

8TH LPG TRADE SUMMIT



Minister of Energy and Industry HE Dr Mohammed bin Saleh al Sada at the 8th LPG Summit, in Doha, on Monday. (RAFEEQ PALAYOOR)

India, China driving gas demand: Sada

MANEESH BAKSHI
DOHA

DEMAND for LPG will accelerate in near future resulting from the growing need of clearer fuel in countries like China and India, said Minister of Energy and Industry HE Dr Mohammed bin Saleh al Sada at the opening of the 8th LPG Trade Summit, in Doha, on Monday.

The Qatar Petroleum (QP) and Qatar International Marketing Company (Tasweeq) were among the main

organizers of the summit that was held to discuss the latest developments that have taken place in the LPG industry and also the challenges faced by the energy sector.

Speaking about Qatar's achievement in the past four decades, Sada said, "Qatar is one of the world's largest LPG exporters, with a total export volume of almost 11 million tonnes per year.

"An additional half a million tonnes of LPG per year is also expected to be added, once Barzan gas project is commissioned in 2014."

Further to this there will be an additional production of Ethane, Propane and Butane from the Bul-Hansaine oil field development, he said.

In his address, energy minister presented a realistic global picture of the demand and supply of the LPG. According to Sada, Asian economies such as China and India will be the main drivers for the increasing demand of energy in the current decade. "Both China and India are expanding their LNG receiving capaci-

ties and gas pipeline networks, paving the way for increased imports over the coming years," he said.

Sada also touched upon his concern over growing production of shale gas in US thus helping to sustain low domestic gas prices and a shift towards and increased consumption of the natural gas in the power sector. Europe on the other hand despite stronger energy and climate change policies still heavily relying on burning coal as a cheaper energy source.

"However, Qatar will continue to consolidate its position as a major energy supplier in the future with its upcoming new projects such as Barzan Gas Project which will contribute to the realisation of the Qatar Vision 2030," Sada said.

The 8th LPG Trade Summit will be a three-day event involving series of expensive plenary sessions discussing length and breadth of the spectrum of issues related to global demand and supply, pricing, freight and other related issues.