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Source: El Comercio

Private Companies have new Opportunities in the Oil Fields. The Ecuadorian government softened its stance regarding the management of these fields. More bid tenders for private firms are expected this year. The pacts with the Oil State Companies will wait for new tenders.

During the first four years there was constant tension in the relationship between private companies and the Ecuadorian government. Last year this changed as there were two bid tenders that private operators were allow to participate in.

In early 2011, Petro Ecuador tendered five fields ripe for the implementation of enhanced recovery projects. Key service providers worldwide took part in these tenders.

There was also a second bid tender was for four marginal fields (producing less than 4,000 barrels per day) The field names were Armadillo, Ocano-Peña Blanca, Eno-Ron, and Singue.

On the April 1 2012, the bidding for 21 oil blocks in the Southeastern Ecuador will open.