

India eyes Africa to meet rising energy needs

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Facing 'formidable challenges' in securing energy sources, India is increasingly looking towards Africa to forge a 'mutually beneficial partnership', External Affairs Minister Pranab Mukherjee said here Tuesday.

Mukherjee conveyed this message to an audience of eight ministers and nearly 100 delegates from 25 African countries at the inaugural session of the two-day India-Africa Hydrocarbon Conference being held in the capital.

The conference has been jointly organised by Petroleum and Natural Gas Ministry, Federation of Indian Chambers of Commerce and Industry (Ficci) and United Nations Conference on Trade and Development (Unctad).

Quoting from the Indian government's Integrated Energy Policy, Mukherjee said that the country needed to expand its primary energy supply by over three times and multiply electricity generation by over six times within the next 25 years to meet development targets.

With dependence on fuel imports set to rise in the next few years, Mukherjee said: 'This realisation has pushed all of us to adopting proactive approaches for ensuring our energy security, particularly with reference to hydrocarbons, which account for nearly half of India's total energy needs.'

The newly created Energy Security Unit in the External Affairs Ministry would closely coordinate between ministries as well as public and private corporate entities to support their international engagement through 'appropriate diplomatic intervention'.

'India is increasingly looking at taking forward its partnership with Africa, which would be mutually beneficial,' he said.

Describing India as a 'natural market' for Africa's rich hydrocarbon resources, the minister noted that India was 'ready to share its experience with its African partners in the hydrocarbon sector, from exploration to distribution through refining, storage and transportation'.

He pointed out that India's prospects in the African hydrocarbon sector had surged with investments in Libya, Sudan, Nigeria, Egypt and Gabon.

'Closer cooperation between India and African countries in the hydrocarbon sector would further cement and consolidate those relations and contribute significantly to forging strategic partnerships for mutual development,' Mukherjee said.

Petroleum minister Murli Deora suggested that cooperation between Indian and African countries should be institutionalised at three levels: government-to-government, business-to-business and between research institutions.

He also expressed his anxiety at spiralling global oil prices, which he described as a 'grave concern to all developing countries due to imminent danger of economic dislocation and its cascading effect on both oil producing and consuming countries'.

Referring to the 'spectacular oil reserves' of Africa, where production has increased by 30 percent in 10 years, Deora appreciated Africa's role in increasing oil production to fuel the global economy.

Petroleum secretary M.S. Srinivasan described human resources development as an area of high Indian expertise, which could bring about 'technological climate change in Africa'.

- *Indo Asian News Service*