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Jan Müller

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## Activity along the border

The year 2012 has in earnest placed the area between Shetland and the Faroes on the oil map once again. Tax relief in connection with exploration and deep water production, billion dollar investments in both exploration and developments and vast array of seismic surveys have firmly placed this area of the North Atlantic on the oil map of the world. At [oljan.fo](http://oljan.fo), we have considerably stressed the developments on the Atlantic margin area and we intend to continue to do so, as oil industry developments west of Shetland could become very important for a future Faroe oil industry it already has. We will endeavour to analyse the situation in an article later this week, at the same time as a well drilling begins in Faroe territory. One could say the pending occurrences between the Faroes and Shetland could play a large deciding role for the future of these two island archipelagos. The large Norwegian seismic company TGS has announced that it, together with another large seismic company PGS, has commenced upon a large seismic project on both sides of the UK/Faroe border. This is a high-technological 3D survey, which will be shot in the Faroe/Shetland basin, e.g. in an area where there are very high hopes for a future oil production. These are the two oilwells Cambo and Tornado, which are located very close to the Faroe border. The oil companies involved with these two wells have for a long time been working to establish if these wells were to be developed. The news of the 3D seismic surveys is therefore most welcome and may suggest that both the Cambo and Tornado are pending a future development. The surveys intended will be lead and conducted by one of the worlds most advanced seismic vessels the Ramford Viking. In an announcement from TGS, the company says that the seismic data will play an important role in the development of the Cambo- and Tornado oil wells and will also provide the

oil companies, which receive new exploration licenses from the 27th UK round, with new valuable data. The material will be ready for interested oil companies in app. one years time. The project, which the seismic companies have taken steps to perform, is also supported by the oil industry, which is interested to see new more production developments west of Shetland materialise.