

Botswana seeks investors in project to triple strategic oil reserves

State-owned Botswana Oil last week invited private investors to participate in a public-private partnership (PPP) tender to build a 171 million litres oil storage facility as the southern African nation seeks to boost its oil reserves.



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Botswana Oil said in a tender document it was seeking bids from companies to design, build, finance and operate the Tshele Hills strategic oil storage depot, which will be transferred to the government after 20 years.

The depot, to be situated 40km north of the capital Gaborone, would boost the country's strategic oil reserves to 60 days from 18 days.



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Camillus Eboh 9 Sep 2022



Submissions close late October

"The project entails construction and financing of the tank farm, gantries and associated work as well as financing the first fills, culminating in a fully functioning depot," Botswana Oil said, adding that submissions of bids would close on 26 October.

Botswana Oil, which is also currently procuring a \$2.5bn coal to liquids (CTL) plant under the same PPP model, did not state the cost of building the oil storage facility but the company has previously estimated the capital cost of the project at over 3 billion pula.

The oil depot and the CTL plant are part of the initial 15 national mega projects earmarked for private funding under the next National Development Plan (NDP12) which starts in April next year, as the government looks to lessen the burden of funding major infrastructure projects from its budget.

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