
TURKMENISTAN OFFERS SAUDI TO INVEST IN TAPI PIPELINE

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Kulpash Konyrova

Turkmenistan's national gas company Turkmengaz and Riyadh-based Somo Al Mamlakah discussed Saudi plans to invest in the development of gas projects in Turkmenistan, Chronicle Turkmenistan reported, citing the NEBIT-GAZ agency.

Representatives of the Turkmenhimiya State Concern and the State Bank for Foreign Economic Affairs of Turkmenistan also took part in the meeting.

The leadership of Turkmenistan noted that at the moment a number of promising gas projects are being implemented in the country, which require investment, including the Turkmenistan-Afghanistan-Pakistan-India (TAPI) gas pipeline, the agency writes.

In response to the proposals of the Turkmen side, Somo Al Mamlakah employees expressed their readiness for long-term investment cooperation.

In June, Turkmenistan President Gurbanguly Berdimuhamedov repeatedly demanded that the government look for investments, since Turkmengaz was unable to complete the financial closure of TAPI, which was planned for December 2016, then it was postponed to early 2020. According to Pakistani media reports, the state concern has now been instructed to complete the search for funding in 2021.

The 1.735-kilometre-long TAPI is under construction from Turkmenistan to Afghanistan, Pakistan, and India over the territory of Turkmenistan □ 200 kilometres, through the territory of Afghanistan □ 735 kilometres, and on the territory of Pakistan □ 800 kilometres. The design capacity is 33 billion cubic metres of gas per year. The estimated cost of the project is \$8-10 billion. The launch of the project was planned for 2017 but was postponed to a later date. It is planned that the gas pipeline will pass from the largest Turkmen gas field Galkynysh through the Afghan cities of Herat and Kandahar and will reach its final point □ the settlement of Fazilka, on the border of Pakistan with India.

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