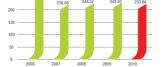


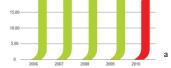
В С Н N 80 81 82 83 US Energy Information Administration, International Energy Statistics 84 www.eia.gov/emeu/internationalenergy.html Vented & Flared of 85 Indonesia Indonesia 86 Crude oil, condensate, & NGPL Prod Marketed Gas Dry natural gas Vented & Flared Reinjected Gross Prod'n 87 million bbl per yr k bbl per day Bcf per year 88 1,647 601 NA 654 235 NA NA 89 90 91 92 1981 1,700 1,419 621 NΑ 663 222 NA NA 1982 518 NA 674 187 NA NA 1,437 NA 1983 525 NA 769 151 NA 1984 1,487 543 NA 1,036 135 NA NA 93 94 1985 1,369 500 NA 1,141 118 NA NA NA NA 518 1986 1.420 NA 1.187 108 95 1,373 501 131 NA NA 1987 NA 1,268 96 1988 1,372 501 NA 1,385 152 NA NA 97 98 99 1,481 1,539 1,457 1,602 1989 541 NΑ 162 NΑ NΑ 1990 1,644 349 2,159 562 166 1,668 609 1,856 1,814 203 403 2,462 100 101 1992 1,579 576 1,954 1,914 217 231 412 2.583 1993 1.589 580 2.013 1.973 9% 417 2.661 102 1994 1,590 580 2,252 2,206 177 6% 513 2,942 103 1995 1,579 576 2,285 2,238 177 544 3,005 104 105 1996 1,627 594 2.432 2.383 177 6% 551 3,160 2,371 586 1997 1,605 2,422 173 6% 536 3,132 106 1,605 586 2,318 2,269 177 485 2,980 1998 107 1999 1,559 569 2,669 2,506 170 229 3,068 108 109 2000 1,518 554 2,482 2,237 162 6% 256 2.901 1,422 519 1,888 2,808 2001 2,256 170 6% 382 110 2002 1,329 485 2,422 2,063 148 472 3,042 111 2003 1,233 450 2.529 2,190 166 5% 461 3,155 112 2004 427 155 1,169 2.443 2.028 5% 432 3.030 113 114 2005 1,135 414 2,406 2,001 155 5% 422 2,984 2006 1,088 397 2,510 2,199 113 4% 332 2,955 115 116 2007 1,029 375 2.559 2,422 98 3% 147 2,804 2,472 2008 1.050 383 2,618 113 4% 152 2,883 117 2009 377 2,557 1,034 2,732 172 6% 155 3,059 118 2010 1,018 372 3,047 2,841 185 5% 174 3,406 119 2011 983 359 2.892 2.693 185 120 2012 920 336 121 1990-2011 totals 52,741 48,867 3,682 5.7% 8,010 64,433 122 123 124 Pertamina 126 127 Energy Intelligence Oil, million bbl /vr Gas. Bcf 128 129 1,698 354 2001 .672 130 131 2002 2003 250 132 133 134 135 136 137 138 139 140 Reserves & production: Oil & Condensate Reserves & production: Natural Gas 141 Produksi Gas Bumi Gas Production Temuan Cadangan Minyak & Kondensat Discoveries of Oil & Condensate Reserv Produksi Minyak Mentah 142 143 144 145 80.00 70.00 146 147 148 149 150 151 152 153 154 155 156 157 158 159 160 Products, non-fuel, and petrochemical production Volume Produksi BBM (10 Produk Utama)

Production Volume of 10 main Fuel & Special Fuel Product Volume Produksi Non BBM & Petrokimia 161 162 163 164 165 166 167 168 169 170 171 Pertamina Board of Directors, Pertamina Annual Report 2010, page 59. Pertamina Annual Report 2010, page 6. Karen Agustiawan, Director & CEO

o. . . .



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OPERATIONAL PERFORMANCE HIGHLIGHTS IKHTISAR KINERJA OPERASI

Deskripsi									
Minyak Mentah	Temuan Cadangan Minyak dan Kondensat	MMBO	34.74	38.90	75.40	61.43*	62.80*	ММВО	Discoveries of Oil and Condensate Reserves Crude Oil Production
	Produksi Minyak Mentah	MMBO	48.60	52.27	54.98	64.40	70.01	MMBO	Crude Oil Production
Gas Bumi	Temuan Cadangan Gas Bumi	BSCFG	134.14	507.30	484.5	1,393.79*	1,644.5*	BSCFG	Discoveries of Gas Reserves
	Produksi Gas Bumi	BSCF	404.79	405.70	426.53	502.05	532.85	BSCF	Gas Production

Operating regions





[1,000BD] 2,000 1,600 1,140 1,200 800 400 0

Philippine Indian Ocean Existing (solid) and proposed (dashed) pipelines. Hertzmark, 2007, p. 54

Wako, Yoshiaki, 2007

Key Asset and Operational Statistics				
Item	Indonesia	Pertamina		
Oil Reserves (bn bbl)	5.1	0.98 (19%)		
Oil Output (bn bbl)	1025	48 (4.7%)		
Gas Reserves (tcf)	94	8.8 (9.4%)		
Gas Output (tcf/y)	3	0.31 (10.3%)		
LNG Sales (Mmt/y)		24		
Refining Capacity (kbd)	1055	128.5 (12.2%)		
Refinent Output (khd)	999 8	11/1 1 (11 /%)		

Refinery Output (kbd) 999.8 114.1 (11.4%)
Hertzmark, 2007, "Pertamina's Evolution," Baker Institute NOC series.

Key Indonesi	a and Pertamin	a Asset and Ope	rational Statistics
Item	Indonesia		Pertamina
Proven oil reserves (bn.	5.1		0.98
Bbl.)			
Oil & Condensate	1025, of which		48 (Pertamina alone)
Production (kbd)	Chevron	507	133 (including JVs)
	Total	82	
	CNOOC	81	
	Others	355	
Proven gas reserves (tcf)	94		8.8
Gas Production (tcf)	3.0		0.32 (Pertamina alone)
			0.40 (including JVs)
LNG Sales (m tonnes)	24 - 5.6 million from Arun, 18.4 million from Bontane		

Hertzmark, 2007b, page 22.

Hertzmark offers an excellent account of Pertamina's history, declining production, political and technical challenges.

Crude oil					
Indonesian prod'n	Pertamina prod'n	% Pertamina			
thousand bbl /day	thousand bbl /day	Percent			
1,025	133	13.0%			

Calculated from Hertzmark, 2007b, page 22 (reproduced above).

Natural Gas					
Indonesian prod'n	Pertamina prod'n	% Pert.			
Bcf/yr	Bcf/yr	Percent			
3,000	400	13.3%			

Pertamina

Cell: H9

Comment: Rick Heede:

PN Permina was established by the Govt of Indonesia in Dec1957. PN Permina and PN Pertamin merge and become PN Pertamina in 1968. Annual Rpt 2007, page 6.

"The history of Pertamina EP is interconnected with the lengthy history of oil and gas quest around the archipelago which was started in early 19th century. Between 1871 to 1885 was early quest era until oil discovery in Dutch-occupied Indonesia. Following first drilling in 1883 at Telaga Tiga, Pangkalan Berandan, South Sumatra, Royal Dutch Company was established in Pangkalan Berandan in 1885. Since then, the exploitation of oil in the archipelago began.

During the East Asia war, oil production experienced a distortion. During Japan occupation, efforts were limited to rehabilitation of damaged fields and wells as the impact of war.

Oil production was discontinued during the war for independence. When it was over and the nation started to run more organized governance, control over oil business became less clear. Numerous small companies spurted to take advantage of oil fortune thus causing disputes. To subdue the disputes, control over oil was given to the Army.

To anticipate it, the government established a national oil company on 10 December 1957 namely PT Perusahaan Minyak Nasional, PERMINA. In 1968, PERMINA merged with PERTAMIN and changed its name to PERTAMINA. To strengthen the new company, the government issued Law No. 8 in 1971, that positioned PERTAMINA as state-owned oil and gas company. The law obliged all oil companies interested in running their business in Indonesia to cooperate with PERTAMINA. This resulted in PERTAMINA to act as a regulator for partners who were under Cooperation Contract mechanism in PERTAMINA working areas. On the other hand, PERTAMINA also acted as operator who managed its own working areas.

Parallel to the dynamic shifts of the global and national oil and gas industry, the government issued Oil and Gas Law No. 22 /2001. Due to the law enactment, PERTAMINA status was changed into a State-Owned Enterprise and renamed as PT Pertamina (Persero). Consequently, the Company's role became an operator under Cooperation Contract with BPMIGAS as the government's representative. The law also urged PT Pertamina (Persero) to establish separate business subsidiaries so that the business of exploration, exploitation and production of oil and gas become more manageable. It was on such ground that Pertamina EP was established on 13 September 2005. Then on 17 September 2005 PT Pertamina (Persero) signed a Production Sharing Contract (PSC) with BPMIGAS, governing all oil and gas mining areas accordingly. Eventually, majority of those areas became Pertamina EP's working areas. At the same time, Pertamina EP also signed a Production Sharing Contract with BPMIGAS valid since 17 September 2005. Therefore, Pertamina EP's working areas are those previously managed by PT Pertamina (Persero), including those previously managed by PT Pertamina (Persero) through Technical Assistance Contract (TAC) and Joint Operating Body Enhanced Oil Recovery (JOB EOR)." www.pertamina-ep.com/en/about-pep/our-history (May 2012).

Also see: Hertzmark, Donald (2007b) "Pertamina: Indonesia's State-Owned Oil Company, Baker Institute for Public Policy, March, 60 pp.

Mitchell, John V. (2008) Resource Depletion, Dependence and Development: Indonesia, Working paper, Chatham House, London, 41 pp.

Cell: M9

Comment: Rick Heede:

100 percent government-owned. The Ministry of State Owned Enterprises in the shareholder. World Bank (2008b) A Citizen's Guide to National Oil Companies, Part B: Data Directory, World Bank, Washington, & Center for Energy Economics, Bureau of Economic Geology Jackson School of Geosciences University of Texas, Austin, 764 pp. At page 74.

See also: Center for Energy Economics (2007) Commercial Frameworks for National Oil Companies: Working Paper, revised draft, University of Texas, Austin, 34 pp. Table 3.

Cell: E12

Comment: Rick Heede:

Total net worldwide crude oil plus natural gas liquids produced by each company or state-owned enterprise. Where data is available, we list net production. Crude production includes natural gas liquids (NGL) unless noted.

Cell: 112

Comment: Rick Heede:

Natural gas is typically reported as dry gas; natural gas liquids are reported under crude oil.

Carbon dioxide is normally removed from the gas flow at the production site (see "Vented Carbon Dioxide").

"SCM/d" = standard cubic meters per day. "cf/d" = cubic feet per day.

Net production typically excludes a number of diverted gas streams. Quantities and fractions vary; ExxonMobil's exclusions are probably typical of the industry: "Net production available for sale quantities are the volumes withdrawn from ... natural gas reserves, excluding royalties and volumes due to others when produced, and excluding gas purchased from others, gas consumed in producing operations, field processing plant losses, volumes used for gas lift, gas injections and cycling operations, quantities flared, and volume shrinkage due to the removal of condensate or natural gas liquids production."

ExxonMobil Corporation (2004) 2003 Financial and Operating Review, www.exxonmobil.com, p. 55.

Cell: F20

Comment: Rick Heede:

We do not have sufficient information on Pertamina's (and its forerunner Permina, 1958-1968). While production areas were confiscated and production substantially nationalized, we do not have yearly equity production attributable to Pertamina and assume, for lack of specific equity production and/or joint venture and/or production-sharing agreements, that 51 percent of Indonesian oil production is attributable to Pertamina from 1958 to 1986. From 1987 we cite Oil & Gas Journal production estimates for Pertamina, followed by Pertamina production from annual reports 2003-2010.

Production operated by Royal Dutch Shell since oil was discovered and produced on Sumatra in 1884 (Royal Dutch was formed in 1890, and merged with British Shell Transport and Trading in 1907). "In the 1950s, three government-owned upstream firms were established; the National Oil Mining Company (PT Permina) formed two entities to handle the confiscated Dutch north Borneo fields: the Indonesian Oil Mining Company (Pertamin) and the State Oil Compan (PN Permigan). In 1960, the Oil and Mining Law was ratified by parliament in 1961. The 1945 Indonesian Constitution had stated that "Land and water and the natural riches therein shall be controlled by the State and shall be exploited for the greatest welfare of the people." Under the new mining law, "oil and natural gas mining is only conducted by the State and the State company is authorized to engage in oil mining on behalf of the State." Hertzmark, 2007, page 7.

"Indonesia's contract terms were considered among the toughest in the world, with the government in most cases receiving 85 percent of oil produced once the foreign company recovered costs. The government's profit share for "old" production areas has increased to 90% in many cases while lower profit oil shares are now common in areas with speculative or higher cost reserves". Hertzmark, 2007, page 9.

Cell: 121

Comment: Rick Heede:

www.nationsencyclopedia.com/Asia-and-Oceania/Indonesia-ENERGY-AND-POWER.html

"Before 1965, nearly 90% of Indonesia's petroleum was extracted by foreign companies and slightly more than 10% by state-owned companies. In March 1965, the government took over all foreign-owned oil companies, but offered them the option of contining operations under Indonesian control and supervision. A public-sector enterprise, Pertamina, was set up to represent the government in all matters relating to the petroleum industry. By the mid-1970s, Pertamina had assumed a dominant role in oil exploration and production and in such related fields as petrochemicals, fertilizers, and natural gas. During the 1980s, Pertamina spent \$3 billion per year on high-risk oil development projects, which helped to maintain a 20-year reserve level of oil and a 40-year reserve level of natural gas. In May 1993, reserves estimated at 225 million barrels were discovered (the largest find in Asia in a decade) at the Widuri field. Three major new projects expected to become operational before 2004 are the West Seno field offshore from East Kalimantan (60,000 barrels per day), the Belanek project in West Natural (100,000 barrels per day), and the Banyu Urip field in Java.

Natural gas production increased rapidly in the 1970s and 1980s, with output totaling 63.4 billion cu m by 1998, as compared with 19.9 billion cu m in 1982. Part of production goes for industrial and domestic use, but large amounts are exported in the form of liquefied natural gas (LNG). Indonesia is the world's largest exporter of LNG; its major customers are Japan, South Korea, and Taiwan."

Cell: E24

Comment: Rick Heede:

For example:

- When the Financial Crisis hit in 1997-98 it was clear that Pertamina was part of the problem
- Oil product subsidies were very large relative to the Government's budget
- Corruption and loss of focus at Pertamina had led to high costs upstream and downstream, and a falling rate of output
- Good prospects (Natuna, Cepu) lay fallow, interrupting the future stream of output and cash

Cell: H24

Comment: Rick Heede:

Pertamina

Hertzmark, Donald (2007) "Pertamina's Evolution: From King of the Hill to One of the Guys," in: The Changing Role of National Oil Companies in International Energy Markets, James Baker III Institute for Public Policy, Rice University, 2 March 2007.

Cell: K24

Comment: Rick Heede:

Hertzmark, Donald (2007) "Pertamina: Indonesia's State-Owned Oil Company, Baker Institute for Public Policy, March, 60 pp.

Cell: E25

Comment: Rick Heede:

US Bureau of Mines (1971) International Petroleum Encyclopedia, p. 37, shows oil production for 1959-1969, in million bbl per year.

Cell: H26

Comment: Rick Heede:

The World Bank reported Pertamina's oil production as 133,000 bbl per day (48.5 million bbl per year). Page 74: "In 2004 Pertamina reported 1.5 million barrels of proven oil reserves and 133 MB/D of oil production, representing 35% and 12% of Indonesia's reserves and production respectively. The oil upstream sector is dominated by international oil companies (Chevron, BP, ConocoPhillips, ExxonMobil, Total, PetroChina and CNOOC) operating pursuant to production sharing contracts (PSAs). Indonesia's two largest oil fields, operated by Chevron, are in decline."

World Bank (2008b) A Citizen's Guide to National Oil Companies, Part B: Data Directory, World Bank, Washington, & Center for Energy Economics, Bureau of Economic Geology Jackson School of Geosciences University of Texas, Austin, 764 pp.

Cell: D34

Comment: Rick Heede:

Energy Information Administration International Energy Annual 2004, Table G.1 World Production of Crude Oil, NGPL, and Other Liquids, 1980-2004 EIA, Crude Oil production (excluding NGL, and other liquids), for 1970-1980.

Cell: H35

Comment: Rick Heede:

Minerals Yearbook for 1971, p. 798, shows Indonesia's marketed natural gas production as well as gross production (marketed plus vented, flared, and re-injected natural gas) for 1969-1971:

1969: gross = 101 Bcf, marketed production = 42 Bcf;

1970: gross = 108 Bcf, marketed production = 44 Bcf;

1971: gross = 121 Bcf, marketed production = 44 Bcf (0.367 of gross).

Cell: F39

Comment: Rick Heede:

Wikipedia on Pertamina, unreferenced: "By the end of 1973, it (Pertamina) directly produced 28.2% of Indonesia's oil, with agreements of Caltex and Stanvac to produce the rest (67.8% and 3.6%, respectively)." CMS comment: we attribute 51 percent of Indonesia's production to Pertamina. Assuming the wikipedia estimate is correct, Pertamina would also receive oil from joint ventures, production-sharing agreements, and so on.

Cell: H40

Comment: Rick Heede:

On this worksheet we report extractive data for each company or state-owned enterprise. Three columns under crude oil and natural gas allow for data reported in one of three formats (e.g., thousand barrels per day, or million barrels per year, or million tonnes per year).

Note: the carbon content of the extracted resources is adjusted by a number of factors before emissions estimates are made. Most important is the subtraction of the fraction typically sequestered in petrochemicals and other non-combusted uses such as road oils, waxes, lubricants, greases, etc. See the worksheets on non-energy uses and factors for oil and natural gas in SumOil.xls and SumGas.xls

Cell: B43

Comment: Rick Heede:

After Mobil discovered the Arun gas field in Aceh (NW Sumatra), Mobil and Pertamina decided to export the gas as LNG to Japan and completed the facility in 1977. The Bontang LNG plant in Borneo was completed two years later, with its LNG also exported to Japan. Indonesia was the largest LNG exporter in the world by 1988. Hertzmark, 2007b, page 13.

Cell: D46

Comment: Rick Heede (Jan10):

Energy Information Administration International Energy Statistics World Crude Oil including Lease Condensate Production and NGPLs, 1980-2010 (Thousand Barrels per Day) for Indonesia. See page 2 for details.

Cell: 146

Comment: Rick Heede:

Energy Information Administration International Energy Statistics, World Dry Natural Gas Production, 1980-1989 (Billion Cubic Feet) for Indonesia. See page 2 for details. Data for 1990 to 2010 is for "Production of Marketed Gas."

Cell: F53

Comment: Rick Heede:

Oil & Gas Journal's OGJ100, various years.

Cell: L54

Comment: Rick Heede:

Hertzmark, Donald (2007b) "Pertamina: Indonesia's State-Owned Oil Company, Baker Institute for Public Policy, March, 60 pp.

Cell: B67

Comment: Rick Heede:

The effect of the 2001 Oil and Gas law on equity reporting by Pertamina is not clear, except that, as Hertmark reports, prior to the law "all reserves and production of both oil and gas took place under the Pertamina banner." Hertzmark, 2007b, page 22. See also discussion on page 35.

Cell: F68

Comment: Rick Heede:

OGJ100 data "estimated." Large variance from El or earlier OGJ100 reports is unexplained.

Cell: F69

Comment: Rick Heede (Jan10):

Pertamina (2008) Annual Rpt 2007, page 11, shows crude oil and natural gas production for 2003-2007; no mention of NGLs. This revises 2003 production (in the 2004 AnnRpt) from 18.2 to 48 million bbl.

Pertamina

Cell: F74

Comment: Rick Heede:

Pertamina AR 2010 pdf pg 4, shows production for 2006-2010, 2006 48.6 million bbl, 2007 52.27 million bbl.

Cell: J74

Comment: Rick Heede:

Pertamina AR 2010 pdf pg 4; also shows 2007 405.7 Bcf, 2006 404.79 Bcf.

Cell: E128

Comment: Rick Heede:

Oil and gas data from EI (2003) Top 100, p. 200.