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Economic Test Results Of Experimental Spring Device

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DEVELOPMENT OF ATTRACTING FOREIGN INVESTMENT IN THE INDUSTRIAL ENTERPRISES OF “UZBEKNEFTGAZ” JSC

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Annotation: *The article considers theoretical and practical proposals and recommendations for achieving high results in the socio-economic development of the republic, creating modern industrial enterprises and production facilities, accelerating economic growth in the oil and gas industry, the development of foreign investment. Analysis of socio-economic indicators of the developing production enterprise JSC "Uzbekneftegaz", as well as the implementation of the investment project of the President of the Republic of Uzbekistan from December 29, 2016 "Production of liquid synthetic fuel based on purified methane Shurtan Gas. Chemical complex "The analytical data are stated in the Decree of the President of the Republic of Uzbekistan from October 15, 2009" About purification of Shurtan gas-chemical complex". Decree No. PD-1206 from September 19, 2011. "On measures to implement the project for the production of liquid synthetic fuel based on methane" and "On measures to continue the project for the production of liquid synthetic fuel based on purified methane. Shurtan Gas Chemical Complex "The main indicators and information on the implementation of solutions PD-1618 are given.*

Keywords: *oil and gas, investments, economy, industrial enterprises, investment project, modern, production.*

INTRODUCTION. High results achieved in the socio-economic development of our country - the creation of new modern industrial enterprises and industries, which significantly increase the economic potential of the country, increase the range of goods and services, dramatically improve the quality of our products. Economy. The most important factor of acquiring a new content and essence is a correct assessment of the path of independent development, as well as a comprehensive and sound strategy of economic policy and the selfless work of our people.

Improvement of economic growth in the oil and gas industry, the study of theoretical and practical proposals and recommendations by studying the directions of development of foreign investment. If the current reform process is aimed at ensuring high rates of economic growth of industrial enterprises, the analysis of socio-economic indicators of the developing in the country industrial enterprise "Uzbekneftegaz" was chosen as the object of work.

As the head of our state Shavkat Mirziyoyev noted: “The country pursuing an active investment policy has achieved sustainable growth of its economy. That is why it is no exaggeration to say that investment is the engine of the economy, the heart of the economy in the Uzbek language”. In our country investment projects should be focused primarily on priority sectors such as petrochemicals, transport, energy, mining, construction, telecommunications, production and processing of agricultural products, development of tourism. Over the period of our independent

development, the oil and gas industry has become one of the engines of our economy. At the initiative of the President, special attention has been paid to the development of this sector; thanks to the favorable conditions created, many modern complexes and large enterprises have been put into operation, enabling the development of natural resources, deep refining and diversification of production.

Oil and gas industry covers all oil and gas operations, from oil and gas exploration, drilling, production, processing of hydrocarbons, petroleum products, production of petrochemical and chemical equipment to supplying petroleum products to consumers.

The oil and gas industry has about 30 production facilities, which include gasoline, diesel fuel, jet fuel, various types of oil, fuel oil, bitumen, various types of polyethylene, natural and liquefied natural gas, petrochemical and chemical equipment, liquefied fuel. oil gas produces gas cylinders and other products. The main feature of investment in the oil and gas industry is primarily aimed at attracting foreign investment with high technology to diversify the industry and ensure deep processing of oil and gas resources.

At a meeting of President Shavkat Mirziyoyev on February 6, 2020 to discuss efficiency in the oil and gas industry, increasing production of natural gas and liquid hydrocarbons were given appropriate instructions in this area. The oil and gas industry is an important source of energy for the population and sectors of the economy, supplying raw materials for many products.

The management system of "Uzbekneftegaz" has been improved and "Uztransgaz" and "Hududgaztaminot" have been reorganized into separate structures. In accordance with the Decree of the President of the Republic of Uzbekistan of November 18, 2019 "On measures to improve the organization and conduct of oil and gas exploration" all organizational and financial aspects of the development of new fields, hydrocarbon reserves are determined. The main feature of investment in the oil and gas industry is primarily aimed at attracting foreign investment with high technology to diversify the industry and ensure deep processing of oil and gas resources.

At a meeting of President Shavkat Mirziyoyev on February 6, 2020 to discuss the effectiveness of work in the oil and gas industry, increasing production of natural gas and liquid hydrocarbons were given appropriate instructions in this area.

"The oil and gas industry is an important source of energy for the population and sectors of the economy, supplying raw materials for many products. The management system of "Uzbekneftegaz" has been improved, and "Uztransgaz" and "Hududgaztaminot" have been reorganized into separate structures. In accordance with the Decree of the President of the Republic of Uzbekistan of November 18, 2019 "On measures to improve the organization and conduct of oil and gas exploration" determined all organizational and financial aspects of the development of new fields, hydrocarbon reserves.

"One thing we all need to understand. Over the past three years, we have implemented a number of measures to address deficiencies in this sector. But if we analyze the results, we still cannot fully meet the needs of our people, our entrepreneurs in a stable supply of oil and gas and electricity. Therefore, we need to pay close attention to each issue and create an effective system of work based on new approaches. If we do not fulfill these tasks in time, we will not be able to achieve our economic goals," said the President.

It was noted that modernization of enterprises is insufficient, there are a lot of losses and interruptions in gas supply. It was noted that in order to meet the needs of the population in liquefied gas 3 projects for the construction and modernization of the plant for the separation of propane-butane

must be completed. It is no coincidence that modernization of the oil and gas industry in our country is expanding every year. Because technological innovation is also closely linked with global trends. That is, according to the conclusion of the world energy community, the consumption of natural gas has become the leading energy resource. This is evidenced by the fact that from 1991 to 2001, natural gas consumption increased by 400 billion cubic meters, averaging 2.4 trillion cubic meters a year, and by 2030, the share of gas in the global energy sector is expected to double again. In this sense, the gradual modernization of the Shurtan gas chemical complex and the Mubarek gas processing plant will further strengthen Uzbekistan's position in the world market.

Today, due to the diversification of the industry, the production of safe, environmentally friendly fuel and liquefied gas is a priority. One of the main technological processes for making such a product is purification of natural gas from sulfur and its compounds. Sulfur, in turn, is used to produce chemical products for various industries and agriculture.

In addition, "Uzbekneftegaz": modernization of equipment at the main facility "Shurtan" will provide 20.0 billion cubic meters of natural gas per year.

In accordance with the Decree of President of the Republic of Uzbekistan by December 28, 2020 "About measures on realization of investment program of the Republic of Uzbekistan for 2021-2023 years" Uzbekneftegaz JSC implements investment project on 25 million US dollars.

The project is directed on purification of 20,0 billion cubic meters of natural gas per year from liquid and hydrogen sulfide and improvement of its quality at the expense of modernization of existing equipment of zeolite treatment facilities.

The project will be implemented by Borsig ValveTech GmbH from Germany, Global Industrial Solutions from the Czech Republic, NUA YING VALVE CO. Of China. LTD "and other foreign plants. Installation of all locally supplied equipment and devices has been completed. The installation of high temperature resistant ball valves imported from the Czech Republic is currently in full swing. The Decree of the President of the Republic of Uzbekistan from December 29, 2016 "About additional measures on realization of the investment project" Production of liquid synthetic fuel on the basis of purified methane Shurtan gas-chemical complex " is accepted.

In accordance with this resolution of President of the Republic of Uzbekistan from October 15, 2009 ¹ PP-1206 "About measures on realization of the project" Production of liquid synthetic fuel on the basis of purified methane Shurtan gas-chemical complex and "Sasol Technology (Pty) Ltd." (JAR) signed agreements on the provision of SASOL SPDtm licensed technology for the production of liquid synthetic fuels, the design and construction of liquid synthetic fuels, engineering services in the manufacture of licensed equipment, as well as ensuring the effectiveness of the technologies used for a total amount of 3733 Sasol Synfuels International Netherlands Cooperatief UA prepared a feasibility study of the investment project worth \$ 1 million. (Netherlands) and Petronas International Corporation Ltd. Company (Malaysia) notified the parties to the investment agreement to cancel and withdraw the investment project.

The main technical and economic parameters of the feasibility study of the investment project "Production of liquid synthetic fuel based on purified methane Shurtan gas chemical complex

№	Indicator name	Unit of measurement	Total amount	including*:	
				own funds	credit
1.	The total cost of the project	thousand US dollars	3 732 842,4	1 332 892,4	2 400 000,0
	The total amount of capital investment	thousand US dollars	3 732 892,4	1 332 892,4	2 400 000,0
	including:				

	machinery and equipment	thousand US dollars	1 910 595,3	694 348,5	1 216 246,8
	in a freely convertible currency	thousand US dollars	1 910 595,3	694 348,5	1 216 246,8
	in the national currency	thousand US dollars equivalent	-	-	-
	construction and installation works	thousand US dollars	340 174,0	146 404,6	193 770,0
	in a freely convertible currency	thousand US dollars	340 174,0	146 404,0	193 770,0
	in the national currency	thousand US dollars equivalent	-	-	-
	financial expenses during the investment period	thousand US dollars	235 141,3	-	235 141,3
2.	initial working capital	thousand US dollars	104 127,6	-	104 127,6
	in a freely convertible currency	thousand US dollars	104 127,6		104 127,6
	in the national currency	thousand US dollars equivalent			
	other expenses:	thousand US dollars	1 142 854,3	492 139,8	650 714,4
	ERS contract	thousand US dollars	383 230,7	127 469,1	255 761,6
	customer costs (FEED 1)	thousand US dollars	32 454,0	32 454,0	
	customer costs (FEED 2)	thousand US dollars	210 497,6	210 497,6	
	Costs to be escalated by the customer (salary)	thousand US dollars	57 711,9	18 663,6	39 048,4
	Costs to be escalated by the customer	thousand US dollars	247 698,1	72 801,9	174 896,2
	costs not to be escalated by the customer	thousand US dollars	79 562,0	30 253,7	49 308,3
	reserve for unforeseen expenses	thousand US dollars	131 700,0		131 700,0
3.	the capacity of the enterprise, including	Natural gas processing capacity — annual 3,6 billion cubic meters			
	annual volume of manufactured product**	kerosene - 311.0 thousand tons, diesel fuel - 743.5 thousand tons, naphtha - 431.1 thousand tons, liquefied gas - 20.9 thousand tons			
	Intended annual export volume	aviation kerosene - 85 thousand tons, diesel fuel - 450 thousand tons, naphtha - 210.5 thousand tons.			
4.	Number of people to be employed	682 people			
5.	Estimated project self-recovery period (from the start of construction)	15 years			
6.	The duration of the investment period	42 month			

The decree also approved the forecast repayment schedule of the loan from the Fund for Reconstruction and Development of the Republic of Uzbekistan on the investment project "Production of liquid synthetic fuel based on purified methane Shurtan gas chemical complex" according to Annex 2. In this table we can see the loan repayment forecast.

GRAPHICS OF FORECAST

Amount of Credit	— \$ 740,000 thousand;
Credit term	— 14 years, including preferential period- 4 years;
Percentage rate	— 2.25% per annum (including bank margin - 0.25%);
Commission for Liabilities	— 0.3% per annum (including bank margin - 0.2%);
Commission for organizing	— one-time 0.3 percent (including bank margin - 0.2 percent).

Repayment of the loan from the Fund for Reconstruction and Development of the Republic of Uzbekistan on the investment project "Production of liquid synthetic fuel on the basis of purified methane Shurtan gas chemical complex".

(минг доллар)

Payment periods	Payment amount	Commission
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	Credit allocation*	Basic debt	percentages*	For organize	For obligations *	The total amount to be must paid *
2016 year II half year	300 000,00		0,00	2 220,00	108,49	2 328,49
2017 year I half year	346 322,05		4 715,61		391,79	5 107,39
2017 year II half year	93 677,95		7 995,55		23,10	8 018,65
2018 year I half year			8 302,19		0,00	8 302,19
2018 year II half year			8 347,81		0,00	8 347,81
2019 year I half year			8 302,19		0,00	8 302,19
2019 year II half year	0,00		8 347,81		0,00	8 347,81
2020 year I half year	0,00		8 347,81		0,00	8 347,81
2020 year II half year		0,00	8 347,81			8 347,81
2021 year I half year		37 000,00	7 957,79			44 957,79
2021 year II half year		37 000,00	7 581,45			44 581,45
2022 year I half year		37 000,00	7 127,57			44 127,57
2022 year II half year		37 000,00	6 746,67			43 746,67
2023 year I half year		37 000,00	6 297,35			43 297,35
2023 year II half year		37 000,00	5 911,89			42 911,89
2024 year I half year		37 000,00	5 496,78			42 496,78
2024 year II half year		37 000,00	5 077,11			42 077,11
2025 year I half year		37 000,00	4 636,91			41 636,91
2025 year II half year		37 000,00	4 242,33			41 242,33
2026 year I half year		37 000,00	3 806,69			40 806,69
2026 year II half year		37 000,00	3 407,55			40 407,55
2027 year I half year		37 000,00	2 976,47			39 976,47
2027 year II half year		37 000,00	2 572,77			39 572,77
2028 year I half year		37 000,00	2 157,66			39 157,66
2028 year II half year		37 000,00	1 737,99			38 737,99
2029 year I half year		37 000,00	1 316,03			38 316,03
2029 year II half year		37 000,00	903,21			37 903,21
2030 year I half year		37 000,00	485,82			37 485,82
2030 year II half year		37 000,00	68,42			37 068,42
Total amount:	740 000,00	740 000,00	143 215,23	2 220,00	523,38	885 958,61

There are several megaprojects in the world based on Uzbekistan GTL technology. One is in the Republic of South Africa, another in the state of Nigeria, and a third in Qatar. This is the fourth GTL construction plant in Uzbekistan. It should be noted that the gas processing project is the largest in the world. Its deep processing capacity is 290 tons per hour and 3.6 billion m³ of methane per year. For comparison, the GTL plant in Qatar, working on GTL technology, produces 1.2 million tons of solid synthetic fuel per year, or the GTL plant in Nigeria has a production capacity of 1.3 million tons. After the introduction of this plant in Uzbekistan, this figure will reach 1.5 million tons. Most importantly, the launch of the plant will save up to \$1 billion annually in foreign currency on crude oil.

The plant worth more than 3.6 billion dollars is one of the largest investment projects not only in Uzbekistan, but also in the region.

Another direction of development at Uzbekneftegaz enterprises is production of synthetic oil from oil shale based on high speed pyrolysis technology.

Moreover, Uzbekneftegaz plans to implement 54 investment projects in 2015-2019. One can say that the country pays special attention to attracting foreign investors. The most important investment projects are Gazprom and Lukoil (Russia), CNODC (China), Petrovietnam (Vietnam), KNOC (South Korea), SASOL (South Africa), Aral Sea project. It should be noted the projects implemented jointly with the Consortium of companies and other companies.

CONCLUSION. In this respect, the company's oil and gas business is a modernization of the oil and gas sector, and the modernization of the oil and gas industry is a major issue of concern. This has aroused great interest in foreign companies, which is a great impetus to invest in the industry, to implement large-scale joint projects. The oil and gas industry is highly dependent on the development of the oil and gas industry, and the export of hydrocarbons is a major concern for the country's economy.

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