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### Egypt doubles production of gas in second quarter of 2017: Prime Minister



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**Prime Minister Sherif Ismail**

**By Mohamed Ayyad**

According to Prime Minister Sherif Ismail, Egypt aims to double its current production of natural gas the second quarter (Q2) of 2017, driven by recent confirmed discoveries.

Eni Company has made discoveries of gas reserves of up to 15bn cubic metres of gas and condensates in the Delta region.

During a meeting Tuesday with members of 10 Ramadan Investors Association, Ismail stressed that this increase will contribute to augmenting the development processes in all areas, especially industrial expansion, according to a cabinet statement.

Egypt is home to approximately 90 million people and is heavily dependent on gas to generate electricity for homes and factories. Ismail said the next stage requires increased resources for the public treasury to enable the budget to achieve its goals. He pointed out that EGP 164bn are available for spending in the current budget after allocating EGP 700bn to pay off the debt service, wages, and subsidies in all its forms.

There is no substitute for reform in all fields, especially in the admin-

istrative area that contributes to achieving development goals. Ismail was optimistic about the participation of the private sector in all areas of development.

The 10 Ramadan Investors Association presented a set of demands, according to the statement, including rapid provision of land required for the expansion of their business operations and addressing the problem of road fee services. The association also called for the need to facilitate the extraction of temporary licenses for factories. They also called for the need to deal with random imports to maintain the promotion of the local product and for finding quick solutions to ensure the return of non-performing factory output.

Ismail promised the investors he would examine their demands immediately with stakeholders and work to resolve them as soon as possible. He called to prepare a draft of an urban project integrated for 10 Ramadan City to turn it into an attractive city.

Minister of Trade and Industry Tarek Qabil told investors he will provide land in various governorates to the industrial sector using usufruct system to establish more new factories and expansions.