

South Sudan invites tender bids on its crude cargoes

South Sudan's Minister of Petroleum Ambassador Ezekiel Lol Gatkuoth says his country is inviting more refiners and traders to take part in its upcoming competitive tenders for government-owned crude cargoes.



Ezekiel Gatkuoth, South Sudan's petroleum minister

He said that his country has increased current production levels, with the target of reaching previous levels of more than 300,000 barrels per day (bpd), we do expect to put more crude on the market and are seeking to expand our base of buyers," said Gatkuoth.

The minister also said that South Sudan would sell its crude via a competitive and transparent tender process for spot and term buyers. "Prepayments allow the government to access revenue at competitive rates, especially as the government continues to finance the ongoing peace process," he said.

South Sudan peace process has contributed to a resumption of work on previously abandoned oil fields. Operating companies nationwide are engaged in preparing for oil production resumption, likely increasing production by the end of 2019 to 200,000 bpd. The expected increase in production is already having a significant positive impact on South Sudan's economy, with thousands of young south Sudanese newly employed by oil operators to contribute in the production increase efforts.

"The government continues to be optimistic about the potential of South Sudan and the investment opportunities for energy

industry players here. Many young South Sudanese look at our oil industry for training, empowerment, innovation, and not just any job but good jobs. The oil industry will continue being the largest investor in the country and therefore has a special responsibility to work with the government and all South Sudanese to ensure that the resources benefits every South Sudanese," said Gatkuoth.

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