

WORKSHOP ON “CARBON CREDITS POTENTIAL IN OIL AND GAS SECTOR”

11TH & 12TH SEPTEMBER, 2007

INAGURAL ADDRESS BY JOINT SECRETARY (IC)

Distinguished guests, dear participants ladies and gentlemen:

Government of Pakistan is actively participating in the international efforts to combat Climate Change. Pakistan ratified the Kyoto Protocol in January 2005 and the Pakistan National Operational Strategy for Clean Development Mechanism has been approved by the Government of Pakistan.

The global carbon market is now getting well established and has touched the level of billions of dollars. Countries like India, China and Brazil are in the lead and the investors in these countries are benefiting from these win-win commercial opportunities. Most of these projects are related to alternate energy.

Pakistan has a significant potential for oil and gas sector. Developing Clean Development Mechanism projects in this sector can provide a great opportunity to domestic and foreign investors to benefit from this initiative.

We encourage public and private sector investors to come forward and invest in CDM projects. The Carbon Credits earned through CDM projects make these investments financially more viable and generate tremendous additional economic activities for the investors and the host country.

I appreciate the efforts of the organizers of the workshop. I hope that this workshop will create non about aware the better use of oil and gas energy, and attract the investors in the field of carbon credits potential in oil and gas sector.

It is indeed encouraging to see the participation from oil and gas companies, who have traveled a long way to enhance their understanding about the CDM business. We appreciate the enthusiasm and interest of the public and the private oil and gas sector organizations that who sent their representatives for participation in this workshop.

At this occasion I would like to thank Brig. Jamil Hassan, the Secretary of the Pakistan Petroleum Explorations and Production Companies Association for allowing us to use their platform of PPEPCA for organizing this event. The Hydro- Carbon Development Institute of Pakistan is particular is appreciated for providing the technical support for this event.

I assure you full cooperation from the Ministry of Environment in taking forward the Carbon Business in the country through Clean Development Mechanism process.

Thank you