

# Petropars ups South Azadegan output by over 63,000 bpd in 17 months

## Economy Desk

Iran's Petropars Group CEO Hamidreza Saqafi announced on Tuesday that the company has increased crude oil production at the South Azadegan field by more than 63,000 barrels per day over the past 17 months through a series of technical and operational measures.

"This production increase resulted from drilling, completion and rehabilitation of wells, acidizing operations, and resumption of the downhole pump lifting process after a two-year hiatus in work package execution," Saqafi said, as reported by IRNA.

During the period, crews completed 4,180 meters of new well drilling and 1,626 meters of workover well drilling. One new well was drilled and completed, while two suspended workover wells underwent drilling, suspension removal and completion.

Regarding well stimulation, "acidizing and production enhancement operations on 22 wells were implemented to improve flow rates and reservoir performance," Saqafi added.

He highlighted the restart of downhole pump operations after a two-year suspension, noting that "over the past 17 months, 38 downhole pumps along with all associated surface equipment were designed, manufactured, tested and delivered by three domestic manufacturers."

Saqafi attributed the results to coordinated efforts by Petropars specialists supporting national economic objectives. "The outcome has been production of 1,100 barrels per day from wells number 51 and 96 on pad number 14, and 1,800 barrels per day from wells number 184 and 192 on pad number 9, collectively contributing to the record production increase of more than 63,000 barrels per day at this field," he said.

The Azadegan field ranks among the region's largest oil reservoirs and is shared with Iraq. After years of suspended operations, development responsibilities transferred to Petropars Group in 2019. International companies currently operate the Iraqi section of the field, known as Majnoon.

According to the National Iranian



Oil Co. (NIOC), Iran is expected to raise its crude output by 135,000 barrels per day (bpd) through the installation rapid-deployment modular projects — known as "skid-mounted" units under newly signed service contracts.

The NIOC head, Hamid Bovard, said on Wednesday, "Given the signing of two contracts — one for crude oil processing services at oil fields and another for supplying onshore drilling rigs — we have scheduled the installation of 11 skid-mounted units."

Iran does not release detailed crude export figures, citing US sanctions that it says require confidentiality. Data from the International Energy Agency (IEA) show Iran has significantly increased oil production over the past year despite continued

sanctions aimed at curbing its output and exports. According to the IEA, Iran's oil production reached 3.5 million barrels per day in November, unchanged from October but up 110,000 bpd from December 2024 levels.

## RAI reports double-digit growth in freight, int'l transport volumes



## Economy Desk

Mirhasan Mousavi, the deputy managing director of the Islamic Republic of Iran Railways (RAI), said on Monday that railway transport indicators across the country have grown this year compared with the same period last year.

"Loading volume on the railway network has increased by approximately 10 percent, and a 10 percent growth in international transport and

a 5 percent growth in inter-city and suburban passenger transport have been recorded," IRNA quoted Mousavi as saying at a coordination council meeting of railway managers.

He emphasized that continuity of uninterrupted operations for both passenger and freight trains remains a primary priority for the national railway operator. "Continuity of uninterrupted operation of passenger and freight trains is among the main priorities

of the Islamic Republic of Iran Railways and must be maintained with full vigilance and seriously as planned," he added.

Mousavi expressed confidence that expanded freight targets remain achievable with sustained government support. "With the continuation of planned measures, achieving the 20 percent and then 30 percent targets for increasing freight transport with the help of the government and Parliament will not be out of reach on the railway network," he said.

He noted that expanded loading capacity, development of international and passenger services, and safety improvements are collectively advancing the railway system's performance. "Increased loading, development of international and passenger transport alongside safety enhancement has directed the railway network toward productivity and better services," Mousavi said.

## SCI: Annual inflation rises to 44.6% as consumer prices surge

## Economy Desk

Iran's annual inflation rate for households reached 44.6 percent in the month ending January 20, marking a 2.4 percentage-point increase compared with the previous month, according to data from the Statistical Center of Iran (SCI), reported by Mehr News Agency. The consumer price index for households reached 469.4 during the month, reflecting a 7.9 percent rise compared with the prior month, a 60.0 percent increase versus the same month last year, and a 44.6 percent gain in the 12-month period ending this month compared with the corresponding period a year earlier.

Point-to-point inflation, defined as the percentage change in the price index compared with the same month of the previous year, stood at 60.0 percent for households last month. The figure indicates that Iranian households spent on average 60.0 percent more to purchase an identical basket of goods and services compared with the same period last year. The point-to-point inflation rate increased by 7.4 percentage points compared with the previous month.

Monthly inflation, defined as the percentage change in the price index compared with the prior month, reached 7.9 percent in the month ending



January 20. Within this figure, the major group of "food, beverages and tobacco" recorded monthly inflation of 13.7 percent, while the major group of "non-food goods and services" registered monthly inflation of 4.4 percent. Annual inflation, defined as the percentage change in the average price index

over a 12-month period ending in the current month compared with the corresponding 12-month period of the previous year, reached 44.6 percent for households in the month ending January 20, representing a 2.4 percentage-point increase compared with the same indicator reported for the previous month.

## SAOI: No Iranian cargo, vessels seized under UN resolution since snapback invocation

## Economy Desk

Shipping Association of Iran (SAOI) Secretary Masoud Polmeh said in an interview with ILNA on Monday that no cases of cargo or vessel seizure due to enforcement of UN Security Council Resolution 1929 have thus far occurred since the implementation of the snapback mechanism.

Polmeh addressed the impact of Resolution 1929 enforcement on maritime activities and cooperation with foreign shipping lines, stating, "The subject of Resolution 1929 is that if strong suspicion exists that a vessel is carrying cargo belonging to Iran which is considered prohibited, that cargo will be seized."

He explained that strong suspicion under the resolution means authorities

must be certain weapons or equipment prohibited for use in Iran are aboard a vessel, in which case the vessel becomes subject to inspection. "If cargo with these specifications exists on a suspected vessel, only that cargo will be seized and not the vessel," Polmeh said.

"In this cycle the vessel is not seized, and since the implementation of snapback until today no case of cargo or vessel seizure due to enforcement of Resolution 1929 has occurred," he added. Asked whether this process has caused fear among Iran's partners and affected continued cooperation, Polmeh responded, "No, because prior to snapback all these matters were already in effect and enforcement of Resolution 1929 was already on the agenda, and if prohibited cargo was discovered on

a vessel it would be dealt with accordingly."

The UN Security Council on September 29 reinstated several sanctions against Iran's nuclear activities that had been lifted under the JCPOA, after France, Germany, and the UK triggered the deal's "snapback" mechanism.

"Currently all companies and shipping lines that are in contact with Iran, aware that such a threat exists, cooperate with our country. Moreover, shipping companies fundamentally do not undertake any illegal actions or operations outside the framework defined by the United Nations," he said.

Responding to a question about whether Iranian vessel and cargo seizures under Resolution 1929 occurred during previous governments, Polmeh stated that in the past years, the country wit-



nessed seizures of its tankers and reciprocated with similar actions, though this does not confer comprehensiveness or legitimacy on such behaviors.

He added that vessel seizures occurring in recent months were unrelated to the resolution and instead involved smuggling of fuel.