
NEW GAS FIELDS DISCOVERED IN UZBEKISTAN

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New industrial reserves of gas condensate were discovered on the Ustyurt plateau in Karakalpakstan, Uzbekneftegaz reported.

The presence of industrial volumes of gas and condensate was discovered at a depth of 3,600 meters in accordance with forecasts of domestic geologists. Assessment of the reserves of new gas fields has not yet been completed.

According to its results, a decision will be taken on further industrial production, as well as on the continuation of geological exploration work.

The presidential decree on expanding geological exploration in the Ustyurt oil and gas region, signed in February 2017, gave a new impetus to exploration.

Until 2020, Uzbekistan plans to implement 38 projects in the oil and gas industry with a total cost of about \$20.6 billion.

Therefore, the Central Asian country expects to increase gas production by 53.5 billion cubic meters, oil - by 1.9 million tons and gas condensate - by 1.1 million tons in 2017-2021.

Uzbekistan is rich in hydrocarbon resources, and about 60 percent of its territory possesses potential oil and gas reserves. The projected reserves of hydrocarbons stand at about 10 billion tons of standard fuel, while prospective ones amount to about 2 billion tons.

As many as 246 oil and gas fields were discovered in Uzbekistan during the whole period of geological exploration.

There are five oil and gas regions - Ustyurt, Bukhara-Khiva, Surkhandarya, Hissar, and Fergana - and three promising ones -Khorezm, Middle Syr Darya and Zarafshan- in Uzbekistan.

Russia's LUKOIL and Gazprom and China National Petroleum Corporation (CNPC) are among the most heavily invested companies in Uzbekistan's oil and natural gas industries.

The export of Uzbek gas amounted to 11.4 billion cubic meters, including 5.6 billion cubic meters to Russia, 4.3 billion cubic meters to China, and 1.5 billion cubic meters to Kazakhstan in 2016.

Natural gas production in Uzbekistan increased by 0.5 percent in 2017 up to 56.417 billion cubic meters compared to 2016, according to the Uzbek State Statistics Committee.

The national operator for extraction and processing of hydrocarbon raw materials - Uzbekneftegaz - informed earlier that by the end of the current year the volume of natural gas production in the country could increase by 17 percent to the level of 2017, reaching a value of 66 billion cubic meters.

Kaynak/Source: