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NEWS

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SA in talks for Iran oil imports

South Africa is reportedly in discussions with Iran for the resumption of oil exports, which were halted in 2012 due to sanctions.

Mohsen Qamsari, Iranian director of international affairs for the National Iranian Oil Company (NIOC), was cited by news agency IRIB World Service as saying South Africa was “after purchasing oil products, gas, crude oil and petrochemicals as well as participating in such projects.”

The oil official added that South Africa needed Iranian crude for its Engen Refinery. His comments followed the meeting last week of Iran’s oil minister, Bijan Namdar Zangeneh, and South African energy minister, Tina Joemat-Pettersson, in Tehran where they discussed bilateral energy cooperation following the possible removal of anti-Iran sanctions.

According to Reuters news agency, South Africa bought around 68 000 barrels per day (bpd) of crude from Iran in May 2012. Iran's exports of crude have fallen to around 1.1 million bpd, from a high of 2.5 million bpd in 2012, as Western sanctions have made it difficult to find buyers.

The Middle Eastern country is negotiating with world powers to lift sanctions in exchange for more stringent controls on its disputed nuclear programme.

FTW www.ftwonline.co.za

