

**Press Information Bureau
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**India and Mozambique seeks early monetization of Rovuma Area 1 offshore gas block
Two countries to soon sign MoU for enhancing cooperation in oil and gas sector
Mozambique Minister for Mineral Resources promises early LNG deals with Indian companies**

In a crucial bilateral meeting between Indian petroleum Minister Dr M Veerappa Moily and his Mozambique counterpart Ms Esperanca Bias, Mozambique Minister for Mineral Resources during Petrotech 2014 at Greater Noida today, the two Ministers agreed to conclude a Memorandum of Understanding between India and Mozambique for accelerating the cooperation in hydrocarbon sector. Dr. Moily said that a draft of the MoU between the Indian and Mozambique governments have been framed and sent to the Indian High Commission at Mozambique. “We need to expedite the signing of this MoU as soon as possible.” Mozambique Minister invited the Indian ministerial delegation for the formal signing of this MoU, to document this G-2-G cooperation. Dr. Moily said that India will respond to the invitation very soon.

Dr. Moily urged the Mozambique minister to expedite the consortium related issues and also fast-track the development of the discovered assets. The Indian companies hold 30 per cent of the project, the operatorship of which lies with Anadarko. The visiting Minister for Mineral Resources exuded optimism that the deals relating to the LNG project will fructify soon. This was one of the 11 bilateral meetings lined up during the Petrotech-2014, organized by ONGC.

The Indian minister also said that India has large demand for natural gas including in the power sector where 18,000 MW gas based power projects have been commissioned and another 10,000 MW gas based power projects are under implementation. Keeping this in mind we need about 8 trains of LNG. Given the expertise of Indian upstream companies like ONGC in petroleum business, Mozambique asked for training their youth. “We are starting just now and our people need training from Indian companies who have been there for a long time”, said the Mozambique Minister. Minister assured that India has the expertise to train oil and gas personnel in entire value chain. The meeting was also attended by Petroleum Secretary, ONGC CMD, OVL MD and other corporate honchos.

RCJ/petrotech Mozambique meet 15-1-2014