
AZERBAIJAN WILLING TO GIVE OIL, GAS TO PAKISTAN ON DEFERRED PAYMENT

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Federal Minister for Energy and Petroleum Ghulam Sarwar Khan has said Pakistan is aggressively exploring oil and gas sources both offshore and otherwise.

He said there are encouraging prospects of the current offshore drilling by Exxon Mobil, NNIO, GDCL and PPL joint venture and Pakistan is expecting good news. Quoting a US study, he said nearly 95 TCF gas and 15 billion barrels of oil could be procured from the countrys offshore sources.

He was addressing an international energy conference convened by the Jang Media Group and Geo TV Network held in collaboration with the Ministry of Energy and Petroleum and Byco on Saturday.

Ghulam Sarwar said Pakistan like other developing countries also faces energy shortfall and is dependent on importing huge amounts of oil which is a major source of trade deficit. We require a cheaper energy source to meet the energy requirements growing at 8 pc rate per annum. Pakistan needs to be self-sufficient in refined oil products, he said.

Ghulam Sarwar said our oil sector lacks deep sector refineries while the five existing refineries are only hydro skimming catering to 120m tonnes petroleum products annually which is far deficient to meet 250m tonnes of annual requirement. He said the prospective refineries from KSA and UAE will also offer help to overcome national needs. The domestic crude oil production amounts to only 15 per cent of the national requirement.

The minister said the government has decided to cut down consumption of furnace oil in the thermal energy plants. The existing refineries will have to cut down furnace oil production.

Minister for Maritime Affairs Ali Zaidi said we have started night navigation to overcome the rush at the ports. He said the challenges and issues of the ports including KPT and Port Qasim are known to all. He said soon the inquiry report of the Byco affair would conclude addressing the problem and its remedy.

The Ambassador of Azerbaijan Ali Alizada said they are also prepared to give Pakistan oil and gas on deferred payment. Turkmenistans Ambassador Atajan N. Movlamov, said besides diesel they can also provide oil and gas products.

Geo News will telecast Oil and Gas Conference today (Sunday) evening organised by the Jang Group.

Federal ministers, heads of different departments, companies, many ambassadors and oil and gas experts participated in the conference.

They included Ghulam Sarwar Khan, Federal Minister for Petroleum, Ali Haider Zaidi, Federal Minister for Maritime Affairs, Muhammetmyrat Amanov Chairman Board & CEO TAPI Pipeline Co. Ltd, Ali Alizada, Ambassador of the Republic of Azerbaijan, Atajan Movlamov, Ambassador of Turkmenistan, Stefano Pontecorvo, Ambassador of Italy, Abdul Aziz Al Neyadi, Deputy Head of Mission UAE Embassy, Iqbal Z. Ahmed, Chairman Pak Gas Port LNG Terminal, Nadeem Nazeer, CEO Pakistan LNG Terminals Ltd, Fadi Mitri, CEO Trafigura Pakistan, Anser Ahmed Khan, CEO Energas LNG Terminal (Pvt.) Ltd, Asad Rafi Chandna, Chairman Port Qasim Authority, M Wasi Khan, Director & former CEO of Byco Petroleum, Mumtaz Khan, Chairman HASCOL, Jehangir Ali Shah, MD Pakistan State Oil, M Ilyas Fazil, former CEO, Oil Companies Advisory Council (OCAC), Sohail Butt, former Deputy Director PSO & Energy Expert, Adnan Gillani, CEO LNG Pakistan Ltd, Taimur Khan, Chief LNG Chemicals & New Ventures HASCOL Petroleum, Christophe Miaux TOTAL, Gas Division, Project Director LNG Pakistan, Anser Ahmed Khan, CEO Energas LNG Terminal (Pvt.) Ltd, Zahid Mir, MD OGDC, Moin Raza, MD PPL, Andrzej Kaczorowski, MD Polish Oil & Gas Company, Saeed Khan Jadoon, Executive Director OGDC, Mobin Saulat, MD Interstate Gas, Kamran Ahsan Nage, Senior General Manager SSGC, Shahzad Qasim Special Assistant to Prime Minister on Power, Adil Bashir, Chairman APTMA Punjab, Dr Fatima Khushnud, CEO Independent Power Producers Association (IPPA), Ghiyas Abdullah Paracha All Pakistan CNG Association (Group Leader) & CEO UGDC.

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