
Cairn India update on Ravva field

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Cairn India and its joint venture partners have decided to take up 4 dimensional seismic survey of Ravva field in the Krishna-Godavari Basin to further explore oil and gas reserves.

Cairn India sources told Business Standard that “Initially, it was estimated that the Ravva field can yield up to 101 million barrels of crude oil but today these fields produce more than 220 million barrels. We are expecting another 50 to 60 million barrels in Ravva field over the next 4 to 5 years.”

Cairn India has a 22.5% stake in the Ravva joint venture while the remaining is held by ONGC, Videocon and Ravva Oil Malaysia. Cairn India is the main operator.

The joint venture would spend USD 25 million to USD 30 million on the survey to be conducted over an area of 280 square kilometer. This would be taken up during December 2009 to March 2010. The 4D seismic survey could lead to the identification of fluid fronts, by passed oil and also help optimize the ongoing reservoir management efforts.

Source said that it would help in evaluating and identifying further infill along with enhancing the field’s production capacity.

(Sourced from Business Standard)

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