
CNOOC and PetroChina mull bids for InterOil

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It is reported that China National Offshore Oil Corp and PetroChina are considering bidding up to USD 500 million for a stake in a planned natural gas project of Canada based InterOil Corp.

The report said that however, it is not clear whether bids will be made by the parent companies or their listed entities and it has been reported that the Chinese government may decide to allow only one Chinese oil firm to bid for the project.

PTT PCL, a Thailand-based oil enterprise plans to bid for a stake of up to 35% in the project which will involve the development of gas fields and the construction of a gas terminal.

In May, InterOil announced that global oil giants had expressed interest in its proposal to build a USD 4.5 billion liquefied natural gas project in Papua New Guinea.

(Sourced from chinaknowledge.com)

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