

Press release

Astana, February 23, 2024

KazTransOil JSC jointly controlled company repaid the ICBC loan in the amount of USD 540 million ahead of schedule

Kazakhstan-China Pipeline LLP (50% participation of KazTransOil JSC and 50% participation of China National Oil and Gas Exploration and Development Corporation) repaid the Industrial and Commercial Bank of China (ICBC) loan in the amount of USD 540 million ahead of schedule.

In 2004-2008, to finance the construction of the Atasu - Alashankou and Kenkiyak - Kumkol main oil pipelines, Kazakhstan-China Pipeline LLP raised borrowed funds from international commercial banks totaling USD 1.6 billion. In 2018, the balance of the loan in the amount of USD 540 million was refinanced by concluding a loan agreement with the Industrial and Commercial Bank of China (ICBC).

As a result of the early repayment of the loan, Kazakhstan-China Pipeline LLP reduced interest costs by USD 1.73 million (796 million tenge).

Kazakhstan-China Pipeline LLP owns the Kenkiyak - Kumkol and Atasu - Alashankou main oil pipelines. These oil pipelines are part of the Kazakhstan-China oil trunk pipeline system and were built within the framework of the Framework Agreement between the Government of the Republic of Kazakhstan and the Government of the People's Republic of China on the development of comprehensive cooperation in the field of oil and gas dated May 17, 2004.

The main oil pipeline Atasu - Alashankou was put into operation in 2006. Designed to transport oil from West Kazakhstan, Aktobe and Kumkol fields to China, as well as for the transit of Russian oil to China. The design capacity of the oil pipeline is 20 million tons of oil per year. The length of the oil pipeline is 965.1 km.

The main oil pipeline Kenkiyak - Kumkol was put into operation in 2009. Designed to transport oil from West Kazakhstan and Aktobe fields. The design capacity of the oil pipeline is 10 million tons of oil per year. The length of the oil pipeline is 794.2 km.

For reference:

KazTransOil JSC is the national oil pipeline operator with a diversified network of oil pipelines 5.4 thousand km in length. It is part of the NC KazMunayGas JSC group.

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