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Contents

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Gas Strategies Group

10 Saint Bride Street
London UK
EC4A 4AD

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T: +44(0) 20 7332 9900
W: www.gasstrategies.com
Twitter @GasStrategies

Editorials

+44(0) 20 7332 9957
editor@gasstrategies.com

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Total seals Iran gas deal

Total has become the first oil and gas major to sign an Iranian petroleum contract (IPC) with the aim to develop phase 11 of South Pars, the world's largest offshore gas field, the French major said on Monday.

The signing of the 20-year contract with the National Iranian Oil Company (NIOC) comes eight months after the two parties signed a heads of agreement (HoA) to develop the South Pars 11 project (SP11), which will produce 2 Bcf/d of gas and supply the domestic market from 2021.



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+44 (0) 20 7332 9900
consult@gasstrategies.com



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