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## **NIOC MD to visits Russia**

*Thursday, 16 Oct, 2008*

MNA reported that Mr Seifollah Jashnsaz MD of National Iranian Oil Company is in Russia to finalize the last MoU inked between Iran and Russia.

NIOC and Russia's giant gas company Gazprom had signed an agreement on July 18th for the development of Iran's oil and gas fields.

According to the MoU, NIOC and Gazprom will cooperate in the development of Iran's oil and gas fields, the development of Iran's North Azadegan oil field, the transfer of oil from the Caspian Sea to the Sea of Oman, swaps of Russian gas, technology transfers and the construction of a refinery in northern Iran. The MoU also leaves the door open for Gazprom to participate in the Iran-Pakistan-India gas pipeline project.

Mr Jashnsaz' 4 day trip came in the wake of an invitation by Mr Alexey Miller chairman of the Management Committee of OAO Gazprom. It is expected that the two sides reach agreement upon establishing an Iranian-Russian joint company and constructing Neka-Jask pipeline. Gazprom has also showed interest in developing North Pars oil field.

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