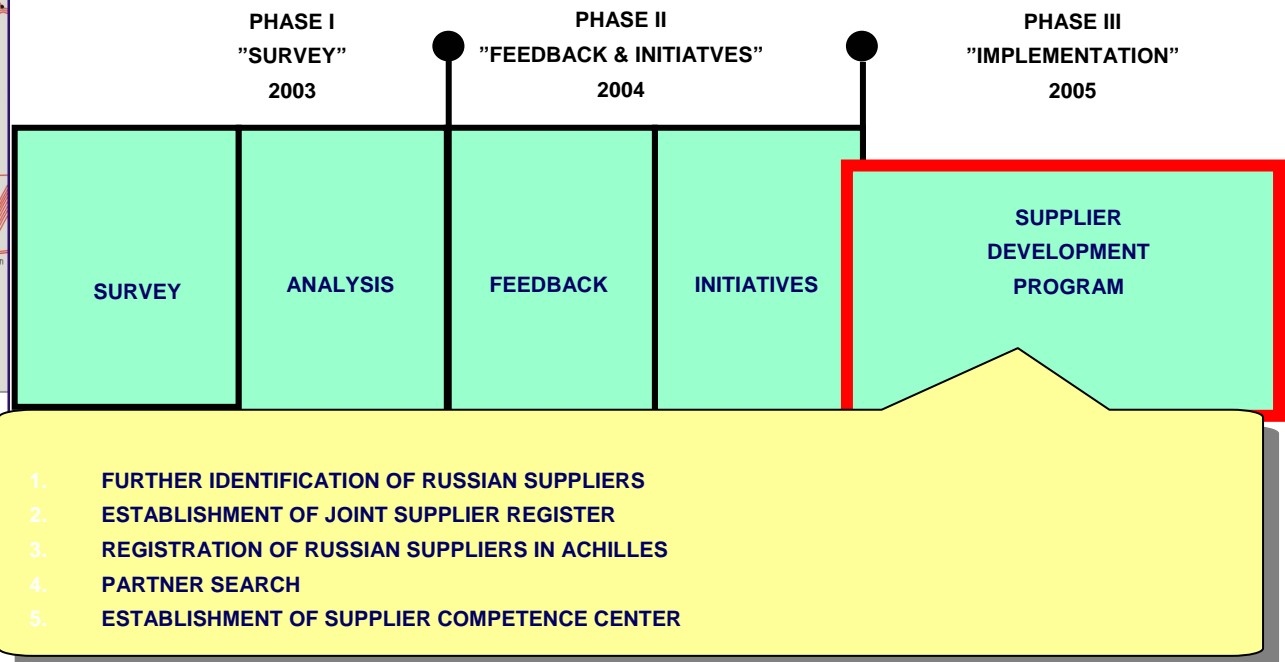
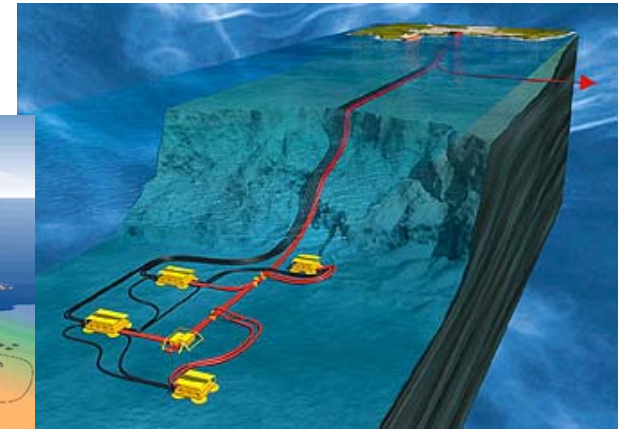
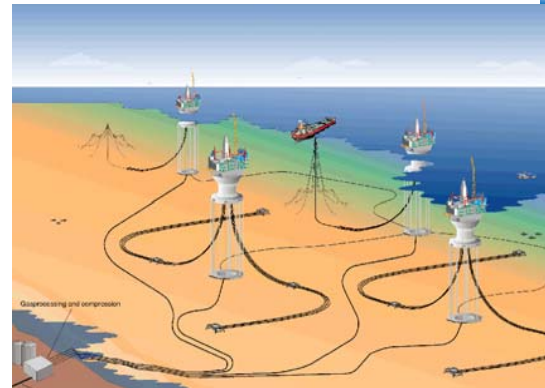
### SEABED TOPOGRAPHY



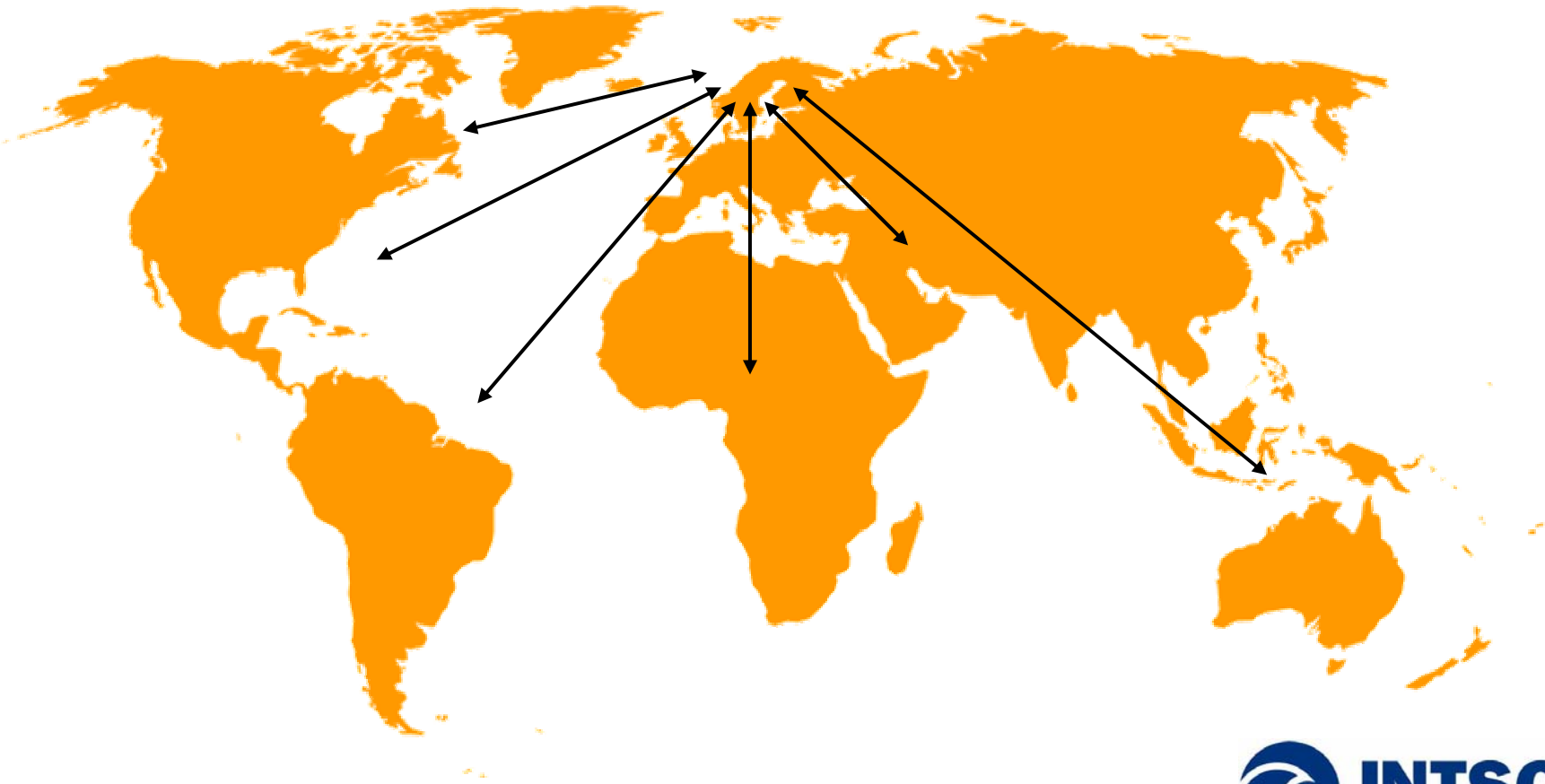
# Hydro's supplier development program



Source: Hydro



# An international industry

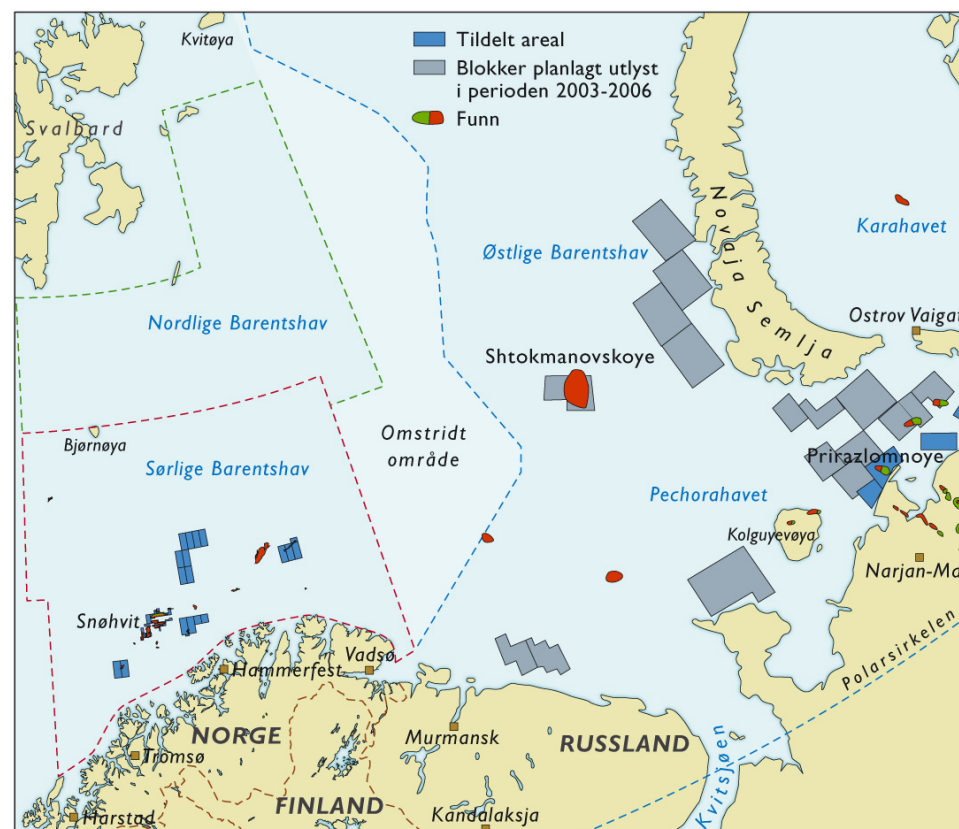


# Opportunities in the Barents Sea

Approximately 1/3 of the undiscovered resources on the NCS are estimated to be in the Norwegian part of the Barents Sea.

Increasing interest from the industry

19<sup>th</sup> licensing round will have strong focus on the Barents Sea south







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