

## More than half of investments attracted to Uzbekistan's economy fall on oil and gas industry

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**At the meeting, held on January 25 under the chairmanship of President Shavkat Mirziyoyev, it was noted that more than half of investments attracted to the economy of Uzbekistan fall on the oil and gas industry and every spent dollar should yield an economic effect.**

It was entrusted to revise the terms of all concluded production sharing agreements and organization of joint ventures, taking into account state interests.

Attention was paid to issues of diversification of logistics routes of the sphere, identification of transport corridors and tariffs, which guarantee a reduction in costs for importing raw materials and exporting products, saving energy resources consumption and expanding alternative energy sources.

Physical deterioration of gas distribution system and allowable losses in delivery of gas to consumers were criticized. Instructions were given on development of gas distribution systems of high and medium pressure in cooperation with foreign companies, transfer of motor vehicles to gas fuel. Importance of increasing the culture of rational use of energy resources among consumers was also noted.

Tasks were defined on development of a concept for the oil and gas industry development until 2030, acceleration of activities on identifying the credit rating of JSC "Uzbekneftgaz".

Appropriate instructions were given on adopting necessary documents regarding the issues discussed at the meeting and timely implementation of indicated measures.

**UzA**