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AFP

Afghanistan to pump oil in five months: official

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Afghanistan will start pumping oil for the first time within five months, an official said Wednesday, as part of the nation's efforts to tap underground treasures estimated to be worth billions.

China's National Petroleum Corporation (CNPC) and its Afghan partner the Watan Group will initially produce 5,000 barrels a day, mining ministry spokesman Jawad Omar told AFP.

This would be the first extraction of oil in Afghanistan, a mineral-rich country that is still one of the poorest in the world after three decades of war.

"The maximum production at the beginning will be 5,000 barrels a day but this will increase to 45,000 barrels a day," Omar said, without giving a timetable for the increase.

The extraction will start in the "Afghan-Tajik Zone", one of the major oil deposits along the Amu Darya river border in relatively peaceful northern Afghanistan, the spokesman said.

Under a deal signed last December, the oil will be processed in refineries already being built within Afghanistan, with Kabul taking 70 percent of the net profits on top of a 15 percent corporation tax.

The Afghan-Tajik deposit is estimated to contain about 87 million barrels of oil, relatively small globally but significant for a poverty-stricken country heavily dependent on Western aid.

Afghanistan currently imports all its oil and most of its gas, mostly from Central Asian countries and Iran, which on Monday signed a deal to supply its neighbour with a million tonnes of fuel oil, petrol and aviation fuel a year.

According to official data, six oil deposits have been discovered in Afghanistan, widely spread from the north to Herat in the west, Helmand in the south and Paktia in the southeast.

The country also has deposits of copper, iron ore, gold and lapis lazuli.

Citing aerial studies, the United States Geological Survey (USGS) says that the war-scarred country sits on more than \$1 trillion worth of minerals.

But exploitation of these resources faces massive hurdles due to a 10-year insurgency waged by hardline Taliban Islamists, woeful infrastructure and endemic corruption.

China, flush with foreign exchange reserves and undeterred by the hazards of frontier capitalism, bought the first tendered oil and copper concessions, leading the list of Afghanistan's neighbours bidding for mining rights.

The huge Aynak mine south of Kabul, to which China won extraction rights in 2007, could yield over 11 million tonnes of copper, according to Soviet-era data and a newer study by the USGS.

According to mining ministry documents seen by AFP, Afghanistan is planning to sell extraction rights for up to five mines every year before most of the 130,000-strong US-led NATO force deployed to fight the Taliban leave in 2014.