

IRAN

Oil & Gas Related News

Tuesday, 18 July 2017

Source: Pipeline Oil & Gas Magazine

www.pipelineme.com/news/regional-news/2017/07/iran-s-state-oil-firm-signs-deals-with-japan-s-consortium-for-salman-oilfield

Iran state oil firm signs deals with Japanese consortium for Salman oilfield

Article posted by Pipeline Staff. | Tuesday, 18 July 2017 07:01



Iran's state oil firm National Iranian Oil Company (NIOC) has signed an agreement with a Japanese consortium led by engineering firm Toyo and Iranian Petropars for the restoring the infrastructure and boosting gas production at the Salman oilfield.

The deal, reported by state news agency Shana, was signed on Monday by Gholamreza Manouchehri, deputy for development and engineering at NIOC, Hamid Akbari, managing director of Petropars, and Hiroshi Sato, Senior Executive Officer and Director of Energy Business Unit at

Toyo, in Tehran.

Toyo has operated South Pars 6, 7, and 8 projects in the past.

Manouchehri said Iran was eager to work with Asian companies in its oil and gas projects and the agreement opens the way for Japanese companies to increase their presence in Iran's upstream projects, Shana reported.

The senior NIOC official said the output of Iranian Offshore Oil Company (IOOC) has fallen in recent years and many of the company's facilities need rehabilitation and renovation.

He added that NIOC, Toyo and Petropars will finance studies over the project but if the agreement leads to a deal, it will be carried out under an EPCF contract and financing of the project will be by the Japanese company.

NIOC also signed a contract on Monday with Russian firm Zarubezhneft Oil Company for studying Shadegan and Rag Sefid oilfields.

Russian company has agreed to hand over the result of its studies over development of the two oilfields to NISOC in 9 months, Shana reported.

Aghajari Oil and Gas Production Company operates Rag Sefid and produces oil from its Asmary and Bangestan reservoirs but its Khami reservoir has not been developed. Shadegan Oilfield is also being operated by Maroon Oil and Gas Production Company.

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Tuesday, 11 July 2017

Source: Pipeline Oil & Gas Magazine

www.pipelineme.com/news/regional-news/2017/07/iran-plans-14-oil-and-gas-exploration-tenders-in-2-3-months/

Iran plans 14 oil and gas exploration tenders in 2-3 months

Article posted by Pipeline Staff. | Tuesday, 11 July 2017 07:50



Iran is preparing to announce over the next three month its first round of oil and gas exploration tenders since the easing of economic sanctions, an Iranian energy official said according to Reuters.

With some of the world's biggest energy reserves, Iran has already been working on deals to develop existing fields such as South Pars, South Azadegan, Yadavaran, West Karoon, Mansuri and Abe-Timur.

France's Total last week became the first major to sign a post-sanctions development deal with Iran for the offshore South Pars gas field. Russia's Lukoil and Denmark's Maersk are also potential investors.

Next on the horizon is the search for new oil, with the state national oil company (NIOC) planning to tender 14 oil and gas blocks for exploration in the next two to three months, NIOC's deputy director for exploration blocks, Reuters quoted Rahim Nematollahi to have said on the sidelines of an energy industry conference in Istanbul.

Most of the new exploration blocks are in the Zagros, Koppet Dagh and the Middle Eastern Gulf region and would require minimum exploration expenditure of between 14 million euros (\$16 million) and 80 million euros.

The biggest exploration expenses are expected for blocks Parsa and Bamdad in the Gulf, amounting to 80 million euros and 75 million euros respectively.

Nematollahi also said that BP, Austria's OMV, Gazprom, Lukoil as well as Italy's Edison and Malaysia's Petronas have expressed interest in new exploration blocks.

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Monday, 03 July 2017

Source: Pipeline Oil & Gas Magazine

www.pipelineme.com/news/regional-news/2017/07/france-s-total-signs-2-bln-contract-to-develop-iran-s-major-gas-field

France's Total signs \$2 bln contract to develop Iran's major gas field

Article posted by Pipeline Staff. | Monday, 03 July 2017 12:46



France's energy major Total said it signed a contract with the National Iranian Oil Company (NIOC) for the development and production of phase 11 of South Pars (SP11), the world's largest gas field, which will cost more than US\$2 billion.

The project will have a production capacity of 2 billion cubic feet per day or 400,000 barrels of oil equivalent per day including condensate. The produced gas will supply the Iranian domestic market starting in 2021, Total said in a statement.

This contract, which has a 20-year duration, is the first Iranian Petroleum Contract (IPC) and is based on the technical, contractual and commercial terms as per the Heads of Agreement signed on November 8, 2016. Total is the operator of the SP11 project with a 50.1 per cent interest alongside the Chinese state-owned oil and gas company CNPC (30 per cent), and Petropars (19.9 per cent), a wholly owned subsidiary of NIOC.

“This is a major agreement for Total, which officially marks our return to Iran to open a new page in the history of our partnership with the country,” said Patrick Pouyanné, Chairman & CEO of Total.

“We are proud and honored to be the first international company to sign an IPC, which offers an attractive commercial framework, following the 2015 international nuclear accord (JCPOA) and to therefore contribute to the development of relations between Europe and Iran.

Total will develop the project in strict compliance with applicable national and international laws and the project is in line with the energy major’s strategy to expand its presence in the Middle East and grow its gas portfolio by adding low cost, long plateau assets, Pouyanné added.

SP11 will be developed in two phases. The first phase, with an estimated cost of around 2 billion dollars equivalent, will consist of 30 wells and 2 wellhead platforms connected to existing onshore treatment facilities by 2 subsea pipelines. At a later stage, once required by reservoir conditions, a second phase will be launched involving the construction of offshore compression facilities, a first on the South Pars field.

Since the November 2016 HoA signature, Total has been conducting engineering studies on behalf of the consortium and initiated calls for tender in order to award the contracts required to develop the project by the end of the year.

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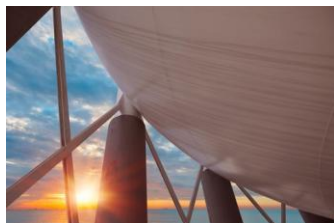
Tuesday, 13 June 2017

Source: Pipeline Oil & Gas Magazine

www.pipelineme.com/news/regional-news/2017/06/iran-and-south-korea-sign-co-development-deal-for-small-lng-units

Iran and South Korea sign co-development deal for small LNG units

Article posted by Pipeline Staff. | Tuesday, 13 June 2017 07:27



Iran and South Korea signed a deal to jointly develop small liquefied natural gas units, while cooperating on technology, officials said.

The four-year deal includes developing the technical savvy needed for the construction of ISO containers for LNG units by consortiums from Iran and S. Korea, Saeid Pakseresht, director of research and technology at the National Iranian Gas Company (NIGC) was quoted by Iran’s Shana news agency.

Pakseresht said the two Asian countries would share the patent rights of the technology.

Such LNG units can be easily transported to different areas given their compact size.

South Korea's Oceanus is leading a Korean consortium whose members include KITECH, KGS, Gs E&C, Sung-IL Encare, DongHwa Entec and KoGas Tech, S. Korea's biggest importer of LNG and the country's main gas supplier.

NIGC will lead the Iranian consortium comprising LNG Institute of Tehran University (ILNG), the Research Center of Petroleum Industry (RIPI) and a number of other local companies.

Iran has signed several deals with foreign energy companies in the past 16 months since sanctions against it for pursuing nuclear development in exchange for curbing those projects.

It is on a rampage to develop its oil and gas assets and catch up with years of disrepair and lagging technology development.

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Sunday, 04 June 2017

Source: Pipeline Oil & Gas Magazine

www.pipelineme.com/news/regional-news/2017/06/gazprom-neft-and-omv-agree-on-joint-work-for-iranian-oil-and-gas-projects

Gazprom Neft and OMV agree on joint work for Iranian oil and gas projects

Article posted by Pipeline Staff. | Sunday, 04 June 2017 10:16



Russia's Gazprom Neft and Austria's OMV signed a memorandum of understanding for working together on Iran's oil and gas projects. Preliminary possible spheres of cooperation include analysis, assessment and study of certain oil deposits located in the territory of the Islamic Republic of Iran in cooperation with the National Iranian Oil Company (NIOC), according to an OMV statement.

OMV started operations in Iran in 2001 as the operator of the Mehr exploration block in the west of the country. It halted operations in 2006 due to sanctions imposed on Iran.

Following sanctions relief granted last year as a result of a nuclear deal Iran reached with world powers, OMV signed a memorandum with the NIOC for projects located in the Zagros area in western Iran and the Fars field in the south, where foreign companies often need a local partner to operate.

In January, OMV signed an agreement with Tehran-based Dana Energy, in which UAE has substantial equity stake, on the development of oil and gas fields.

"The Middle East is one of the priority regions in the long-term development strategy of Gazprom Neft," said Vadim Yakovlev, first deputy general director of Gazprom Neft. "Our company is developing a large project on the Badra field in Iraq, continuing geological exploration in the Kurdish Autonomous Region of this country and it is studying the possibility of participating in the development of two blocks in Iran. According the extensive experience of OMV in the Middle East and in Iran, joint geological assessment of blocks will be most effective."

"Russia is developing as OMV's new core area in the upstream business and we can look back on a long-lasting partnership with the country and with Russian oil and gas companies. It fits into our Upstream strategy to link the activities and partnerships in Russia with possible new opportunities for OMV in the Middle East", said Johann Pleininger, OMV executive board member responsible for Upstream.

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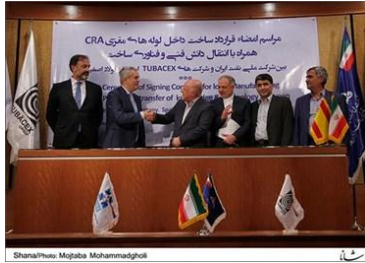
Thursday, 25 May 2017

Source: Pipeline Oil & Gas Magazine

www.pipelineme.com/news/regional-news/2017/05/iran-signs-630-mln-pipes-contract-with-spain-s-tubacex

Iran signs \$630 mln pipes contract with Spain's Tubacex

Article posted by Pipeline Staff. | Thursday, 25 May 2017 09:53



Iran's state oil firm signed a contract with Spain's Tubacex-led consortium worth about \$630 million to buy 600km of corrosion resistant alloy (CRA) pipes for its oil projects. National Iranian Oil Company (NIOC) signed the deal also with Iran's Foolad Isfahan company which will take over production of the pipes completely within three years for the order by Pars Oil and Gas Company, the SHANA agency reported.

A strategic commodity, CRA pipes are currently being supplied by a limited number of companies in the world and were previously imported to the country. Iranian oil minister Bijan Zanganeh said CRA pipes were extremely difficult to obtain while sanctions were still in place. An agreement between Iran and Western powers led to a number of sanctions being lifted in January 2016 in exchange for curbs on the country's nuclear programme. Tubacex S.A. and Japan's JFE have committed to invest in fabrication of CRA pipes and transfer the technical knowledge to Isfahan Steel Co. in a period of three years. The project will include production of high chromium and nickel bars, production of seamless pipes and threading of the pipes which require state-of-the-art technologies.

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Monday, 8 May 2017

Source: Pipeline Oil & Gas Magazine

www.pipelineme.com/news/regional-news/2017/05/itochu-corporation-signs-further-petrochemical-deal-in-iran

Itochu Corporation signs further petrochemical deal in Iran

Article posted by Pipeline Staff. | Monday, 08 May 2017 08:31



Japan's Itochu Corporation signed a deal to purchase 11,000 tons of polyethylene per month from the Persian Gulf Petrochemical Industries Company (PGPIC). The deal was signed on the sidelines of an oil event taking place in Tehran, the oil ministry's news agency SHANA reported.

The deal is worth US\$150 million a year and the polyethylene shipments will start in the next few months. The deal follows the two firms signing a preliminary deal in December 2016, based on which Itochu agreed to lend €320 million (\$341 million) to PGPIC for infrastructure development.

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Saturday, 29 April 2017

Source: Financial Tribune Magazine (Iran)

www.financialtribune.com/articles/energy/63241/vw-working-on-gas-powered-vehicles-for-iran

Energy

Saturday, April 29, 2017

VW Working on Gas-Powered Vehicles for Iran

German car maker Volkswagen (VW) is reportedly pursuing plans to manufacture vehicles in Iran that will be optimized to run on compressed natural gas (CNG).

This week representatives of Volkswagen took samples of the fuel in Tehran, Ahvaz, Isfahan, Shiraz, Mashhad and Tabriz "as part of plans to produce natural gas vehicles for the Iranian market," said Ali Mehrabi, an official at the National Iranian Oil Products Distribution Company who oversees the expansion of CNG stations, ISNA reported on Friday.

"The Germans had imported special equipment for collecting samples of CNG that is being distributed in major cities. They will take the samples back and study the fuel," Mehrabi said.

Examinations and engine design based on Iranian CNG grade will be an extremely time-consuming process, the official concurred.

"The whole process took some time because of issues in obtaining permit to import the sampling machinery and equipment."

As a cleaner alternative to gasoline and diesel fuel, CNG reduces tailpipe emissions and fuel consumption. Iran is taking measures to raise CNG output and promote domestic consumption of the odorless and non-corrosive fuel.

According to Mehrabi, daily CNG consumption in fiscal 2015-16 was around 20 million cubic meters. CNG consumption is projected to comprise up to 35% of the national fuel basket by the end of the sixth five-year economic development plan (2017-22).

VW, which was the world's largest automaker in 2016 ahead of Japanese giant Toyota, incorporates natural gas-based engines in some of its vehicles which produce about 80% less carbon monoxide and nitrogen oxides compared to a similar petrol engine.

The lifting of international economic sanctions against Tehran last year reignited VW's interest in Iran's emerging auto industry.

According to published reports, the Wolfsburg-based company has taken steps to set up a modern production line in Iran in collaboration with automotive company Mammut Khodro, although neither company has officially confirmed it.

Merzad Ferdosi, chief executive officer of Mammut, said in January that "Several VW models will be produced through the joint venture." VW owns the Audi, Porsche, Skoda and Bentley brands.

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Thursday, 30 March 2017

Source: Pipeline Oil & Gas Magazine

www.pipelineme.com/news/regional-news/2017/03/gazprom-and-iran-s-state-oil-firm-sign-initial-agreement-for-ep-in-iran

Gazprom and Iran's state oil firm sign initial agreement for E&P in Iran

Article posted by Pipeline Staff. | Thursday, 30 March 2017 06:49



Gazprom and National Iranian Oil Company (NIOC) signed a memorandum of understanding in Moscow for hydrocarbon exploration and production within Iran, the Russian gas giant said.

Gazprom, which says it holds the world's largest natural gas reserves, with a 17 per cent share in global reserves and 72 per cent in Russian reserves, said the two entities will "will examine the avenues for cooperation in the field of hydrocarbon prospecting, exploration and

production within Iran."

Iran has been working hard to develop its oil and gas infrastructure, putting in place new draft laws for international contracts as it looks to attract foreign investment since sanctions were lifted early 2016.

Nearly a decade of embargoes left the country's infrastructure across sectors in dire need of repairs and modernisation and lacked new development due to restricted access to global technology, expertise and investments.

Late last year, major oil and gas companies began signing agreements with Iran for investment and development in the Persian oil and gas sector, including Total and Shell.

Iranian officials said early February they would start giving tenders for energy contracts to international firms in coming weeks.

The Gazprom agreement took place as the Russian and Iranian presidents met in Moscow to explore bilateral trade and investments.

The two countries have had close diplomatic ties, even during sanctions, and have been on the same side of fighting the war in Syria.

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Monday, 13 March 2017

Source: Pipeline Oil & Gas Magazine

www.pipelineme.com/news/regional-news/2017/03/koreas-hyundai-engineering-signs-32bln-iran-deal

Korea's Hyundai Engineering signs \$3.2bln Iran deal

Article posted by Pipeline Staff. | Monday, 13 March 2017 05:21



South Korea's Hyundai Engineering Company (HEC) has signed a €3 billion (US\$3.2 billion) contract with Iran's Ahdaf Investment Company for construction of the second phase of Kangan Petro Refining facility in Iran's southwestern Bushehr province.

The deal agreed was based on an Engineering, Procurement, Construction and Financing (EPCF) basis "The financing of this project will be finalised within nine months at the rate of 95 percent ... by South Korean banks," said Asghar Arefi, the Iranian official who signed the accord, according to the oil ministry's website SHANA said.

Arefi said the first phase of the Kangan project was 30 per cent completed with an investment of nearly 120 million euros.

The facility will be built over a 2 year period. The Kangan Petro Refining project is split into two phases, phase 1 is construction of Co2 recovery and fractionation plant and phase 2 includes building of a ethane cracker and polymer plants. It is planned that the company's products will be destined for the local market and will be exported as well.

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Thursday, 26 January 2017

Source: Pipeline Oil & Gas Magazine

www.pipelineme.com/news/regional-news/2017/01/omv-signs-mou-agreement-with-iran-s-dana-energy

OMV signs MOU agreement with Iran's Dana Energy

Article posted by Pipeline Staff. | Thursday, 26 January 2017 08:12



Austria's OMV and Iran's Dana Energy on Tuesdays signed a MoU agreement for oil and gas upstream field development activities, OMV said.

"The parties agreed to evaluate possible upcoming development and re-development projects in the Iranian oil and gas industry," OMV said in a statement. The MoU document was signed in Vienna by S. Mostafa Khoee, Dana Energy Board Member and Upstream President, and Johann Pleininger, OMV Executive Board member responsible for Upstream.

OMV has a long lasting partnership with Iran and entered the country in 2001. In 2016 the National Iranian Oil Company (NIOC) and OMV signed a Memorandum of Understanding concerning the evaluation of various fields in the Zagros area in the west of Iran, for potential future development. OMV also signed a joint study agreement with NIOC Exploration for the Fars area.

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