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Offshore Gas Project Awards EPCI Deal in Myanmar



Indonesian platform builder PT Gunanusa Utama Fabricators (PTG) has been awarded a second contract from Thailand's PTTEP for the Zawtika project offshore Myanmar.

The initial contract, awarded in September, comprised engineering, procurement, construction and installation (EPCI) of two offshore wellhead platforms, associated pipelines and tie-ins for Phase 1C of the Zawtika Development Project.

"The aggregate value of Lot 1 and Lot 2 of the Project is about US\$305 million (£246.5 million) and the work on both Lot 1 and Lot 2 will be carried out concurrently," the Executive Chairman and CEO of the project associate Federal International (2000), Koh Kian Kiong, explained in a statement.

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The first award, valued at US\$150 million (£121.24 million), gave PTTEP the option to award Lot 2 for additional platforms to PTG on or before July 31, 2017.

According to Federal International (2000), who holds a 20.66% interest in PTG, the company has now received confirmation to proceed with Lot 2 of the project offshore Myanmar.



The Zawtika project has seen a decline in gas sales on the current supply glut

Federal International added that it will support PTG in terms of procurement, management and other ancillary support services for the project.

The project is due to be completed in the second quarter of 2018, Federal International (2000) explained further.

Zawtika Development Gets Boost with New Contracts

The Zawtika project includes the development of the Zawtika, Kakonna and Gawthaka fields, Myanmar's largest.

The development is located in blocks M9 and M11 of the Gulf of Martaban and is operated by PTTEP International (80%), with Myanmar Oil and Gas Enterprise (20%).

The project valued at US\$2 billion (£1.61 billion) initially started delivering gas for domestic purposes in Myanmar in March 2014 and exporting gas to Thailand in August of the same year.

As well as Zawtika, Myanmar is home to three other natural gas exploration projects: Yetagun, Shwe and Yadana.

Source

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