



OLJE- OG ENERGIDEPARTEMENTET

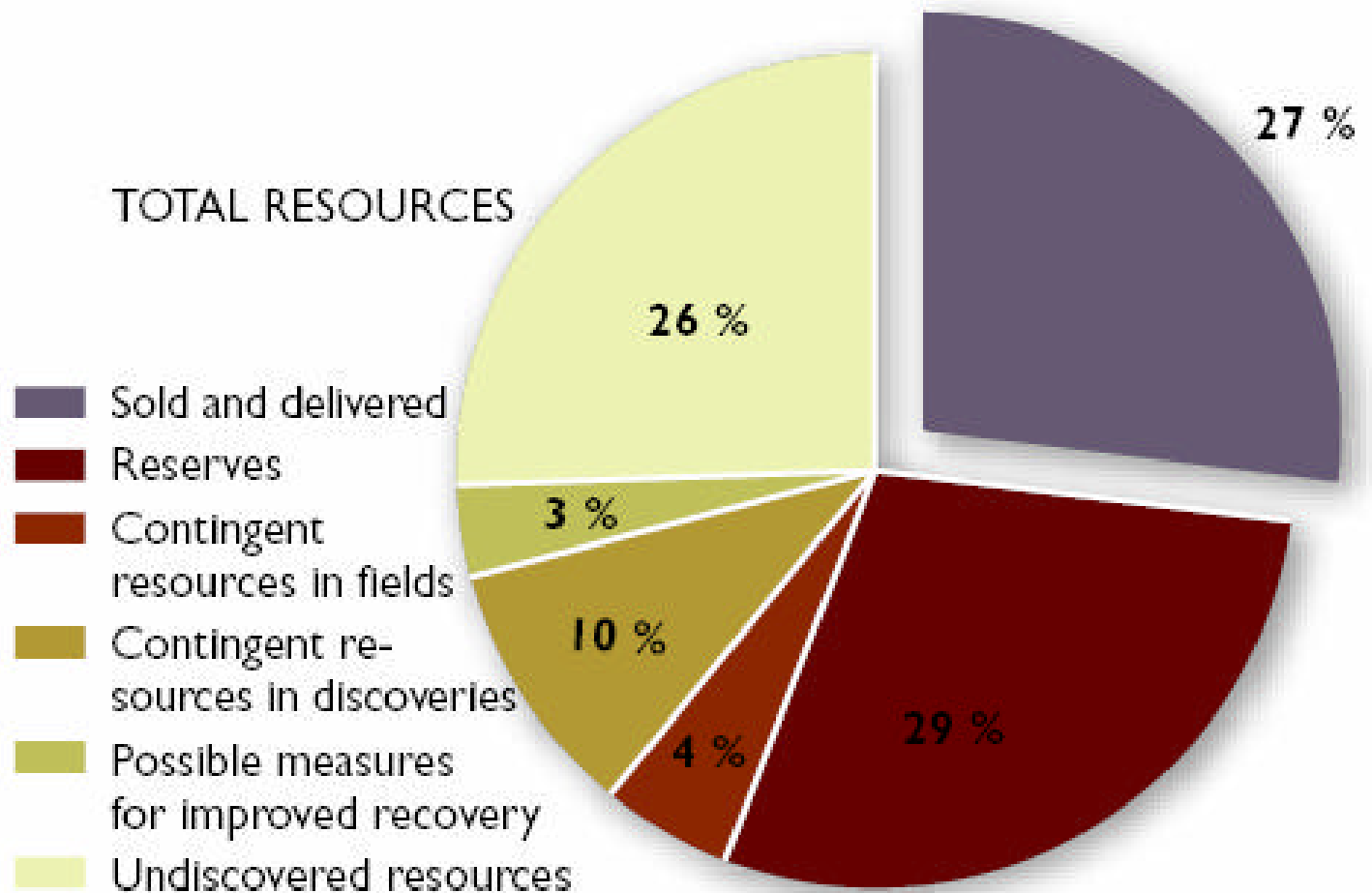
# Leaving no stone unturned

**Anglo-Norwegian Energy Conference  
November 27 2003, Grand Hotel, Oslo**

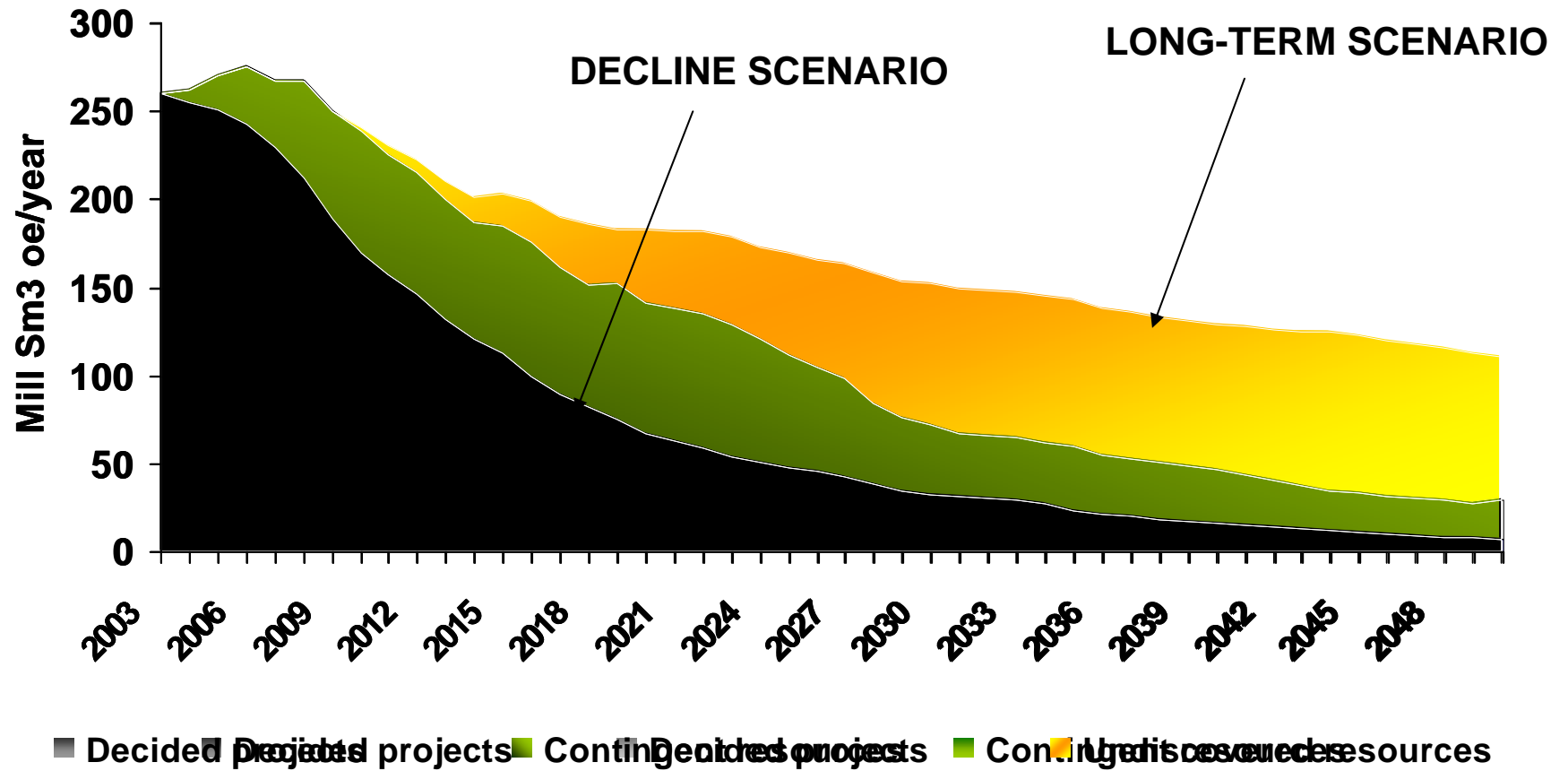
**Einar Steensnæs  
Minister of petroleum and energy, Norway**

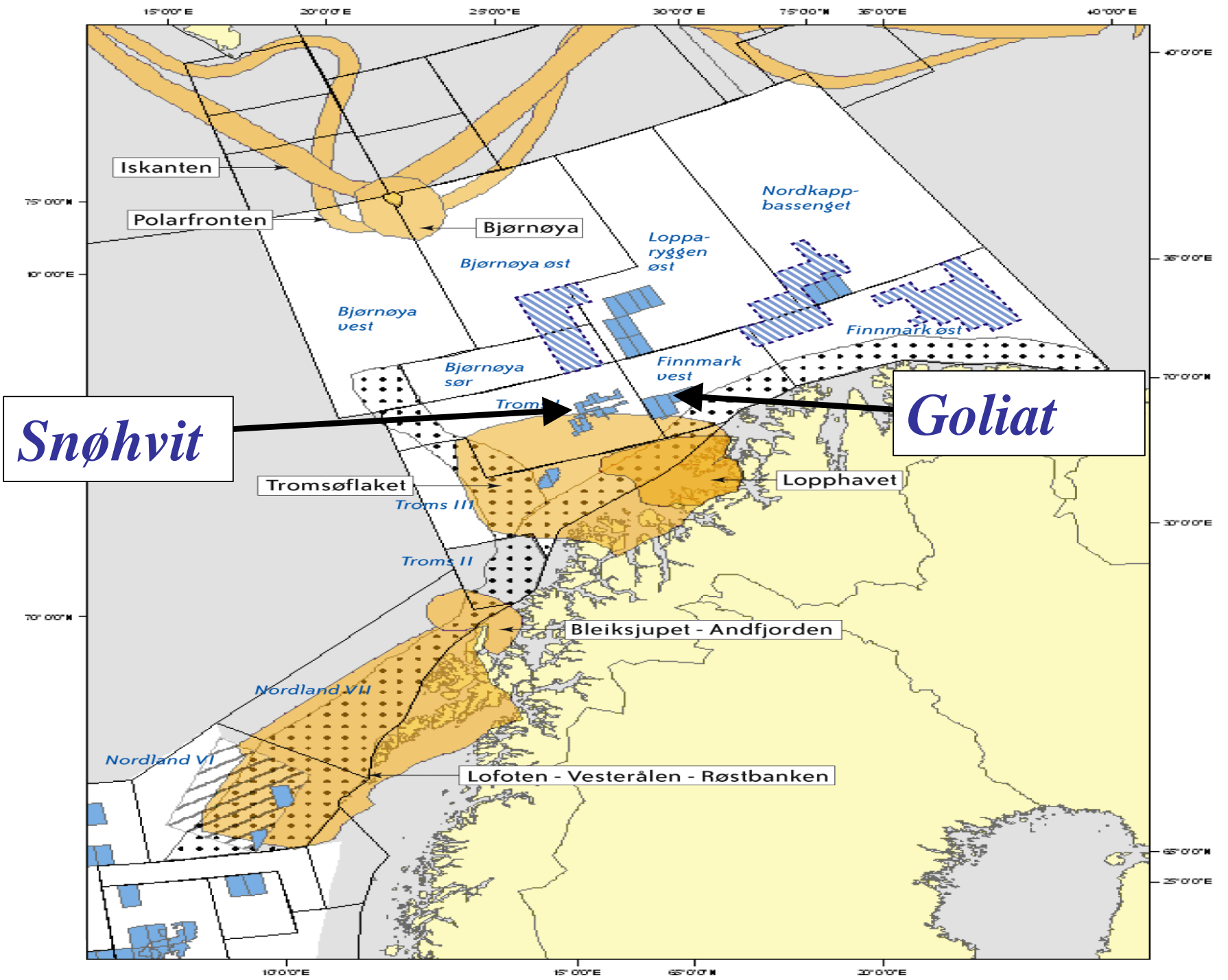
# The Resource Base

Total resources amount to 12,8 billion Sm<sup>3</sup>.

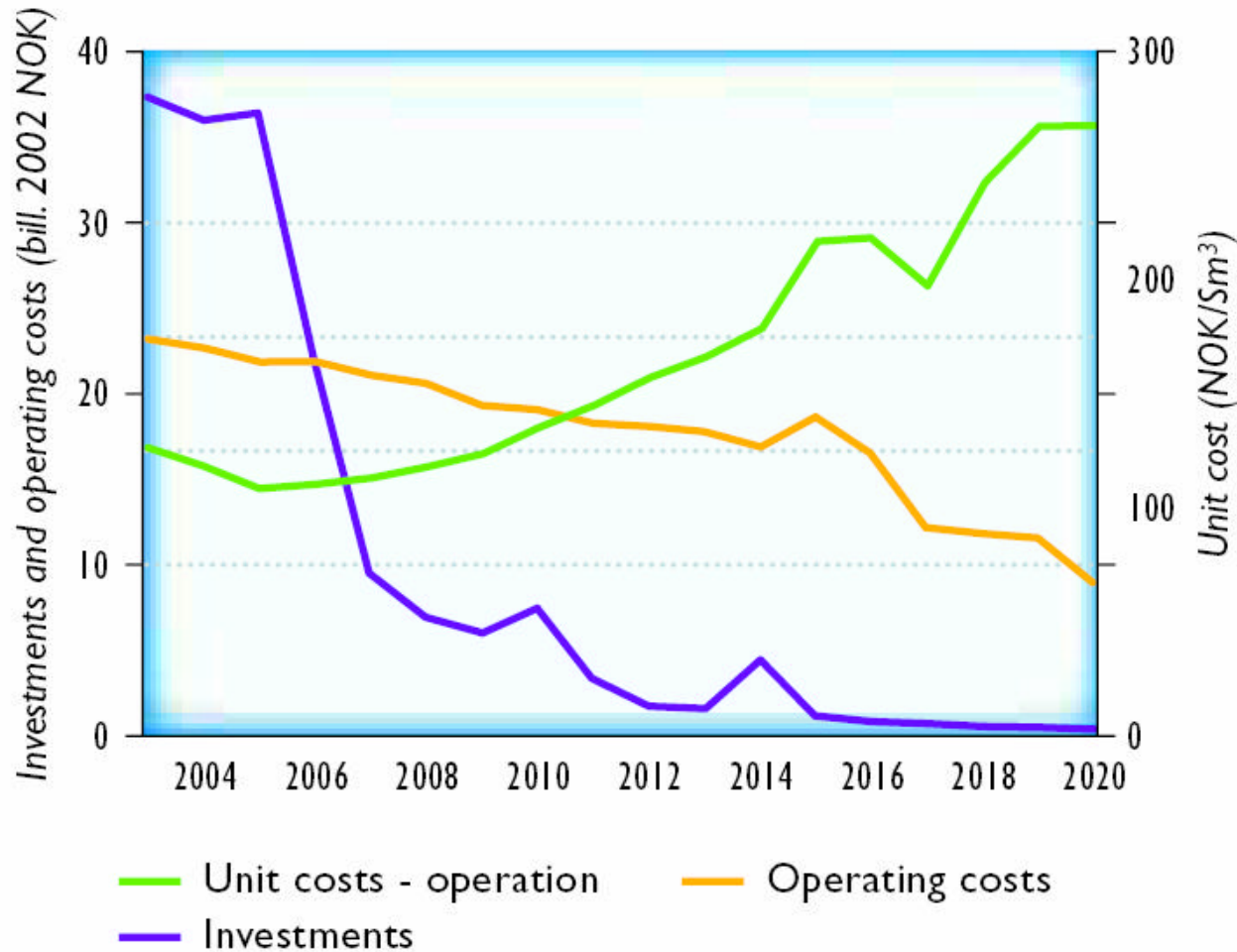


# The Long-term Scenario





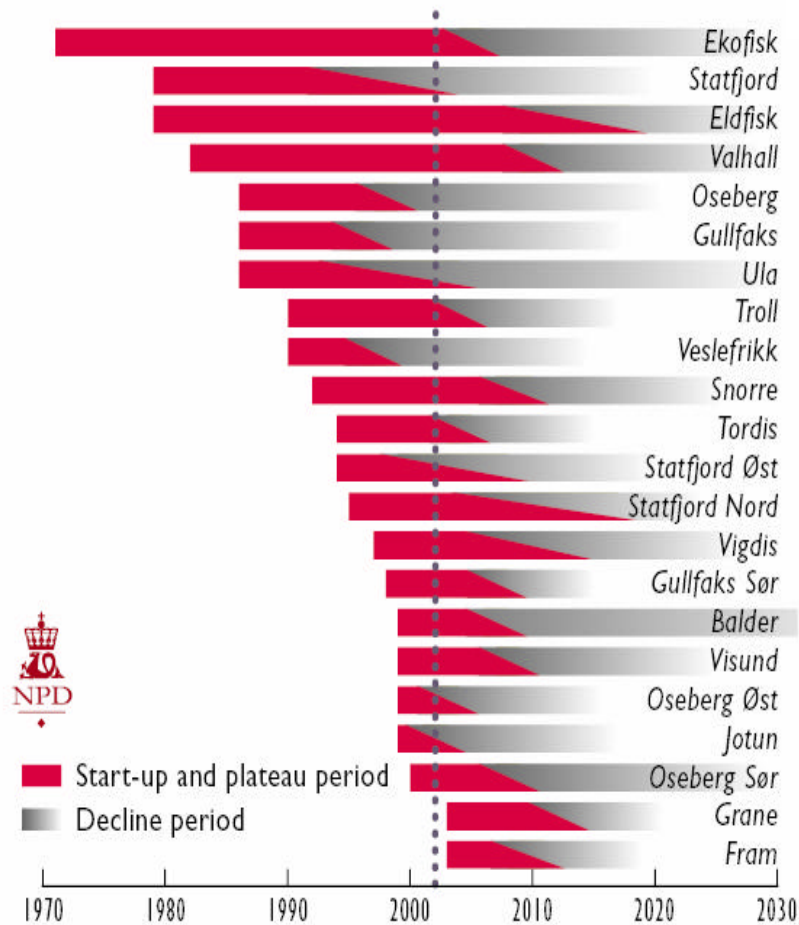
# Cost Development



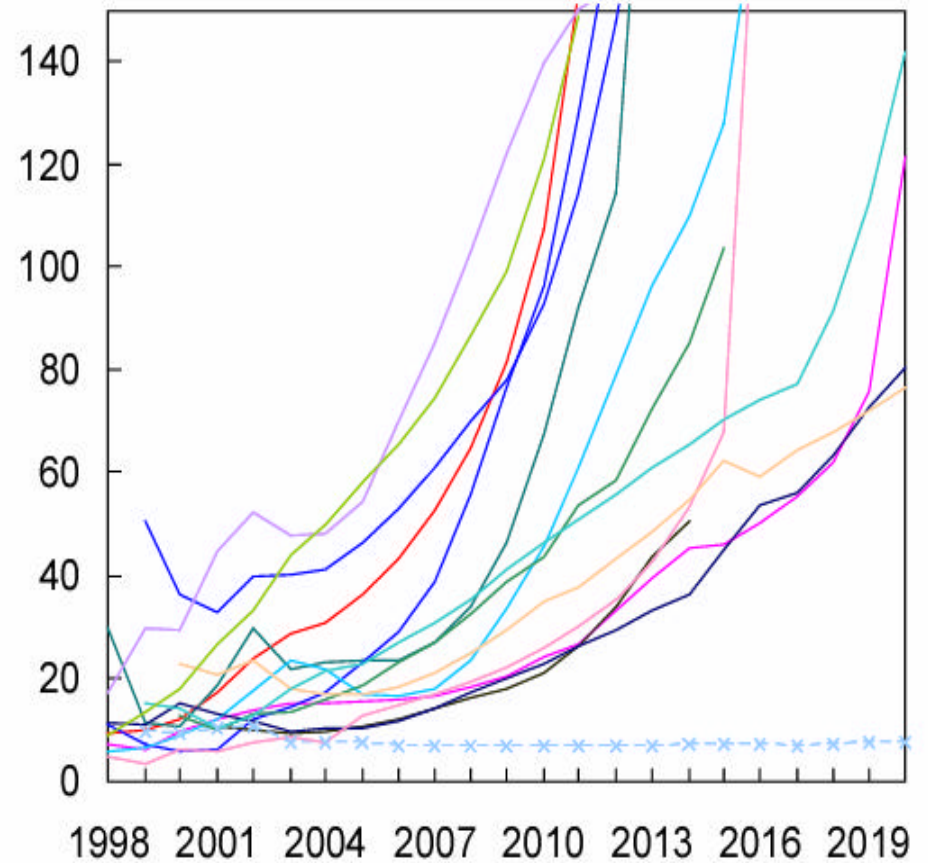
\*Producing fields and projects in the planning phase. Figure excludes Troll gas.

- Investments will drop.
- Costs per produced unit will increase.

# Producing Fields – IOR measures



Lifting cost  
NOK/boe



# What can be done? – Some Examples

- Increased oil recovery (IOR)
- Ekofisk II
- Tampen 2020
- Oseberg 2015



# The importance of technology



Coordinated R&D

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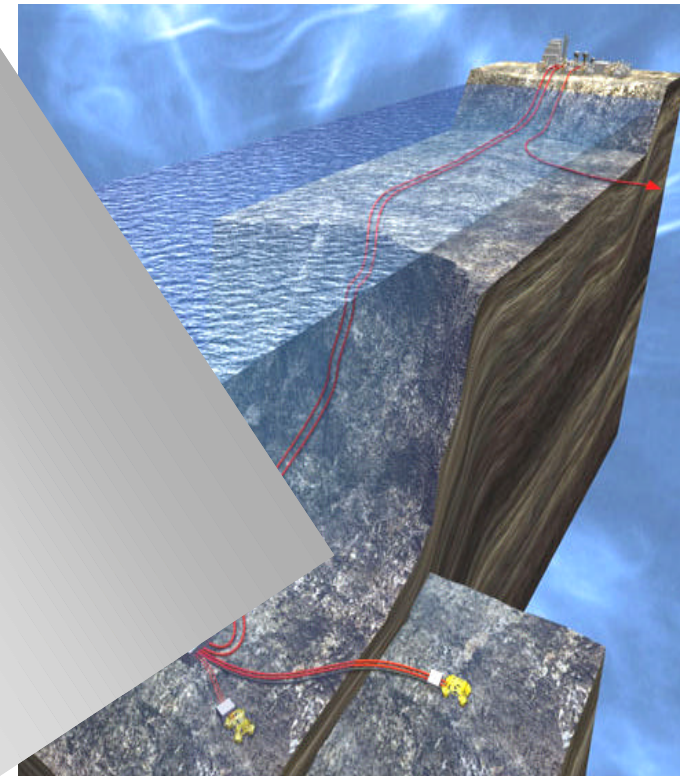
New technology

Energy industry

Service and supply comp.

Institutes and universities

- Environment
- Increased recovery
- Deep water
- Small fields
- Gas value chain







# New Gas Organisation

- Establishment of an independent operator - Gassco
- Transition to individual sales and transportation
- Uniform ownership (Gassled) and simplified access regime
- Companies now individually produce, transport and market their gas to optimise upstream and downstream portfolio

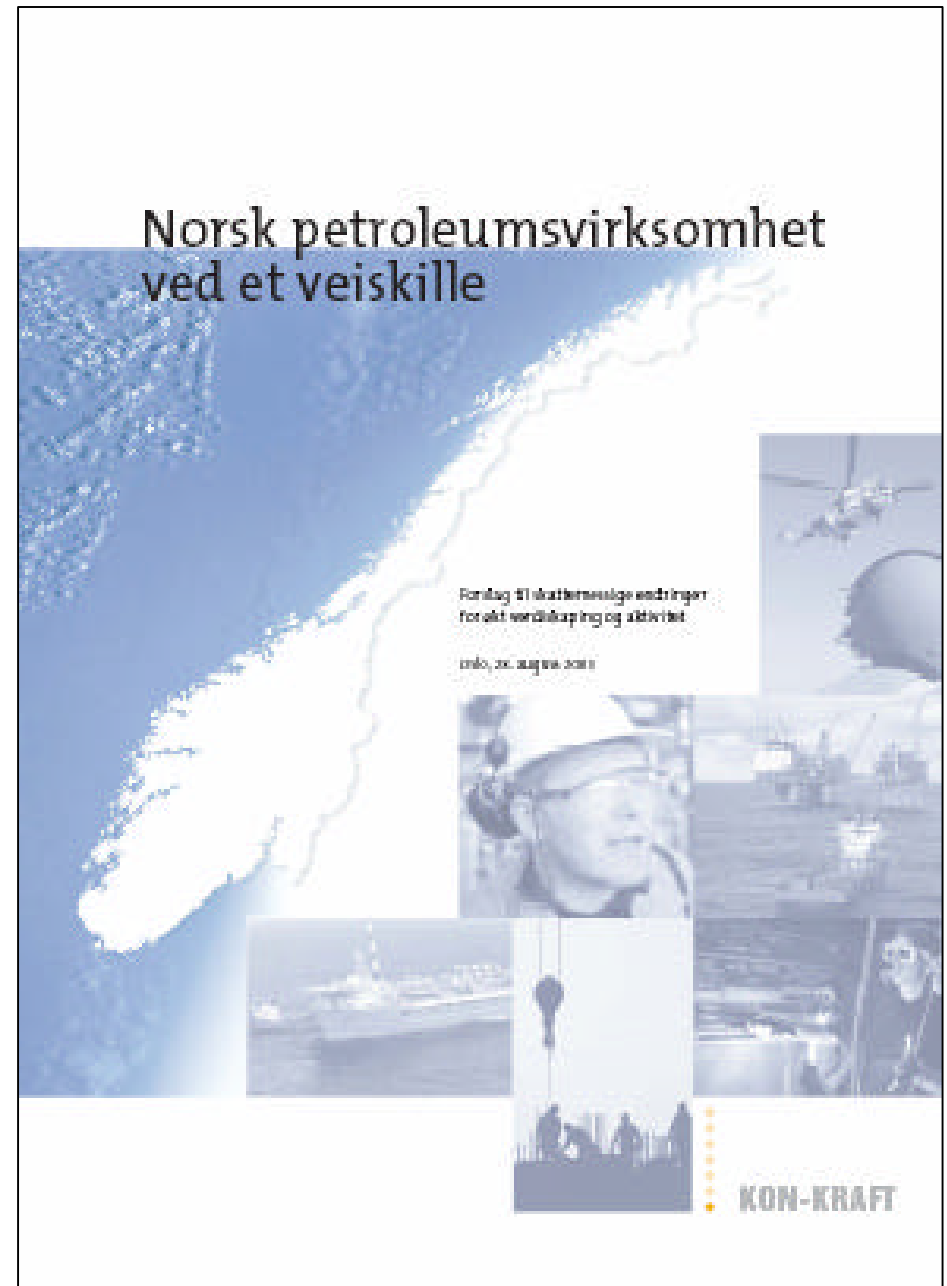
# Kon-Kraft

## Activity project

- Issues will be addressed in White Paper 2004

## Tax project

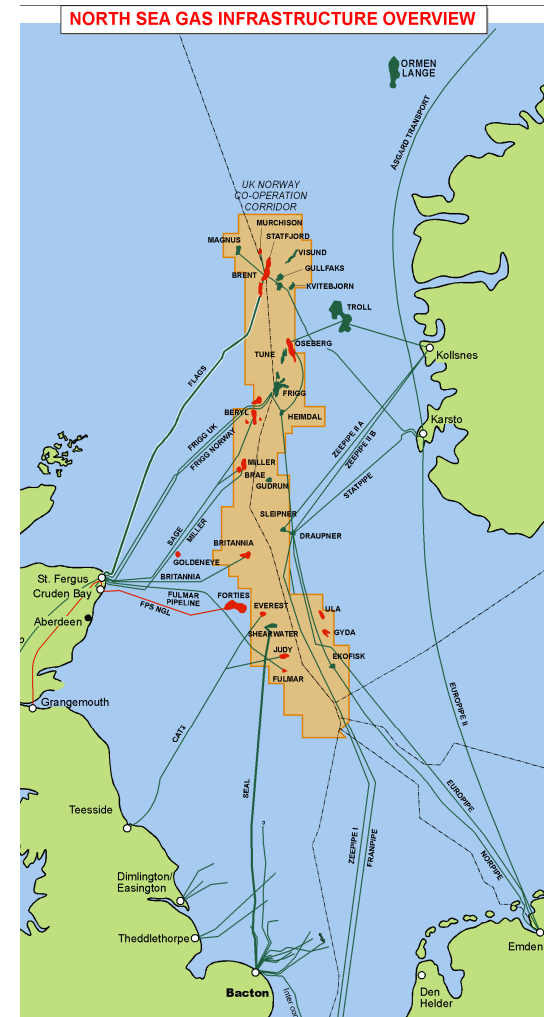
- The Minister of Finance will revert to the Parliament in due course on the issue



# Norway – UK Co-operation

## Agreement on principles for a new treaty:

- New landing pipeline from Norway to UK
  - Norwegian access regime for whole pipeline
- Development of transboundary fields
  - Use of infrastructure on other side
    - Promotes development of fields near boundary



**Stimulate cross-border development**



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