

Beat: Business

South Sudan, Equatorial Guinea Begin Deep and Lasting Collaboration on Oil & G

And boost economic growth

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USPA NEWS - The two nations will use the new partnership as a basis for exchanging information on policy and regulation; promoting upstream, downstream and infrastructure projects; and collaboration between the national oil companies Nilepet and GEPetrol

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“Equatorial Guinea to provide training to South Sudanese personnel and advise on licensing as its current licensing round nears conclusion.

“South Sudan President H.E. Salva Kiir and petroleum ministers of both countries to promote investment at Africa Oil & Power 2017 conference.

South Sudan and Equatorial Guinea announced an historic partnership today in Juba, setting out the terms for a strong bilateral relationship between the African oil and gas producers.

The Memorandum of Cooperation was signed by Equatorial Guinea’s Minister of Mines and Hydrocarbons H.E. Gabriel Mbaga Obiang Lima and South Sudan’s Minister of Petroleum H.E. Ezekiel Lol Gatkuoth. The two nations will use the new partnership as a basis for exchanging information on policy and regulation; promoting upstream, downstream and infrastructure projects; and collaboration between the national oil companies Nilepet and GEPetrol.

“Partnership is what fuels the oil industry“ said H.E. Ezekiel Lol Gatkuoth. “South Sudan is proud to share its experiences with Equatorial Guinea, and to learn from the great work of our fellow African producer. The petroleum industry is crucial to our nation’s development. This agreement signals our dedication to investing in the sector as a driver for South Sudan’s growth.“

“The sharing of resources and knowledge between African oil and gas countries is critical,“ said H.E. Gabriel Mbaga Obiang Lima. “Going forward, Equatorial Guinea will work closely with South Sudan for the benefit of our people and our national economies. The lines of communication are open and we look forward to a deep and lasting collaboration.“

Extending its expertise in oil and gas licensing rounds; gas monetization and eliminating flaring; investing in power plants using flared gas; local content and offering to provide training to South Sudanese personnel, Equatorial Guinea’s Ministry of Mines and Hydrocarbons will use its experience and resources to assist South Sudan’s Ministry of Petroleum in revitalizing the country’s oil and gas industry. Both countries bring decades of oil production experience to the table, and South Sudan is now working to more than double oil output to 290,000 barrels per day. Equatorial Guinea is nearing the close of its EG Ronda 2016 licensing round. The EG Ronda will conclude at the Africa Oil & Power 2017 conference in Cape Town, where South Sudanese President H.E. Salva Kiir will deliver a keynote speech and the ministers of both nations will meet investors and promote their oil and gas industries and projects. Government of the Republic of South Sudan, Government of the Republic of Equatorial Guinea.

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