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Ministry denies BG report

Farouk Abdel Aziz

A petroleum ministry spokesman yesterday denied reports that British Gas Egypt (BG) had suspended work at some development projects after it failed to agree with the government on the price of gas. He pointed out that there was no phase called 9A+ and that the 9B phase, was still under negotiation and had not yet begun production.

The statement added that the government was currently renegotiating a time schedule for development projects in

the 9B wells. The statement said that BG Egypt, a subsidiary of Royal Dutch Shell was committed to the terms of the original agreement regarding the deepwater wells in the West Nile Delta.

The spokesman noted that amendment of the price of extracted gas for foreign partners in general, was based on balancing the interests of all the parties concerned and reaching a price that covered the development costs. He added that the aim of the amendment was to accelerate the development plans and thereby increase production.