

# Iran, Qatar stress boost in energy cooperation

Economy Desk

Iran’s oil minister emphasized strengthening bilateral energy cooperation during a meeting with Qatar’s ambassador to Tehran.

Mohsen Paknejad and Saad Abdullah Saad Al Mahmoud Al Shareef underscored the need to expand energy collaboration between the two nations during their talks in Tehran on Wednesday, IRNA reported.

One of the current government’s foremost priorities is enhancing cooperation with neighboring countries, particularly in oil and gas sectors.

Active energy diplomacy has consistently been a priority for the Oil Ministry under the sitting administration, with the oil minister holding numerous meetings with officials from neighboring countries to advance such efforts.

Iran and Qatar share the South Pars gas field, where it is known as the North Field. Qatar has significantly increased its gas deliveries to Europe and Asia since 2022, securing major long-term contracts with countries includ-



Iran’s Oil Minister Mohsen Paknejad (r) meets Qatar’s Ambassador to Tehran Saad Abdullah Saad Al Mahmoud Al Shareef in the capital on April 9, 2025.

● MOJTABA MOHAMMADQOLI/SHANA

ing Germany, Italy, China, and South Korea. Unlike Iran, Qatar is not subject to major international sanctions, allowing it to make substantial investments in gas infrastructure, including advanced Liquefied Natural Gas (LNG) terminals.

Iran’s development of the South Pars gas field consists of 24 phases, with production starting in 2002. Currently, Iran produces around 700 million cubic meters of gas per day from the field. To date, Iran has invested approximately \$90 billion in its development.

About 33 percent of the recoverable gas reserves from South Pars belong to Iran. While Iran has developed its portion independently, the Qatari side has primarily relied on foreign companies for development.

In mid-March, National Iranian Oil Company (NIOC) announced



that the country’s South Pars gas field will see a substantial investment in increasing gas

pressure, with an estimated \$17 billion allocated for this project. The agreement, signed on March

8 in Tehran, involves NIOC and five local companies. The project aims to ensure the preservation

of maximum gas production, reduce shortages of gas and gasoline.

## Oil prices tumble to four-year low amid US-China trade war

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Global oil prices plunged as much as 7% on Wednesday, hitting fresh four-year lows before recovering some ground, after China announced additional tariffs on US goods in retaliation against President Donald Trump’s tariff policy.

China will impose 84% tariffs on US goods from Thursday, up from the previously announced 34%, the finance ministry said, Reuters reported.

Brent futures were down \$2.47, or 3.9%, to \$60.35 a barrel at 1423 GMT. US West Texas Intermediate crude futures were down \$2.35, or 3.9%, at \$57.23.

Both contracts lost about 7% before paring losses.

Trump’s 104% tariffs on China kicked in on Wednesday, ratcheting up duties after Beijing failed to lift its initial retaliatory tariffs on US goods. The escalating trade war between China and the US is stoking fears of a global recession, said UBS analyst Giovanni Staunovo.

“While oil demand has likely not suffered yet, rising concerns of weaker oil demand over the coming months require lower prices to trigger supply adjustments to prevent an oversupplied market,” Staunovo added.

European Union countries, meanwhile, are expected to approve the bloc’s first countermeasures against Trump’s tariffs on Wednesday, adding to China’s and Canada’s retaliatory measures.

Brent and WTI have fallen for five sessions since Trump announced sweeping tariffs on



A pump jack operates near a crude oil reserve in the Permian Basin oil field near Midland, Texas, US, February 18, 2025.

● ELI HARTMAN/REUTERS

most imports, prompting concerns over economic growth and demand for fuel.

“Some US analysts suggested that the White House wants to drive oil prices closer to \$50 as the administration believes that the US oil and gas industry can survive a period of disruption,” said Panmure Liberum analyst Ashley Keltz.

**Reduced consumption, political risks**

An Iranian analyst said that the recent drop in oil prices stems from a natural seasonal decline in demand during spring and reduced geopolitical risks in the Middle East.

According to a faculty member at the Institute of International Energy Studies, the reasons behind the recent oil price slump are “Global energy consumption” that “naturally decreases in spring.”

However, he said, “Uncertainty in the global economy due to trade wars and political crises, particularly tariff tensions among major economic powers, risks triggering a recession. Such a downturn would directly reduce energy consumption.”

Mortaza Behrouzifar emphasized, “Geopolitical ten-

sions in the Middle East have eased compared to last year. The Lebanon crisis is under control, Syria has stabilized further, and the Houthis’ role in disrupting oil shipments has diminished. There’s even hope for US-Iran agreements to lower tensions. All these factors have reduced geopolitical risks, contributing to lower oil prices.”

On future price trends, he remarked, “It’s natural for prices to remain at current levels in early spring. However, if tariff wars escalate among economic powers, a global recession could further depress oil prices.”

“Given the economic rationality and experience of the parties involved, I doubt the crisis will linger. I predict oil prices will rebound to the \$70–\$85 range in coming months,” he added.

Regarding OPEC’s role, Behrouzifar concluded, “If tariff conflicts persist, OPEC would need to enact sharp production cuts — like a 5 to 10 million barrel reduction — to prevent further price collapses. Reaching consensus on such measures is challenging. Stability can only return if the tariff crisis remains short-lived.”

## Iran, Japan underscore expansion of ties in AI, digital economy

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Deputy ministers of communications from Iran and Japan placed a premium on the expansion of technological collaboration in Artificial Intelligence (AI), digital economy, and sustainable communication infrastructure development during a strategic meeting in Tokyo, marking a milestone in forging deeper, long-term technological ties between the two nations.

Ehsan Chitsaz, deputy for policy-making, ICT development planning, and digital economy at Iran’s Ministry of Communications and Information Technology, met with Tako Imagawa, deputy for international affairs at Japan’s Ministry of Internal Affairs and Communications (MIC), during his visit to Tokyo, ISNA reported. The meeting, part of Iran’s ongoing pursuit of its “Technology Diplomacy” strategy initiated by Minister Sattar Hashemi, aimed to strengthen bilateral ties in technology and innovation. During the talks, the two sides emphasized the need to enhance strategic cooperation in AI, digital

economy, technology governance, and sustainable communication infrastructure development.

Chitsaz outlined the Ministry of Communications’ action plan, detailing Iran’s vision for digital transformation and a smart economy.

He highlighted Iran’s strategic initiatives in AI, bolstering communication infrastructure, supporting the startup ecosystem, and data governance, describing collaboration with Japan as a pivotal opportunity to advance these programs.

Key proposals from Chitsaz included establishing an “Iran-Japan Digital Innovation Center” for joint technological research, startups, and innovation; bilateral cooperation in policymaking for emerging technologies like AI, big data, and platform regulation; and specialized workforce development in the digital economy through joint academic programs.

The deputy minister urged Japan to support Iran’s active participation in international technology and communications forums.

Imagawa, who brings a distinguished background in interna-



Deputy communication ministers from Iran and Japan, Ehsan Chitsaz (r) and Tako Imagawa, shake hands in a meeting in Tokyo on April 9, 2025.

● ISNA

tional communications policy and academic roles at institutions like Tokyo, Waseda, and Stanford universities, welcomed the proposals and expressed Japan’s readiness to embark on a new chapter of digital collaboration with Iran. “Iran is pursuing digital transformation with a domestic, long-term vision. Japan supports this approach and is fully prepared to operationalize constructive proposals to advance our cooperation,” Imagawa said. The two sides agreed to establish a joint working group to implement the outlined objectives.

## NIOC unveils 15 oil and gas investment opportunities

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The National Iranian Oil Company (NIOC) published a list of 15 investment opportunities to be presented at the “Strategic Transformation in Iran’s Upstream Oil & Gas Sector” event, which is to be held on April 22 in Tehran.

The investment opportunities announced by the Oil Ministry include the development of oil and gas fields, exploratory blocks, flare gas recovery, natural gas liquids (NGL), liquefied natural gas (LNG), storage tanks, power generation and transmission, desalination plants, pipelines, optimization projects, gas pressure boosting in-

telligent pigging, rapid-deployment processing units, and support projects (floating facilities, marine logistics, buildings, and roads), IRNA reported.

Earlier, the director of investment and business at the National Iranian Oil Company highlighted that 200 investment opportunities in upstream oil and gas industries — with an estimated total value of \$137 billion — will be publicly unveiled for the first time at the upcoming event.

On Monday, Amir Moqiseh, the NIOC deputy director for the investment and business affairs, said that one of the goals of holding the major national investment event in Iran’s oil industry is to introduce

the Oil Industry Guarantee Fund as a major measure to finance oil plans and projects, adding, “In this regard, agreements will be signed with the presence of banks, which will play an important role in attracting investment to the oil industry.”

Referring to the importance of this event, he added, “Senior government managers, executive officials from the presidential office and ministries, as well as the private sector and investors interested in investing in the upstream sector, will participate in this event. We invite all interested parties to register for this event and take advantage of this opportunity.”