

NIOC to resume offshore exploration after five-year hiatus



The head of exploration at the National Iranian Oil Company (NIOC) announced that the company will resume offshore exploration activities after a five-year hiatus, beginning with seismic surveys at the Nosrat field.

Mohyeddin Jafari stated that the exploration department has not conducted any offshore drilling since the Iranian year of 1398 (2019) but will now restart operations following the signing of contracts to supply drilling rigs, a first under the current administration, Shana reported. Speaking at a ceremony on Saturday to sign a memorandum of understanding (MoU) with the Iranian Offshore Oil Company (IOOC) and two contracts with North Drilling company for onshore and offshore rigs, Jafari emphasized that the NIOC exploration department's scope of activity spans the entire geographical area of the country.

He noted that due to past limitations in securing drilling rigs, the focus had been on onshore operations for geological, geophysical, and drilling studies. Jafari highlighted that since the 2nd Development Plan, the exploration department has averaged six drilling rigs per year. However, with the support of the NIOC CEO, this number is expected to increase significantly by next year. The MoU with IOOC aims to facilitate joint exploration activities, including seismic surveys at the Nosrat field, leveraging existing infrastructure. Jafari added that the exploration department plans to utilize the capabilities of NIOC subsidiaries to expand exploration efforts, aiming to double the number of drilling rigs to 12. This increase, he said, will accelerate the discovery of new fields both onshore and offshore, reducing the time needed to identify new reserves. Jafari also mentioned that Sina Energy Holding will soon begin offshore exploration drilling in the Persian Gulf.

He expressed hope that the company, given its financial, equipment, and human resources capabilities, will also enter the geophysics sector, fostering greater collaboration and success in the field. During the event, Jafari signed the MoU with Ahmadreza Rasti, CEO of IOOC, to conduct joint exploration activities, including drilling, seismic surveys, and geophysical studies. Additionally, two contracts for offshore drilling rigs and an amendment to increase the number of onshore rigs were signed between Jafari and Rouhollah Abdi, acting CEO of North Drilling company.

Pezeshkian accentuates heed to urban development standards in Makoran

Economy Desk

President Masoud Pezeshkian underscored the importance of adhering to urban development standards in the development of the Makoran region and southern coasts.

Speaking at a meeting on maritime-based development on Sunday, he called for all agencies active in these areas to focus on the development vision for the region, stating that development plans must be carefully reviewed and implemented based on thorough documentation. Without a clear vision and an institution to oversee the overall development of the southern coasts, the development process cannot be effectively managed, the president said. Pezeshkian highlighted the need to upgrade and standardize infrastructure for maritime-based development.

He urged all ministries and organizations developing infrastructure in the southern coastal cities to comply with the highest environmental and urban development standards. The president specifically addressed road infrastructure, directing the Ministry of Roads and Urban Development to ensure that land acquisition for rail corridors and highways in the south is carried out in a way that allows for the widest possible roads. This, he said,



would prevent the need for future land reacquisition for highway expansion.

Pezeshkian also stressed the importance of developing rail transport in the region, noting that the transfer of many products should be conducted by train. He called for the standardization and strengthening of rail infrastructure in southern ports.

Regarding the construction of factories and power plants in Makoran, the

president stated that potentially polluting facilities must be built at an appropriate distance from cities to avoid future urban pollution and emphasized the need to adhere to these standards now to prevent problems later.

On the topic of population settlement in southern cities, Pezeshkian suggested that institutions such as the armed forces, which have maritime missions, could relocate their bases and personnel to the south.

During the meeting, the Navy chief presented a report on maritime-based development, including a proposal to issue fuel bunkering licenses for ships.

The president ordered the Navy to review and issue the necessary permits, adding that one way to boost economic development in southern ports is to issue licenses for mini-refineries.

He described mini-refineries as a suitable alternative to combat fuel

smuggling, sanctions, and to support the local economy, calling for an operational plan to be prepared. Proposals for developing maritime tourism, including tours to Antarctica, were also discussed, with Pezeshkian instructing that these proposals be carefully reviewed and presented at the next meeting for appropriate decision-making.

The meeting was attended by Mohsen Haji-Mirzaei, the president's chief of staff, Hamid Pourmoham-

madi, the head of the Plan and Budget Organization, Abdolnaser Hemmati, the minister of economic affairs and finance, Mohammad Atabak, the minister of industry, mine and trade, Oil Minister Mohsen Paknejad, Energy Minister Abbas Aliabadi, Ahmad Meydari, the minister of labor, Gholamreza Nouri-Qezelgeh, the agriculture minister, as well as commanders of the Army and IRGC Navy, who shared their views on the matters discussed.

Minister: Gov't to offer aid package to production units



Economy Desk

Industry, Mine, and Trade Minister Mohammad Atabak stated that a support package would be provided to production units affected by gas and electricity shortages, emphasizing that the initiative is practical and not merely symbolic.

Speaking at a meeting of the government-private sector council in Yazd Province, Atabak said the package aims to mitigate losses incurred by production units due to energy deficits, ILNA reported. Atabak noted that energy shortages are a major concern for the country's economic actors, adding that heated discussions have taken place in gov-

ernment meetings with officials responsible for energy infrastructure.

He revealed that initial proposals by some officials called for a complete cutoff of gas and electricity to industries, but after extensive negotiations, the current measures were adopted.

"The support package is being implemented for the first time this year and is not symbolic. Its goal is to prevent further damage to industries," Atabak said. He added that the current administration prioritizes the industrial sector and has sought to support industries through facilities and aid packages to minimize the impact of energy shortages.

The minister also addressed the activation of domestic letters of credit (LCs), acknowledging that the Ministry of Industry, Mine, and Trade faces many of the same challenges as economic actors in the stock market.

He said the ministry is holding numerous meetings with relevant officials to address these issues.

Atabak highlighted that the administration has finalized agreements with Eurasian countries, as well as Uzbekistan and Pakistan, in various fields. He also stressed the need to collect mining royalties to ensure that regions with mining activities benefit from these resources. Regarding environmental concerns, Atabak pointed to the undeniable pollution in Ardakan and called for measures to reduce it, including preventing the establishment of units that contribute to increased emissions in the region.

Special committee on agenda to address shortages

Meanwhile, Samad Hassanzadeh, head of the Iran Chamber of Commerce, Industries, Mines, and Agriculture (ICCIMA), announced the formation of a special government committee to address electricity shortages, with a focus on renewable energy capacity.

The committee includes the heads of the National

Development Fund, the ministers of industry and economy, the heads of the Plan and Budget Organization and the Central Bank of Iran, and a representative from the ICCIMA.

Hassanzadeh said the committee has been tasked with presenting a report by next Sunday on obstacles to renewable energy projects and potential solutions.

He added that the government is prioritizing the resolution of energy imbalances, including allocating resources from the National Development Fund for investments in the electricity sector and securing land for projects. "The president has emphasized that the country's electricity issues must be resolved by the summer of 2025," Hassanzadeh said.

The committee will examine challenges in establishing wind and renewable power plants, identify suitable regions for energy production, and explore the purchase of solar cells from China, among other issues.

Exports of farmed caviar rise 112% in nine months: IFO



A senior official at the Iran Fisheries Organization (IFO) reported a 112% increase in exports of farmed caviar from the country in the first nine months of the Iranian calendar year starting on March 20, 2024, compared with that of in the last year.

Nasser Karami-Rad, the director general of the Office for Conservation of Aquatic Genetic Resources at the IFO, made the remarks on Sunday, IRNA reported.

The increase came after the exports of over 5.3 tons of the farmed caviar worth \$3.2 million, he said.

The official added that during the mentioned period, Iran's farmed caviar was exported to 28 countries.

He further referred to the United Arab Emirates, Qatar, and Belgium as the three countries that imported Iran's caviar the most.

The official highlighted the high quality of the country's farmed caviar, describing it as a reason for the export hike.

Gilan and Mazandaran in northern Iran and Fars in the south of the country are respectively the three Iranian provinces that are pioneers in producing farmed caviar, he noted.