

GECF invites NIGC to hold workshop on indigenous production

Secretary General of the Gas Exporting Countries Forum (GECF) Mohamed Hamel invited the experts of the National Iranian Gas Company (NIGC) to hold a specialized training workshop on the indigenous production as the company is experienced in the field. In a meeting with NIGC CEO Majid Chegeni which was held on the sidelines of the Iran Oil Show 2024 on Wednesday, he announced the holding of a specialized training workshop on indigenous production and added the workshop will be held with the cooperation of 20 GECF member-states and some companies. Hamel mentioned the experiences of the NIGC to provide and produce equipment through cooperation

with new technology-based firms (NTBFs) as a very valuable achievement, and called for sharing the management experiences in the framework of a training course to the GECF Secretariat. According to their domestic rules, some GECF member-countries do not have the opportunity to cooperate with foreign companies to meet some of their needs of goods for the gas industry, he noted adding that "If Iran's management experience is shared by you to other GECF states, they can also have good achievements in their gas industry, and the cooperation will benefit both sides." The GECF secretary general also stated that Iran rivals Algeria in the field

of gas export as the African state is also a gas exporter. Chegeni, for his part, said the NIGC has several projects in the field of refineries, among which is the construction of the Ilam Refinery, the second phase of which will be completed by September 21. In the last two years, 1,300 kilometers of gas transmission pipelines have been built and five gas pressure boosting stations have been set up, he noted. Chegeni stated that his company has had significant activities in the field of supporting academic centers and NTBFs, as NIGC met some of its needs of gas industry equipment through the cooperation with the said firms.



Fourfold rise registered in number of contracts on oil investment: NIOC



A fourfold rise was set in the number of contracts signed on oil investment in Iran within about 2.5 years of the 13th government which took office in August 2021, announced Mohsen Khojasteh-Mehr, the CEO of the National Iranian Oil Company (NIOC) on Thursday in a press conference on the sidelines of the Iran Oil Show 2024. Emphasizing that the upstream sector of the oil industry has the task of generating income, the deputy petroleum minister added that Iran earned a sum of \$35 billion of petrodollars from the exports of oil and gas condensates last [Iranian] year.

Investment for boosting pressure

The pressure boosting project, which started last Iranian year, requires an

investment of \$20 billion as its implementation will fetch \$900 billion in income and 90 trillion cubic feet of gas for the country, Khojasteh-Mehr said. Eligible companies that we have chosen for the project should work in the field of geophysical and geotechnical studies, turbo-compressor manufacturing, and pressure boosting platforms. The official noted that a few days ago, his company signed a contract with petrochemical companies for 20 gas tanks worth \$7 billion, explaining that the NIOC cooperates with petrochemical complexes and refineries, and supports them in providing feed and export issues.

Inauguration of 30 projects

This year, 30 projects worth \$8 billion

will be operational, and the operation of 19 projects worth \$11.5 billion will also begin by March 20, 2025, the official announced.

Last year, the NIOC signed a \$13-billion contract for the development of oilfields, of which \$12.5 billion pertained to two joint fields, Khojasteh-Mehr stated, adding that Iran has 400 oil and gas reservoirs, as the country's total oil and gas reserves are equivalent to 340 billion barrels of crude oil.

A total of 700 low-yielding wells have been handed over to new technology-based firms (NTBFs) and technological companies because the private sector can help the entire upstream chain of the oil industry.

Iran's annual petchem production tops 74m tons

The production control manager of Iran's National Petrochemical Company (NPC) announced that the country's petrochemical complexes with 79 percent of their installed capacity produced 74.3 million tons of petrochemicals during the last Iranian year of 1402 which ended on March 19. Speaking in the meeting to review the realization of the production leap strategy in the petrochemical industry, Bijan Chegeni noted that the production leap should be realized in the petrochemical industry in order to increase production of downstream industries, exports and forex of Iran.

The meeting was held on the sidelines of the Iran Oil Show 2024 on Friday. Referring to the 74.3-million tons of petchem output that were produced with 79 percent of installed capacity in the country during 1402, he added the corresponding figures for installed capacity during 1401 and 1400 were 76 and 70 percent, respectively. "The NPC Industries has a basic plan to eliminate as much as possible the three important factors of feed shortage, overhauling problems as well as process problems of the petchem industry, while it has not neglected other factors ei-

ther." Following the drop in the global prices of petrochemical products, it is not a good solution to halt production, he stated, noting that the targets should be defined in such a way to move towards completing the value chain through production with inexpensive feed. A sum of 20 petrochemical companies received 208 megawatts of electricity from the national power grid, as most of these companies have moved towards investing in the purchase of gas-fired power plants to become independent in power supply, Chegeni stated.



Investment opportunities of \$19b up for grabs in Iranian refining industries

The National Iranian Oil Refining and Distribution Company (NIORDC) managing director announced on Friday that investment opportunities valued at \$19 billion are ready for investors in Iranian refining industries.

Speaking in a press conference on the sidelines of Iran Oil Show 2024, Jalil Salari said the largest Izomax unit in the Middle East with a capacity of 42,000 barrels will be operational in the Abadan refinery in the coming two months.

He went on to say that with the launch of the Izomax unit and the completion of the development and stabilization plan, about 3 million liters per day will be added to the diesel output capacity as daily gasoline production of the refinery will rise by 1.5 million liters.

He also announced the inauguration of the desulfurization and gasoline production units of the Shiraz Refinery until September 19, and said "With the launch of these units, 4 million liters of oil and gas and 1.5 million liters of gasoline will be added to the production of the country." "The quality improvement plan



of Tehran Oil Refinery is also being implemented. By the end of the current [Iranian] year (March 20, 2025), the amount of gasoline produced in the refinery will increase from six million liters to 7.5 million liters per day, and furthermore, the quality of gasoline will be up to Euro 5 which currently is Euro 4." Salari also announced the launch of more than 1,100 kilometers of pipelines during this year and noted that with the inauguration of these lines, the daily consumption of 67 million liters of diesel will be saved in the country. "In addition, 70,000 barrels will

be added to the refining capacity of the refining complexes, which will increase the daily production of gasoline and oil by 1.6 and 2.5 million liters, respectively." He announced the connection of power plants to the national trunkline stating that a 10-percent increase will be registered in rail infrastructure for the development of transportation and improvement of transit conditions. Diversification of the fuel basket is on the agenda, as by converting methanol to gasoline, 7.5 million liters will be added to the country's gasoline, he said.