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Major agreements on key oil and gas projects of Uzbekistan were signed

Signing of major agreements in the oil and gas sector of Uzbekistan was held on 6 April 2021.

Between the Ministries of energy, Finance of the Republic of Uzbekistan, JSC “Uztransgaz” and VEB.RF, “Gazprombank” and JSC “EKSAR” signed a memorandum on mutual understanding on the organization of financing of the project “Modernization of gas transportation system”.

The VEB.RF and “Gazprombank” will provide a loan of 900 million dollars for the construction of a gas processing plant and infrastructure with extraction, transportation and sale of natural gas for the project “Mustaqillikning 25 yilligi” in Surkhandarya, which provides an oil field with a reserve of 150 billion cubic meters of raw gas. The output of the gas processing plant will be 5 billion cubic meters per year. The total sum of the project is estimated at 1.75 billion dollars. The financing of Russian institutions will be directed to the supply of Russian products and services. We recall that the project lasts for 35 years and is implemented by a consortium of international investors under the terms of a product sharing agreement.

Moreover, at the meeting there was signed an agreement on the export of pipe products for the project “Modernization of gas transportation system”. Deputy Chairman of the Board “Gazprombank” spoke about some details of the project, according to which it is planned to reconstruct and modernize the construction of new compressor stations and 500 km of main gas pipelines.

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