

Brent spot \$26.36 ▼ -4.94%	Brent futures (1 mo) \$28.96 ▼ -2.62%	WTI spot \$23.70 ▼ -2.33%	WTI futures (1 mo) \$26.08 ▼ -0.46%	UK Nat Gas (1 mo) 20.60p ▼ -4.59%	UK Nat Gas (2 mo) 19.75p ▼ -4.13%	Brent spc \$26.36 ▼ -4.94%
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Keeping an eye on changes: Black Sea Oil & Gas chief executive, Mark Beacom Photo: BSOG

Black Sea gas project Midia moving ahead with ‘constraints’

Carlyle group-backed player BSOG says situation ‘very fluid’ amid Covid-19 outbreak

25 March 2020 8:25 GMT *UPDATED 25 March 2020 8:25 GMT*
By [Anamaria Deduleasa](#) in London

Carlyle Group-backed Black Sea Oil & Gas (BSOG) is moving ahead with its \$400 million Midia gas field development plan off Romania but admits “constraints” as the Covid-19 pandemic spreads.

BSOG is [expecting production to begin](#) in the first half of next year, after announcing a final investment decision on the project in February 2019.

The Romanian independent, however, has been faced with “challenging times” amid both the coronavirus pandemic and a collapse in commodity prices.

“Since the first reports of the Covid-19 outbreak in the news, BSOG has followed the developments closely and immediately took measures to ensure the health and safety of its staff, as a consequence all our office-based staff works from home,” chief executive Mark Beacom said.



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“BSOG’s current plan is to continue to move forward and progress its offshore Midia gas development project where it can, whilst ensuring the safety and health of its staff and contractors based at the work sites are not compromised and also to move forward with the best of its abilities under the constraints it is facing.

“Although it is our intention today to continue to move forward, the situation is very fluid and BSOG is monitoring events closely and will implement plans as appropriate,” Beacom said.

Last month, BSOG told Upstream the company was **about 15% of the way through the project** and on budget.

The Midia project is planned to consist of five offshore production wells — one subsea well at the Doina field and four wells drilled from the platform at the Ana field — and a subsea gas production system over the Doina well, which will be connected through an 18-kilometre pipeline with a new unmanned production platform located over the Ana field.

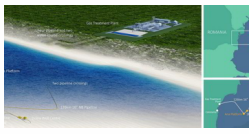
The company’s plans also include a 126-kilometre gas pipeline that will link the Ana platform to shore and to a new onshore gas treatment plant in the nearby town of Corbu, in Constanta county, with capacity of 1 billion cubic metres per annum.

Pipelaying operations and drilling are currently scheduled for later this year.

BSOG, together with its co-venture partners Petro Ventures Resources and Gas Plus International, initially delayed sanctioning the project after Romania passed an offshore oil and gas law that established new ground rules for operations in the Black Sea.

The so-called Offshore Law was criticised by investors for potentially having an impact on profitability.

The offshore law was altered earlier this year, but BSOG are still seeking revocation of the supplemental tax and central market obligation that was imposed in the offshore law. ([Copyright](#))



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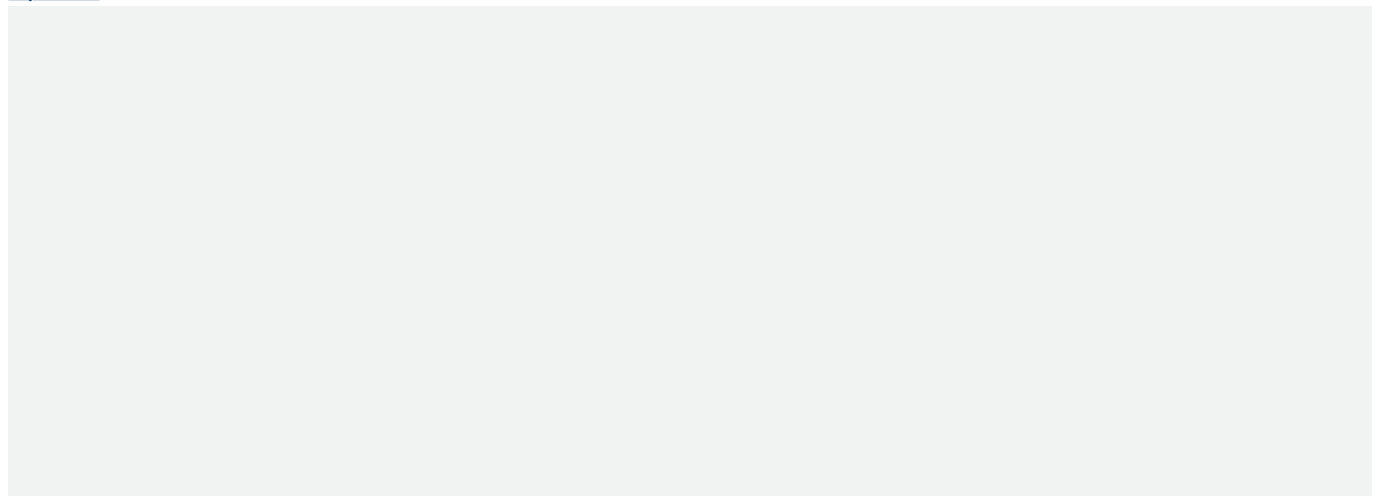
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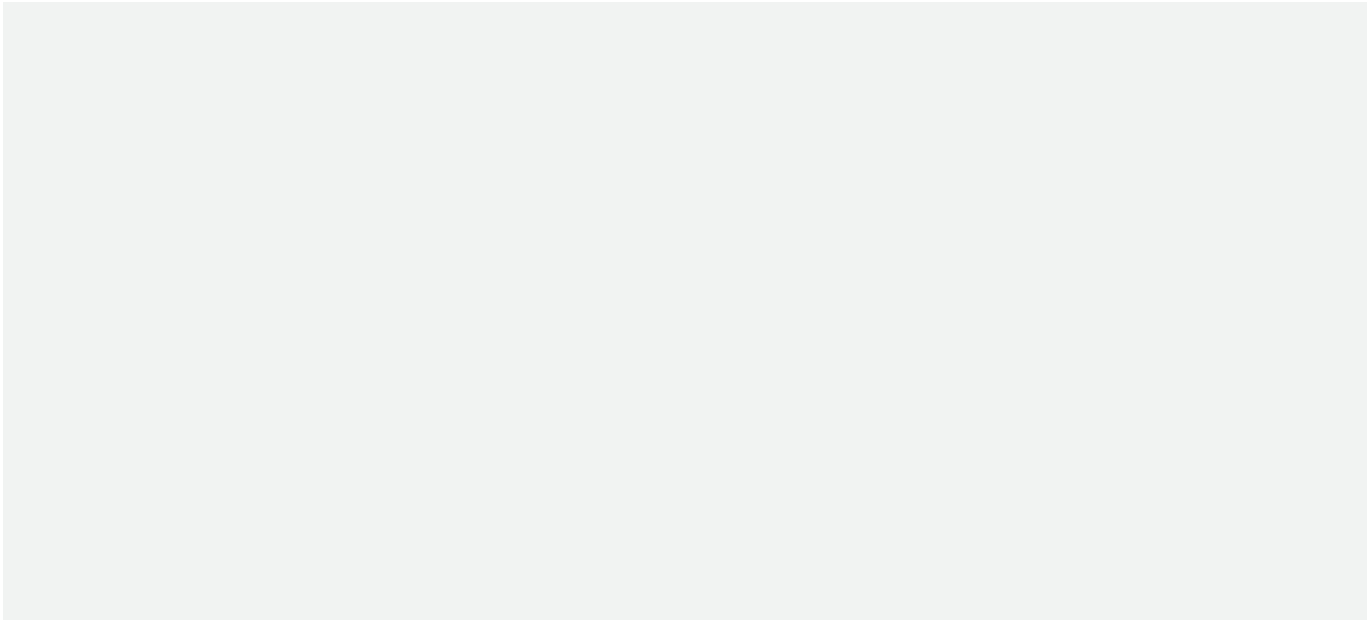
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