

# Iran Oil and Gas Report Q2 2016

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## Abstracts

Includes 3 FREE quarterly updates

BMI View: Gas production and consumption will see a substantial ramp-up in 2016 due to new phases of South Pars increasing gas availability. The lifting of sanctions in January 2016 will allow for oil production to increase by around 600,000b/d by year-end. New refining capacity will eradicate net fuels imports from 2017.

We highlight the following trends and developments in Iran's oil and gas sector:

Sanctions were lifted on January 16 2016, restarting financial and economic connections with non-US countries

In our view Iran will be able to increase oil production to up to 600,000b/d, adding an average of 400,000b/d over 2016

Total has reportedly agreed a 150,000-200,000b/d oil export agreement with Iran, though the timeframe remains unclear

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