
China considering investments in Iranian gas sector

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Mr Mohsen Talaei Iranian deputy foreign minister said that Tehran and Beijing have begun a new round of talks on the development of Iran's gas sector. Mr Talaei said that following the two countries' agreement on developing the Yadavaran oilfield in southern Iran, China has voiced interest in making new investments in Iran's gas sector.

It may be noted that China's biggest refiner Sinopec and Iran signed a USD 2 billion agreement in December 2007 on developing the Yadavaran oilfield. National Iranian Oil Company and the China National Offshore Oil Corporation also agreed in 2007 to sign a deal on the joint development of the North Pars gas field.

Mr Talaei made the remarks on the sidelines of the Boao Forum for Asia annual conference, which began in the southern Chinese province of Hainan. He said Iran was one of China's main energy suppliers, adding that the volume of the two countries' trade stood at USD 20 billion.

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