

PRESS RELEASE

پریس ریلیز

May 18, 2022

Pakistan's multi-billion-dollar energy industry

ISLAMABAD – The Chairman OGRA-Mr. Masroor Khan, was invited to deliver a keynote speech on behalf of government of Pakistan and Oil and Gas Regulatory Authority on the second day of 2nd Pakistan Energy Reform Summit, 2022 along with other eminent speakers.

The Chairman OGRA informed that Oil and Gas including LNG are major components of our energy mix which constitute 75% of energy supplies and highlighted that an approximate of \$35 billion US dollars' oil business is being carried out yearly at the port of Pakistan and there are other related avenues which create a huge opportunity for investors.

Mr. Masroor elaborated that unfortunately the Gas reserves are depleting but the government is taking initiatives to explore new resources and emphasis is being given on import of LNG by issuing 4 virtual LNG licenses and other 4-5 applications are in pipeline to meet supply/demand scenario with development of the LNG projects specially terminals/virtual LNG storages and construction of gas pipeline as well as other work is being done on cross border gas pipeline for power generation and promotion of LPG to minimize the shortage.

He emphasized that OGRA has been striving to address all these challenges and to attract private investments in oil and gas sector by developing Third Party Access rules, network codes and issuing new WOP licenses etc.

The Chairman OGRA reiterated its commitments to implement OGRA Ordinance in its true letter and spirit to attract private investment, provide level playing field to industry by promoting competition and protecting consumer interest. Mr. Khan enlightened that Pakistan's multi-billion-dollar energy industry has tremendous investment opportunities for local as well as foreign investors and has shown commitment as regulator on improving "Ease of doing business in Pakistan".

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