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2017 saw leaps in natural gas production: Tarek El-Molla

Petroleum Ministry aims to highlight Egypt's success stories at EGYPS conference



Minister of Petroleum Tarek El-Molla during the press conference

By Mohamed Samir

Egypt's oil and gas industry has enjoyed a very successful year in 2017, after successfully adding around 1.6bn standard cubic feet per day (scf/day) of natural gas to Egypt's production, said Minister of Petroleum Tarek El-Molla on Sunday.

The increase in production was a result of the production from Zohr, Nooros, Taurus, Libra, and Atoll gas fields, El-Molla announced during a press conference to officially introduce Egypt Petroleum Show 2018 (EGYPS 2018), which will start on 12 February in its second consecutive edition.

Furthermore, Egypt's total natural gas production has reached the 5.5bn scf/day mark in 2017, and it is expected to reach 6bn scf/day before the end of 2018, according to the minister. He added that all the natural gas production is currently allocated for domestic use, as Egypt still imports liquefied natural gas (LNG).

El-Molla explained that after satisfying the Egyptian market's needs, then the ministry can consider exporting natural gas. However, he clarified that there will be a portion of production that will be directed for exports to fulfill Egypt's earlier commitments to other countries.

"We will keep one of the two float-

ing storage regasification units (FSRUs) that we currently possess as they can be a vital arm in the country's dreams to become a regional natural gas hub, especially for private LNG imports," said El-Molla.

He added that LNG imports may continue as part of the ministry's optimisation process, which aims to replace heavy fuel oil (mazut), sometimes used for power generation, with natural gas.

In regards to EGYPS, he explained that the ministry aims to highlight Egypt's success stories in the conference, that came through hard work from both international oil companies (IOCs) and Egyptian companies.

On the other hand, Christopher Hudson, president of the energy division at dmg events, explained that six energy ministers from Cyprus, Algeria, Iraq, Jordan, South Africa, and Equatorial Guinea will participate in EGYPS 2018.

He added that Egypt is becoming a global pillar in the oil and gas industry and a global energy hub, saying this is clear from the expected participation as it is triple what it was last year, and that the conference will include 20 CEO strategic round tables, in addition to a dedicated women's day to highlight women's success stories in the industry.