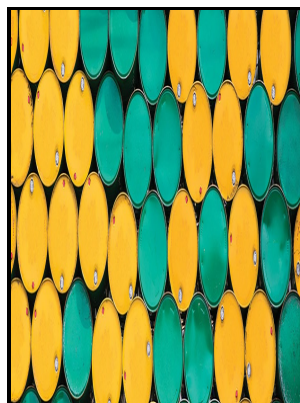


# Sultanate of Oman - oil and gas sector.

Foreign and Commonwealth Office and Department of Trade and Industry - Allied Oil & Gas services LLC



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## Opportunities in oil and gas sector reviewed

Plans for Mabrouk North East follow the successful development of the Khazzan gasfield by BP which came on stream in 2017. The large quantity of heavy oil in the sultanate — some 40% of known reserves are comprised of this high viscosity variety — is also making EOR an increasingly vital technology, as light oil, which is typically easier and less costly to pump with conventional means, becomes increasingly scarce.

## Opportunities in oil and gas sector reviewed

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. When it begins operations, the complex is expected to boost plastics production in Oman by some 1. Now it's all about band width and the huge expanse of relevant information that a certain site can lead to.

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## Further clarity awaited on VAT for Oman's oil and gas industry

According to tax experts of leading multinational professional services network PwC, downstream elements of the business — encompassing refining and petrochemicals — are likely to be standard rated at five per cent VAT, going by the Executive Regulations issued by the Tax Authority recently.

## Further clarity awaited on VAT for Oman's oil and gas industry

**GAS PLAYING A GROWING ROLE IN OMAN'S ENERGY MIX** Gas has played an increasingly important role in Oman's energy sector since the early 2000s and this looks set to continue. For more information, see our. He also added, the meeting touched on the developments in different economic fields in the Sultanate and the investment opportunities which were announced by the Ministry of Commerce, Industry and Investment Promotion in the field of oil and gas and related industries.

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The Arab country is governed as a unitary parliamentary and absolute monarchy. With a total of 19 international and local companies engaged in exploration and production in 2019, state-controlled PDO no longer has the near monopoly on Oman's oil and gas sector it once had. The pursuit of ICV in particular will mean a much greater tie-in between upstream and downstream operations, with Oman seeking to end a period when much of the benefit from its oil and gas went overseas.

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The company's current and future production is therefore of enormous importance to the sultanate. Al Rahbi further added, the meeting explored the investment climate in the Sultanate, and incentives offered to allure investments and achieve the joint interests of both sides. The Omani Ministry of Oil and Gas will add DME Auctions to their available options to market additional spot exports of Oman Blend Crude Oil.

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