London - INTERVIEW with Ali Fares: Overview of the opportunities available in the Region to be discussed at Basra Conference 2017

 Ahead of the international Basra Oil, Gas & Infrastructure 2017 Conference which CWC Group hosts annually with the Basra Governorate, the Basra Council and the Basra Oil Company, Nawar Abdulhadi, MENA Director for CWC Group interviewed Mr Ali Shadad Al Fares, Chairman of the Oil & Gas Committee at the Basra Council.

Mr Ali Fares highlights the importance of the Conference for the province this year as well as for the rest of Iraq as Basra moves towards expanding to accommodate the upcoming projects in the new era focusing on rebuilding Iraq. Mr Al Fares touched upon the oil, gas, petrochemicals and power projects, the infrastructure and constructions projects as well as the transportation and logistics projects which will be addressed at the international conference in Beirut between the 30-31st of October.

Nawar Abdulhadi: What are the current opportunities for companies investing in oil and gas in Basra?

Mr Al Fares: There are many opportunities, which are the focus of the local government of Basra and the Federal Oil Ministry. I would like to highlight the following:
1. Strategic Sea Water Project to supply the fields for water injection.
2. Aqaba pipeline project, which extends from Rumaila field to Najaf Governorate.
3. Investment project in the gas fields with a new economic model (Nahran Omar, national fields, the exploitation of gas flared in the fields of other remaining licensing rounds)
4. Investment in non-invested oil fields that are managed through the small and medium national effort.
5. The joint fields with the Iranian side and the Kuwaiti side.
6. There are different projects within which the size of investment is very important as they must be within the contracts of the licensing rounds, such as digging new wells and the maintenance of the old and the infrastructure of the oil and gas sector.
7. The Muftiyah tourist project in Basra, located on the Shatt al-Arab, using the private investment model.

Nawar Abdulhadi: How did the electricity, oil and gas sector develop in Basra in the past years?

Mr Al Fares: The development of the electricity, oil and gas sector in the past years happened through 3 key aspects:
1. The entry of investment projects, including non-investment projects aimed at the completion of work, including power plants and electricity transmission and distribution projects funded either by the Budget of the Local Government or the petrodollar.
2. The support of the electricity, oil and gas sectors by activating the federal and local laws which contributed to protecting the sectors.
3. The adoption of modern technology in the completion of projects related to the sectors to take advantage of time, transfer of knowledge and experience to develop the human resources sector (and sustainable development) in the different fields of the oil and gas sector and to rely on local Iraqi human resources.

Nawar Abdulhadi: How do you see the future development in which the Council aspires to cooperate with the relevant ministries to grant facilities to investors and accelerate the construction of projects?

Mr Al Fares: Development in the future requires the passing of a number of laws and decisions that protect the means and tools to develop and activate the law of Basra becoming Iraq’s economic capital.

Yes, the Council in cooperation with the relevant ministries and in accordance with the principle of decentralization especially the liberation of the province from the control of some of the Ministries which is entirely supported by the Council of Ministers in accordance with the principle of decentralization.

We will cooperate by issuing orders and instructions to implement the Basra Law which stipulates that Basra is to become the Economic Capital of Iraq and consequently opening the free zones and developing the border crossings, the land borders as well as controlling the sea and the air space.
Nawar Abdulhadi: How do you assess the relationship between the oil and gas sector, petrochemicals and electricity with other sectors in Basra?

Mr Al Fares: The relationship between the oil and gas sector, petrochemicals and electricity with other sectors is unfortunately been inconsistent, sometimes we see the ministry as a hindrance to the implementation of some of the strategic projects that could be saving us from the financial and economic crisis.
One of the projects, the Nebras Petrochemicals project, has been stalled because of the lack of coordination between the Ministry of Industry and the Ministry of Oil.
The most important reasons for the disruption of other development sectors is the nature of the relationship between these sectors, Iraq is losing and the absence of coexistence weakens all sectors.

Nawar Abdulhadi: Does this rise to your ambition? How can further cooperation be achieved?

Mr Al Fares: Therefore we hope that international Conferences will be held in the future on the land of Basra province, specialized exhibitions and workshops, both technical and economic, so that Basra becomes the focus of the world's attention.

Nawar Abdulhadi: How do you describe the relationship with other provinces, in the construction sector as well as other sectors?

Mr Al Fares: The relationship between the province of Basra and the other governorates is good, Basra's location is crucial to other provinces.
The possibility of developing the relationship with the neighboring provinces is to focus on the respect of the rights of Basra and its financial share as well as the prospects of the development of common infrastructure.

Nawar Abdulhadi: Regarding the Conference this year, what are your expectations as well as your focus of participation?

Mr Al Fares:
We hope that the Basra International Conference will market the province of Basra with its economic components to become the focus of the world's attention in Europe, the Middle East and America.
At the Conference I will present my vision for my beloved province as well as highlight the projects for investment. The most prominent points of my presentation will be:
1. The Issuance of the Law of Basra, Iraq's Economic Capital and the push for the full activation of this Law
2. Highlighting the Investment opportunities in the oil and gas sector and the ambitions of Local and Federal Government.
3. Development of land and sea border crossings and the development of the ports
4. Identifying the Investment opportunities in different sectors in the province of Basra.

View the full Conference programme here: http://www.cwcbasraoilgas.com/programme/

Notes to Editors
More information at: http://www.cwcbasraoilgas.com/

About CWC:
The CWC Group has a 19-year track record in oil, gas and energy events and training globally. Headquartered in London, CWC has won the Queen’s Award for Enterprise, twice.

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