

Exxon Mobil, BP, RIL may skip oilfield auction

New Delhi: Global energy giants Exxon Mobil, Chevron and BP plc as well as domestic players like Reliance Industries are unlikely to bid in the auction of 46 discovered small oil and gas fields that closes on Monday.

While Oil Minister Dharmendra Pradhan travelled the globe from Singapore to Houston, to get investors for the first oil field auction round in over four years, big giants are likely to opt out primarily due to small size of acreage being offered and the overheads required to bring them to production.

Bids for the auction closes at 1200 hours on November 21 and may see only companies like the state-owned ONGC and Oil India, Gujarat government-owned firm GSPC, and some smaller players like HOEC bidding, multiple industry sources and officials said. ■