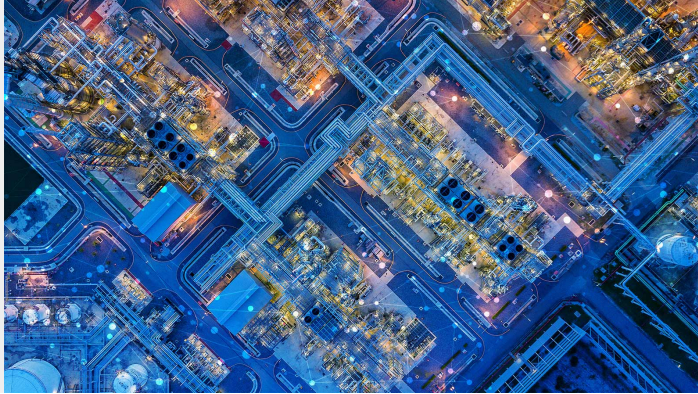
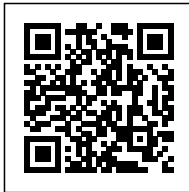


MONGOLIA'S FIRST OIL REFINERY TO BE COMMISSIONED IN 2025

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Mongolia is building its first oil refinery with a concessional loan from India, and the refinery plant is scheduled to be commissioned in 2025. The Ministry of Mining and Heavy Industry gave a briefing on the construction progress.

The construction of non-technical buildings is being carried out by "JMC Projects India," and the work process is 80.3 percent complete. As part of this first phase of construction, there are nine buildings, including an office-training center, a hospital, a military command, a warehouse, a repair shop, an employee canteen, an underground water reservoir with a capacity of 30,000 cubic meters, 89 km of water pipelines, pump stations, and other non-technical facilities. They are currently being built and are expected to be commissioned in September-October 2023.

"Megha Engineering and Infrastructure Limited" (MEIL), which will carry out the construction work of the primary facilities and the industrial power plant, completed the engineering-geotechnical and other basic research work and started construction on April 28, 2023.

The plant is being built in Altanshiree sum of Dornogovi Province and has the capacity to process 1.5 million tonnes of oil per year. The refinery will supply 55 percent of the total domestic fuel demand and contribute to reducing oil imports.