

Bahrain Oil and Gas Report Q4 2015

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Abstracts

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BMI View: Despite limited success in boosting oil and gas production from the Bahrain field, the key development for the country will be the refining capacity expansion at the kingdom's centrepiece Sitra refinery. However, delays to the expansion will result in a continuation of fuel export declines and a widening of the country's fiscal deficit until 2020. This marks a two-year delay to our previous forecast which saw increasing fuel exports from 2018.

We highlight the following trends and developments in Bahrain's oil and gas sector:

Redevelopment work (new wells, enhanced oil recovery and improved oil recovery) undertaken at the Bahrain field are boosting oil production at the mature field. While we expect some success, the low permeability of the heavy oil reservoirs, among other issues, have led us to anticipate delays. We have not yet included all volumes projected by the project.

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