

**SAIGON GETS 18 BIDS  
FOR OIL EXPLORATION**

SAIGON, South Vietnam, Aug. 16 (UPI)—Eighteen oil companies have bid on concession rights for offshore petroleum exploration on the continental shelf in the South China Sea, the Government news organ, Vietnam Press, announced today.

It said that 3 Vietnamese and 15 foreign companies had filed bids but that 2 of the Vietnamese companies and one foreign

concern had not paid the \$500 in filing fees.

The Government, after months of study, announced in June that it would take bids to explore and exploit 160,000 square miles of waters off South Vietnam.

There is no guarantee that oil deposits will be large enough to justify drilling expenses, but offshore drilling has met with considerable success in recent years in Asia, especially in the seas around Indonesia, Borneo and the Malay peninsula.