

Seven oil contracts signed on sidelines of Petrotech confab in Tehran

Economy Desk

Seven technology-oriented contracts were signed on the sidelines of a two-day Petrotech conference in Tehran between state-owned and knowledge-based companies. The Third Petrotech Conference commenced in Tehran on Sunday with the participation of key subsidiaries of Iran's Oil Ministry and senior oil industry officials, Shana reported.

On the first day, seven technology-related contracts in the oil industry were signed between state-owned and knowledge-based companies, which was inked by senior oil industry executives. Accordingly, a contract was signed between the National Iranian South Oil Company (NISOC), and the Petro Pazhohan Nano Gostar.

The NISOC also signed another contract for the "Localization of 20-inch, 10.562-inch thick, 60X grade slotted casing pipes," which was signed with Ahvaz Pipe Mills Co. (APM). The National Iranian Gas Company also signed a contract for the provision of Methyl Diethanolamine (MDEA) with an oil

and petrochemical equipment supplier. The contract was finalized between the National Iranian Gas Company, and Petro Tolid Fahm Co.

MDEA has extensive application in the gas sweetening process in refining and petrochemical industries, aiming to separate hydrogen sulfide and carbon dioxide to prevent corrosion of gas transmission pipelines and preserve the thermal value of natural gas. The National Iranian Offshore Oil Company also signed two contracts. It first signed a contract with the manufacturing company, Turbin Machine Middle East, for the production and localization of 6 to 9 MW class Solar Taurus 70 turbine turbo generators.

Additionally, the National Iranian Offshore Oil Company signed another contract with a knowledge-based company for the design, construction, and commissioning of the Qeshm processing plant's industrial wastewater treatment system for discharge according to environmental standards.

The Arvandan Oil and Gas Company also clinched a contract for the provision of a device for measuring sulfur



The Third Petrotech Conference commenced in Tehran on February 23, 2025 with the participation of key subsidiaries of Iran's Oil Ministry and senior oil industry officials. **MOJTABA MOHAMMADQOLI/SHANA**

in crude oil with a knowledge-based company. The conference, held in collaboration with all key players in the oil industry's technology ecosystem, is supported by the Oil Ministry's Engineering,

Research, and Technology Department, along with the four main oil sector companies. During the event, also nine first-time-produced products will be unveiled. The conference features special-

ized panels on topics such as "Knowledge-Based Oil and Gas Production Enhancement," "Energy Economics and Smart Supply Chain Management of Petroleum Products," "Digital Transformation in the Nation-

al Iranian Gas Company," "Petrochemical Industry Research Achievements," and "The Hydrogen Economy: A Clean Fuel for the Future - Challenges and Opportunities," attended by senior industry officials.

Iraq rejects purported resumption of Kurdistan oil exports under US pressure



An oil field is seen in Kirkuk, Iraq, October 18, 2017. **ALAA AL-MARJANI/REUTERS**

Iraqi authorities have rejected reports that they have allowed a resumption of oil exports from the semi-autonomous Kurdistan region because of threats by the US government. Farhad Alaaldin, a foreign affairs adviser to the Iraqi prime minister, said in a statement that Baghdad was facing no threats from Washington if oil exports were not re-

sumed from Kurdistan, Press TV reported. "Decisions related to the management of national resources are taken in accordance with Iraqi sovereignty and in a way that serves the country's economic interests," said Alaaldin. He insisted that Iraq's parliament had already passed a law establishing a price for the oil planned to be exported

from Kurdistan. The statement came after the Reuters claimed in a report that US President Donald Trump's administration has been piling pressure on Iraq to allow Kurdish oil exports to restart or face sanctions. The report said that the resumption of oil exports from Kurdistan, which will amount to 300,000 barrels per day (bpd),

would help to offset a potential fall in Iranian oil exports as a result of Washington's efforts to impose more sanctions on Iran. Iran is currently supplying up to 1.8 million bpd of oil to international markets despite a harsh regime of US sanctions that imposes heavy penalties on buyers. The sanctions started seven years ago during Trump's first term in office. Trump has announced a re-enactment of his so-called "maximum pressure" campaign against Tehran. Iranian authorities have downplayed the threats, saying the country has put in place policies to counter Washington's hostile actions targeting its energy sector.

Lufthansa, Austrian Airlines to resume Iran flights: IKA

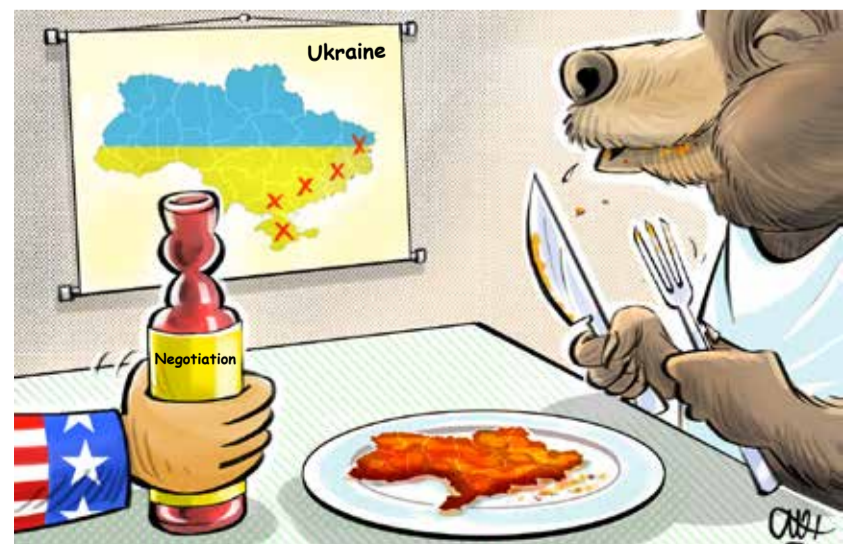


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The CEO of Imam Khomeini Airport (IKA) announced that flights by Lufthansa and Austrian Airlines will be resumed at the international airport. Saeed Chalandari said that according to the plans, the flights of the two airlines will resume on March 1 and 2, respectively, ISNA reported. The resumption of flights by the German flagship airline Lufthansa and Austrian Airlines to Iran comes amid an EU ban on flights by Iran's major

airlines to European airports. The IKA head reported a growth in flights and passengers over the past 11 months. He stated that during this period, 47,476 passenger flights were operated, marking a 4.8% increase compared to the same period last year. Regarding cargo flights, he said there has been a significant growth of over 69%. According to Chalandari, the total number of passengers transported during this period was 7,380,590, indicating a 5.3% rise compared to the same period last year.

Mohammad Ali Rajabi
Cartoonist



Iran's steel output to surpass double domestic needs by next year

Economy Desk

Iran's Minister of Industry, Mine and Trade Mohammad Atabak said that by the end of the next Iranian year (to begin on March 20, 2025), the country's steel production capacity will surpass 50 million tons, building up more than double the domestic requirement. The minister hailed the country's rapid progress in developing strategic industries and mentioned steel as

one of these strategic sectors, Tasnim reported. Atabak pointed out that the industry has already hit the next Iranian year's target ahead of schedule, "with current production at 45 million tons effectively doubling the country's operational capacity." According to the minister, steel production will cross the threshold of 50 million tons by the close of the next year.



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