

Shell and PGS to Develop Ultra-high Channel Count Fiber-optic Seismic Sensing System

Netherlands: Shell, a global group of energy and petrochemicals companies and (Petroleum Geo-Services) PGS, which offers a broad range of seismic and electromagnetic services, have announced a collaboration to develop an ultra-high channel count fiber-optic seismic sensing system.

Higher channel counts with high quality sensors recover more seismic energy and help cancel noise. The improved resolution and imaging translate into better exploration

decisions.

Shell intends to use this optical sensing system, based on PGS's existing fiber-optic technology for onshore exploration as well as reservoir monitoring. It will enable scalability far beyond what is currently available. It should also overcome some of the challenges the industry faces with conventional systems when scaling up the number of channels, such as the lowering of system weight that is crucial during field operations.

PGS currently offers Integrated Reservoir Services and full solutions based on the OptoSeis optical permanent reservoir monitoring systems that enable cost-effective time-lapse 4-component, or 4d-4c, seismic to improve recovery from existing reservoirs. Synergies from this development effort will further enhance the competitive edge of PGS with its existing fiber-optic instrument offering to the seismic industry for permanent reservoir monitoring, or life-of-field seismic.

Ramkumar Invents Non-woven Environment-friendly Cotton Carbon Absorbent

Texas: Seshadri Ramkumar, an Indian origin scientist, Associate Professor of the Texas Tech Institute of Environmental and Human Health, has created an extraordinary cotton fabric that can clean up crude oil up to 40 times its weight and help in cleaning efforts.

Ramkumar, has created a non-woven environment-friendly cotton carbon absorbent wipes, Fibertect. Cotton fibre contains 0.5 per cent wax, which enables it to soak up 40 times its weight. The chemistry of cotton makes it the ideal material for oil absorption with its waxiness, strength when wet, absorption capacity and ability to biodegrade. The synthetic booms soak up only a third of what cotton absorbs and are not biodegradable. One takes those plastics and put them in landfills, where they remain put forever. Once chemicals are added, it could absorb up to 70 times its weight

Through his research with nonwoven cotton, Ramkumar has found an all-natural way to absorb oil from spills. Rather than spending money and effort on containment structures and synthetic materials, he recommends utilizing cotton. He is surprised that why cotton had not been considered earlier.

China's Crude Oil Supply to Reach 1 MM boe/d: Wood Mackenzie

China: According to Wood Mackenzie, China's research and consulting services for the global mining, metal and energy, China's worldwide supply of crude oil through its national oil companies should reach a record level of 1 MM boe/d this year.

China will be an aggressive purchaser of assets and also enter more partnerships with other national oil companies and international operators. "In total the three Chinese NOCs have committed nearly USD 25 billion to asset and corporate acquisitions since April 2009, far exceeding previous annual spending," said Norman Valentine, Senior Analyst on Wood Mackenzie's Corporate Analysis team. "Until recently Wood Mackenzie has characterized international expansion by the Asian NOCs as relatively conservative. Acquisitions over the last 12 months have changed the picture. We estimate that the three Chinese NOCs alone accounted for nearly 20 percent of global deal value in the first quarter of 2010." "Domestic oil demand growth and concerns of over-reliance on Middle East imports are some of the drivers for Chinese NOCs to continue international portfolio expansion," states the report 'Chinese NOCs Step Up International Expansion'.

OVL Hives off 30 percent Stake in Colombia block

Colombia: The overseas investment arm of ONGC, ONGC Videsh has farmed out 30 percent participating interest in CPO-5 block of Colombia to Petrodorado Energy Ltd.

The hiving off the stake has been done to lessen investment risks

involved in undertaking exploratory activities. This is an exploration block in which ONGC Videsh held 100 percent stake.

In the bidding round 2008 in Colombia, OVL had participated and was awarded two blocks-SSJN-7 with

50 percent participating interest and CPO-5 with 100 percent participating interest. The Block SSJN-7 is operated by Pacific Stratus Energy, Colombia, while the Block CPO-5 is operated by OVL. In December 2008, the concession contracts for the blocks were signed.