

LUKoil Ready for Work in Iran

By [The Moscow Times](#)

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LUKoil, Russia's No. 2 oil producer, is ready to resume cooperation with Iran when international sanctions are lifted, chief executive Vagit Alekperov said Friday.

Iran and six world powers reached a deal last weekend to curb Tehran's nuclear program in exchange for limited sanctions relief.

U.S. and European Union sanctions, which prevent energy companies from investing in Iran and have slashed Tehran's oil exports from 2.5 million barrels per day to about 1 million bpd, remain in place.

"After sanctions are lifted — definitely. We are interested in all regions where hydrocarbon reserves lie," Alekperov told Interfax in the city of Perm, answering a question about the possible lifting of sanctions on Iran.

The Iran deal, which runs for six months, includes access to a potential \$1.5 billion in trade in gold and precious metals, and the suspension of some sanctions on Iran's auto sector

and petrochemical exports.

Alekperov, who is also a major shareholder in LUKoil, did not refer directly to any specific projects. A LUKoil spokesman declined further comment.

Currently the company, which has a wide network of gas stations in the U.S. and was once co-owned by the U.S. oil major ConocoPhillips, has no projects in Iran.

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