



U.S. TRADE AND DEVELOPMENT AGENCY

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USTDA GRANT SUPPORTS THE DEVELOPMENT OF OIL AND GAS REGULATIONS IN SRI LANKA



U.S. Ambassador to Sri Lanka Robert Blake (seated left) and Dr. P.B. Jayasundera (seated second from left), Secretary for the Ministry of Finance and Planning, sign the USTDA grant agreement which will help to establish the regulatory environment in Sri Lanka necessary for the development of the nation's oil and gas sector.

COLOMBO, SRI LANKA – Promoting energy security in Sri Lanka through the development of the nation's oil and gas sector is the goal of a USTDA grant awarded today to the Ministry of Finance and Planning. The \$474,000 grant will fund technical assistance to the Ministry of Petroleum and Petroleum Resources Development in support of its efforts to develop a comprehensive oil and gas regulatory system and establish an organizational structure for the regulatory authority.

The USTDA grant was conferred in a signing ceremony at the Ministry of Finance and Planning in Colombo. U.S. Ambassador to Sri Lanka Robert O. Blake and Dr. P.B. Jayasundera, Secretary for the Ministry of Finance and Planning, signed the grant on behalf of the U.S. and Sri Lankan governments, respectively.

The USTDA grant awarded today will help Sri Lanka transition from a consumer-driven to a production-oriented oil and gas regulatory structure, based on the Sri Lankan government's plans to open up promising offshore oil and gas blocks for exploration and development. Sri Lanka presently has no oil or gas production of its own and imports approximately 80,000 barrels per day. The establishment of a predictable and sound regulatory regime will contribute towards the development of an open and competitive market structure that will foster growth in Sri Lanka's nascent petroleum industry and reduce the nation's dependence on imports.

The opportunity to provide technical assistance to the Ministry of Petroleum and Petroleum Resources Development will be competed on the Federal Business Opportunities (FBO) website at www.fbo.gov. Interested U.S. firms should submit proposals according to the instructions contained in the FBO announcement.

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The Ministry of Petroleum and Petroleum Resources Development will select the U.S. contractor that will provide the technical assistance.

The U.S. Trade and Development Agency advances economic development and U.S. commercial interests in developing and middle-income countries. The agency funds various forms of technical assistance, early investment analysis, training, orientation visits and business workshops that support the development of a modern infrastructure and a fair and open trading environment. USTDA's strategic use of foreign assistance funds to support sound investment policy and decision-making in host countries creates an enabling environment for trade, investment and sustainable economic development. In carrying out its mission, USTDA gives emphasis to economic sectors that may benefit from U.S. exports of goods and services.

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