
NIOC to set up office in Bolivia

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Mehr News Agency reported that the National Iranian Oil Company will be establishing its office in Santa Cruz, Bolivia, creating a base for exporting Iranian technical and engineering services to countries in Central and South America.

As per report, the expansion of cooperation of Iran's oil industry with countries of Central and South America has advanced considerably in the past few years despite the huge distance and differences in political, economic, cultural and religious fields between Iran and these countries.

Latin America has always been considered as the backyard of US oil companies and the vast hydrocarbon resources of this area have been under the influence of these firms. However, in recent years there has been very friendly behavior by independent countries in the region towards Iran's oil industry.

Operations underway in joint projects and agreements in the fields of oil, gas and petrochemical sectors among Iranian, Ecuadorian, Bolivian and most recently Cuban companies are proof of this matter. The expansion of Iran's oil cooperation with countries of the region and the gradual exit of American and European companies from the area has led to reactions by these firms.

The establishment of Iran and Venezuela joint energy committee has been the first step taken for expanding cooperation in the energy field by Mr Hugo Chavez and Mr Mahmoud Ahmadinejad the presidents of the 2 countries.

After establishing this joint committee, Petropars Company on behalf of Iranian oil companies started its activities in projects developing Venezuela's heavy crude oilfields and founding a joint company with Venezuelan state oil firm PDVSA in order to implement JV in Venezuela and other Latin American countries.

In the month of Farvardin of the Iranian calendar during the Venezuelan president's trip to Tehran, an MOU was signed through which PDVSA expressed its wish to take part and invest in exploration and development of oil fields in central Iran and the phase 12 of South Pars gas field. This agreement can take Tehran Caracas oil cooperation to a new level.

With Bolivia, a cooperation agreement in the field of energy was signed during Mr Mahmoud Ahmadinejad president of Iran visit to that country in the Iranian calendar year 1386.

Following visits of Iranian oil ministry officials to Bolivia agreements were made in oil, gas and petrochemical fields and as a result NIOC will open a branch in Santa Cruz.

One of the most important goals of establishing this office will be to coordinate, organize and help implement NIOC activities in joint oil projects in Bolivia and other Latin American countries.

In regard to Ecuador, the first step in Tehran and Quito oil cooperation started with the visit of the country's oil and mines minister to Iran last summer. During the visit, agreements were signed for cooperation in oil, gas and petrochemical fields which were endorsed by the Ecuadorian president during his visit to Iran last autumn.

Following the stance in energy cooperation among Iran, Venezuela, Ecuador and Bolivia it is likely that Cuba will soon join this group. In this regard about 2 months ago a delegation from the Iranian oil ministry was sent to Havana to gain technical information and review various fields of cooperation in the oil, gas and petrochemical industry.

(Sourced from Mehr News Agency)

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