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Contents

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The PSC Done, Natuna Looks for Partners

Mark Twain was right about Natuna after all. Reports of its death were "exaggerated", or at least premature (Gas Matters, July 1993, page 9). It may not have exactly stolen the headlines during US President Bill Clinton's trip to Indonesia this month, but his visit coincided with the closure of terms on the long-negotiated production sharing contract (PSC) on Natuna, between Pertamina on the one hand and Exxon and Pertamina on the other. It is often forgotten that Pertamina is both Exxon's PSC client and its contracting partner, but that all of a sudden dictates the next item on the agenda: looking for new partners for Pertamina to farm-out its 50% share of the revised PSC.



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