
Pakistan grants exploration rights in Balochistan

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Mr Syed Dilawar Abbas chairman of senate committee on Pakistan's petroleum & natural resources has announced that exploration of oil and gas would soon be launched at three sites in Balochistan as the provincial government had given security clearance in this regard.

Mr Abbas said that 3 out of 5 firms who had been granted oil and gas exploration licenses would soon start work in Shan, Shahan and Jhal Magsi as the provincial government has assured complete security to these firms.

He added that a total of 28 oil and gas wells would be excavated within a period of 3 months and each well would cost USD 17 million to these firms. Besides, sufficient amount would also be spent on the welfare of the people living along these sites.

Mr Abbas, urging the population of the areas where oil and gas exploration operation would take place for extending cooperation to these firms, said that it would not only create innumerable job opportunities for local population but also help improve civic infrastructure in these areas.

He also said that the committee had recommended that 5% revenue of the project should be directly spent on the development of local social infrastructure.

Referring to the disparity between the supply and demand of natural gas in the country, he said that the country needs about 3500 million cubic feet gas while the available gas supply is a mere 900 million cubic feet. He said that gas reserves in Balochistan are rapidly depleting and the government would have to draw a plan on war footings to cope with the situation.

(Sourced from The News)

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