

REPORT ON THE ECUADOR OIL AND GAS SECTOR

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**PETROECUADOR (CEPE)-ESSO HISPANOIL**

Block no. and location:	Block no. 8 - Amazon Basin
Length of seismic lines contracted:	1000 km
Length of seismic lines achieved:	1068 km
Number of wells drilled:	2 exploration wells
Initial investment programmed:	US \$30,011,000
Date contract ends:	April 9, 1989

**PETROECUADOR (CEPE)-BELCO**

Block no. and location:	Block no.1 - Offshore (off Guayas Province)
Length of seismic lines contracted:	
Length of seismic lines achieved:	All offshore contracted plus an additional 124 km inland
Number of wells drilled:	2 exploration wells
Initial investment programmed:	US \$8,856,000
Date contract ends:	July 25, 1989
Additional information:	Belco requested a two-year extension of this contract.

**PETROECUADOR (CEPE)-BELCO**

Block no. and location:	Block no. 2 (Off Santa Elena Bay)
Length of seismic lines contracted:	
Length of seismic lines achieved:	All contracted
Number of wells drilled:	5 exploration wells
Initial investment programmed:	US \$15,336,000
Date contract ends:	September 13, 1989
Additional information:	The operator did not achieve the target of eight exploratory wells in 1987, and exploration was suspended on September 13, 1988.

**PETROECUADOR (CEPE)-TEXACO/PECTEN**

Block no. and location:	Block no.6 Coastland (Manabi Province)
Length of seismic lines contracted:	1200 km
Length of seismic lines achieved:	895 km
Number of wells drilled:	3 exploration wells
Initial investment programmed:	US \$23,408,000
Date contract ends:	November 28, 1989
Additional information:	Through an addendum to the contract, 305 km of seismic lines to be explored in 1988 may be replaced by the equivalent in cost (US \$) of additional drilling.

N.B. Date of end of contract applies to the exploration phase.