



Iran omni energy limited

Is Iran a natural gas producer?

Photo Credit: Tasnim News Agency Iran was the fourth-largest crude oil producer in OPEC in 2023 and the third-largest dry natural gas producer in the world in 2022. 1 It holds some of the world's largest deposits of proved oil and natural gas reserves, ranking as the world's third-largest oil and second-largest natural gas reserve holder in 2023.

How much oil will Iran produce in 2024?

Iranian energy firm Pasargad Energy Development Company began production from two new oil fields located in the West Karun oil region in March 2024--Jufair and Sepehr. Iran estimates that current production from the fields is 50,000 b/d, and production capacity will reach 110,000 b/d, with no specific deadline. 15

Do Iranians have a right to cheap energy?

Subsidies are so large and have been in place for so long that many Iranians -- suffering from high inflation, falling living standards and a sliding national currency -- have come to feel they have a right to cheap energy.

What is Iran doing to increase oil production?

In March 2024, Iran's national oil company (NIOC) awarded more contracts to local energy companies to increase oil production capacity at six oil fields along the border with Iraq, including one of Iran's largest fields, Azadegan. 14

How much natural gas does Iran have?

Iran's estimated proved natural gas reserves were 1,200 trillion cubic feet (Tcf) as of December 2023, second only to Russia, according to Oil & Gas Journal. Iran holds 16% of the world's proved natural gas reserves and about 45% of OPEC's reserves. 28

Why did Iran use more oil in 2022?

Oil fueled 8% of Iran's electric power generation in 2022. 59 Because sanctions limited Iran's oil exports and production of associated natural gas for a while, Iran used more oil for domestic purposes after 2018. Because Iran increased its oil exports after 2020, oil use in the electric power sector fell.

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The vast majority of Iran's crude oil reserves are located in giant onshore fields in the south-western Khuzestan region near the Iraqi border. Overall, Iran has 40 producing fields - 27 ...

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