

CURRENT ASSOCIATION CONTRACTS AT DECEMBER 31, 1992

	CONTRACTS	PARTNERS	BASIN	AREA (Has)
72	RIO BACHE	HOCOL/	VSM	25,858
73	SAN LUIS	HOCOL/TRITON	VSM	26,100
74	TOLIMA	HOCOL/TRITON	VSM	26,575
			9,895,441	
RISK PARTICIPATION				
1	RUBIALES	TUSKAR/TETHYS/TURSECTOR/DYAS	LLA	51,300
2	ANDAQUIES	REPSOL.CO/SHELL	PUT	163,277
3	SANTANA	ARGOSY/NEO ENERGY	PUT	139,129
4	ESPINAL	LASMO/SUN/	VSM	207,124
5	VIANI	AIPCC/	VSM	75,923
			636,753	
SPECIAL				
1	LAS MONAS	EUROCAN/SABA/PETROSANT AND/	VMM	17,419
			17,419	
TECHNICAL EVALUATION				
1	SYNTHESIS VIM	HOCOL/	VIM	5,441,121
2	SANTANDER	ESSO/	VMM	1,460,751
			6,901,872	
TOTAL CONTRACTS 4				
TOTAL AREA (NO TECHNICAL EVALUATION INCLUDED)			10,549,613	