

ONGC discovers oil in Arabian sea

State-owned Oil and Natural Gas Corp. (ONGC) has made a significant oil discovery to the west of its prime Mumbai High fields in the Arabian sea, a senior official said on Wednesday.

The discovery in the well WO-24-3 is estimated to hold an in-place reserve of about 20 million tonnes, he said. Mumbai High, India's biggest oil field, currently produces 205,000 barrels of oil per day (just over 10 million tonnes per annum) and the new find would add to that production in less than two years time.

"In all, nine objects or zones were tested and all of them were found to be hydrocarbon bearing. The last object tested flowed 3,300 barrels of oil," he said.

Further appraisal

ONGC is carrying out a further appraisal of the discovery and has intimated upstream regulator Directorate General of Hydrocarbons.

"This is a mid-sized discovery but a significant one," the official said.

The new find, which comes almost 50 years after ONGC began production in Mumbai High, will help the company maintain production levels from the basin for a longer time than currently estimated.

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