

# Iran Using Domestic Capacity for Drilling Operations at Phase 11 of South Pars Field



This June 11, 2019 file photo engineers and crew speaking before an operation to load the SPD-14B super-size drilling rig onto a ship in the port city of Bandar Abbas in southern Iran.

TEHRAN (Dispatches) - CEO of Petropars Group Hamidreza Massoudi said on Sunday that the company makes its utmost efforts to use Iranian experts and contractors for drilling and other operations to develop phase 11 of the giant South Pars energy field.

"The company's objective is to use the utmost of domestic production and service capacity to support Iranian oil and gas industry," Massoudi said.

"Up to 100 percent of initial study and public services contracts, 50 percent of subsurface and surface equipment and 100 percent of subsurface and surface contractors were procured from Iranian domestic market," he added.

Massoudi said that the company, despite unsettled weather in the winter, has carried out

some 4,200 meters drilling, adding that the drilling operation is underway at Phase 11 of South Pars Gas Field.

He said that the drilling operation started on December 14 last year and has reached a depth of 4,200 meters so far.

To achieve early production in the last Phase of South Pars Field, he said that drilling is carried out in two stages: first, one delineation well as well as three extraction wells are drilled and completed and then, eight well are drilled after installation of the extraction platform.

Phase 11 of South Pars Gas field construction and operation were set to be done by a consortium of France's Total, China's CNPC and Iran's Petropars. But after U.S. withdrawal from Iran nuclear deal

and resumption of its unilateral sanctions, Total and CNPC abstained and left the project.

Petropars, afterwards, was assigned the development of the last phase of South Pars.

Iranian government figures show production in South Pars, the world's largest gas field which is shared between Iran and Qatar in the Persian Gulf, has nearly tripled in seven years to reach over 700 mcm a day.

That has allowed Iran to link many electricity stations and manufacturing units to natural gas while saving precious fuels like gas oil for the purpose of export.

Iran's national gas pipeline network is currently expanding to reach remote and normally deprived regions near the Eastern and Southeastern borders.

## Official: Iraq, Oman, South Korea to Unblock Iran's Assets

unblock Iranian revenues.

"Reliable sources in Iraq suggest that the U.S. has agreed to release Iranian resources at the Trade Bank of Iraq," he said, adding that they have announced that several transactions have been made on the issue.

Late in February, Governor of the Central Bank of Iran Abdolnasser Hemmati and President of the State-owned Trade Bank of Iraq Salem Chalabi in a meeting in Tehran reviewed ways to transfer Iran's frozen assets in the neighboring country.

Hemmati and Chalabi conferred on methods of transferring and using Iran's resources and frozen assets in Iraq.

The Iraqi official further referred to recent payments to Tehran from its frozen assets in Iraq, underlining that efforts are made to create financial channels to facilitate the process.

TEHRAN (Dispatches) - Secretary-General of Iran-Iraq Joint Chamber of Commerce Seyed Hamid Husseini on Sunday said that \$3bn of Iran's frozen assets in Iraq, Oman and South Korea will be released.

"The U.S. has agreed with releasing \$3bln of Iran's resources in South Korea, Oman and Iraq," Husseini said.

He added that a senior advisor to the Iraqi prime minister

has also confirmed that some parts of Iran's blocked assets in Iraq will be released and used to send humanitarian goods to Iran

"Recently, a shipment of corn entered Iran from Iraq which is the result of the release of these resources," Husseini said.

Husseini had also on Saturday wrote on his twitter page that that according to some Iraqi sources Baghdad is going to

## Iraq, Iran Vow to Broaden Railway Cooperation

TEHRAN (Dispatches) - Iranian Road and Urban Development Minister Mohammad Eslami and his Iraqi counterpart Nasser Hussein al-Shibli in a meeting in Tehran on Sunday underlined the need to expand mutual cooperation in the transportation sector, specially railway.

During the meeting, Eslami pointed to the issue of transportation as a "vital lifeline of trade", and voiced Iran's readiness to support cooperation and strengthen relations between two neighboring countries to improve the quality of transportation.

Al-Shibli, for his part, emphasized the need for promoting the quality of land, sea, air, and rail transport between the two countries.

The Iraqi transport minister said that his country is ready to



work on a transit system with the Iranian side according to the administrative instructions for transit cooperation with neighboring countries such as Turkey, Syria, and Jordan, and even start of cooperation with the Iranian side.

He went on to announce plans to hold meetings to resolve the remaining issues and finalize

an agreement between the two countries.

The two sides also stressed the possibility of connecting the railway from Shalamchek in Southwestern Iran to Basra province in Iraq.

During the meeting, he discussed residents of Shatt al-Arab and the cooperation of the two sides in facilitating navigation for its residents.

## U.S. Senate Passes Major \$1.9tn Relief Plan



WASHINGTON (Dispatches) - President Joe Biden's relief bill aimed at helping Americans deal with the impact of the coronavirus pandemic has cleared a major hurdle.

The \$1.9tn plan was approved in the Senate on Saturday despite every Republican senator voting against.

The House of Representatives - controlled by Biden's Democrats - is expected to approve it next Tuesday.

Biden described the Senate vote as "one more giant step forward" in delivering the

promise to help people.

America's worst public health crisis in a century has left nearly 523,000 people dead and 29 million infected, with a current unemployment rate of 6.2%.

The relief package - the third in the U.S. since the start of the pandemic - envisages one-off payments worth \$1,400 to be sent to most Americans. Biden said such payments could start being distributed later this month.

Republicans say the plan is too costly. Some Democrats have also voiced criticism

of certain provisions and the party's leadership was forced to make a number of compromises, notably the lowering of federal unemployment benefit from \$400 to \$300 a week. The benefit will be extended until 6 September under the plan.

"It obviously wasn't easy. It wasn't always pretty. But it was so desperately needed, urgently needed," President Biden said.

He added that he hoped for a quick passage of the bill in the House so that he could sign it into law.

The so-called American Rescue Plan allocates \$350bn to state and local governments, and some \$130bn to schools.

It would also provide \$49bn for expanded Covid-19 testing and research, as well as \$14bn for vaccine distribution.

The \$1,400 stimulus cheques will be quickly phased out for those with higher incomes - at \$75,000 for a single person and for couples making more than \$150,000.

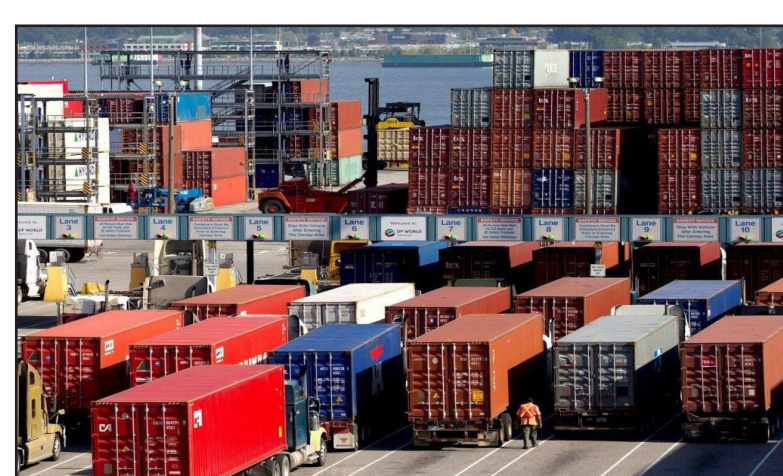
## China Exports Soar to Highest Level in Decades After COVID-19 Hit

BEIJING (Dispatches) - China's export growth jumped to the highest in over two decades, official data showed Sunday, with imports also surging in a sharp bounceback from the coronavirus outbreak that had brought activity to a near halt.

Exports spiked 60.6 percent on-year in the January-February period, above analysts' expectations and boosted by electronics and mask shipments, while imports rose 22.2 percent, official data showed.

The latest customs figures stand in stark contrast to last year's fall of around 17 percent in exports and 4 percent drop in imports.

The country struggled to contain the spread of Covid-19 early on, with consumers staying home and businesses seeing a



slow return to operations.

The comparison to last year is also likely to have bolstered the latest figures.

China's overall trade surplus came in at \$103.3 billion, its customs administration said.

Chinese authorities started combining January and February trade data last year, while it

battled the coronavirus outbreak.

This is in line with how some other indicators are released, to smooth over distortions from the Lunar New Year holiday, which can fall in either month.

Official data showed that electronics exports rose 54.1 percent, while textiles including masks rose 50.2 percent.