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Iran registers 30% rise in annual LPG exports

Iran's export of liquefied petroleum gas (LPG) increased by about 30 percent during last Iranian year of 1402 (ended March 19), compared to the corresponding figure of its preceding year of 1401 (ended March 20, 2023), announced the caretaker of the International Affairs Department of the National Iranian Gas Company (NIGC).

Amir-Houshang Karami has

said his department can help to increase forex revenues through the export of natural gas and its products, which is often done through private sector. The department can provide better conditions for the development of investment, employment and promotion of gross domestic product (GDP), the official added. The export of natural gas to

Iraq increased by 15 percent in the Iranian year of 1402, while the related contract was extended for the next five years, Karami stated noting that "It is obvious that in addition to the commercial benefits, it plays an important role in the stability of the country's energy diplomacy and the strengthening of relations with neighboring and regional countries."

Establishment of energy corridor from Russia to Persian Gulf through Iran

Mojtaba Damirchilou, the secretary-general of the Eurasian Department at the Ministry of Foreign Affairs has proposed the establishment of an energy corridor from Russia passing through Iran to the Persian Gulf. Damirchilou has said according to the geographical location and existing infrastructure in Iran, the capacity is available to pay attention to this area before the past, as regional countries are also interested in cooperating with Iran in this regard. The use of existing infrastructure and the creation of new infrastructure to reach regional markets should be considered. In this field, constructive cooperation has started and we have

a clear vision, the official stated. He also noted that there is cooperation between Iran and the regional countries in the field of energy export, swap and transit. There have been long-standing ties between Iran and the countries of the Eurasian region, as these regions have extensive connections with Iran, the official stated. The official went on to say that in the field of oil industry, Iran has ties with all the countries of the Eurasian region, explaining that these countries are either oil and gas producers and exporters or energy consumers. Iran's energy networks are connected with Turkmenistan, Azerbaijan and Armenia,

Damirchilou noted, adding that effective communication between Iran and neighboring countries is underway. "In the field of exporting petroleum products and petrochemical products, there are many capacities and a clear perspective could be imagined." In the field of investment and joint cooperation, such as the development of oil and gas fields, a constructive understanding has been formed between Iran and Russia, as several contracts are being implemented, he said, noting that under the new conditions of Russia due to the oil embargoes on the country, a new field of cooperation has been formed.



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Number of exploration drilling rigs increases fivefold

Nine oil and gas fields were discovered in the tenure of the 13th government, announced Mehdi Fakour, director of exploration at National Iranian Oil Company (NIOC), adding that the number of exploration drilling rigs of his company has increased to 10 from two rigs in August 2021. Fakour added that "In the last 2.5 years, we have witnessed growths of 400, 300, 189 and 127 percent, respectively in the field of 2D seismography, 3D seismography, magnetometry,

and 3D seismic processing compared to related figures for the preceding four years." "Currently, the exploration success rate in the world stands at 10 percent, while this figure is 100 percent in Iran, as in Iraq, it hits 50 percent, in Oman 30 percent, in the United Arab Emirates 15 percent, and in Qatar five percent," he stated. Fakour went on to say that in the past, exploration operations across the country were limited to a few num-

bers of provinces, noting that today, due to the efforts of the staff of his company, exploration drillings are being carried out in 19 provinces of Iran, equivalent to 60 percent of the country's area, which has created employment for more than 5,000 people. Iran is currently implementing eight exploration projects; he said adding that a sum of 28 new exploration sites is on agenda for his company for drilling operations.

NTBFs help Iranian gas industry to become self-sufficient: NIGC

With the efforts made by the new technology-based firms (NTBFs), the Iranian gas industry has gained self-sufficiency as all required products have been domesticized, announced Managing Director of National Iranian Gas Company (NIGC) Majid Chegeni.

The official noted that innovations as well as productions presented this year by NTBFs show that the technology development of these firms is advancing at an acceptable rate as they have made significant advances com-

pared to last year. "This achievement is a source of pride and hope for the oil industry and especially the gas sector. Therefore, we appreciate all the related officials that took fundamental steps to pass a law on supporting the NTBFs," he stated.

Chegeni went on to say that the products presented by NTBFs showed that they enjoy the potential to compete with foreign products, and due to compliance with standards, they can meet many needs of the gas industry.

"Supporting NTBFs is one of our main duties, that's why the NIGC signed a contract for the first-time production valued at \$150 million with the Vice-Presidency for Science and Technology to support NTBFs." The official added that also an equivalent credit of \$600 million has been allocated so that the Vice-Presidency for Science and Technology will sign contracts for the first-time production in the field of strategic demands and new technological businesses with qualified NTBFs.



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