

Russia to Build \$10bln Nuclear Reactors in Iran

August 09, 2016



Maxim Stulov / Vedomosti

Russia is poised to begin work on new nuclear reactors at the Bushehr Nuclear plant in southern Iran.

“Russia could start building two more nuclear reactors at a cost of \$10 billion,” the head of Iran’s Atomic Energy Organization Ali Akbar Salekhi said in a statement carried by Bloomberg on Monday. The position was later confirmed in comments to press by Russian Energy Minister Alexander Novak, who added that pre-construction works were already underway.

Construction of the reactors would follow trilateral talks in Baku Monday between Russia, Iran and Azerbaijan, Salekhi said.

During the talks, Azerbaijan’s president Ilham Aliyev also announced the possibility of an energy corridor between the three countries. “I am sure that with our combined strength we

can construct a reliable energy corridor which can provide for our three countries and also enter new markets,” he said.

Azerbaijan’s power grid already works in parallel with Russia’s, linked by the Hachmaz-Derbent and the Yalama power lines. Aliyev announced that Azerbaijan is currently constructing new power lines between Imishli in Azerbaijan and Parsabad in Iran.

The volume of the energy exchange between both Russia and Iran continues to grow year on year. Aliyev also claimed that increased cooperation in the energy sector would lead to “great opportunities in finance, banking and the insurance sectors”.

“Considering the financial capabilities of our countries we can take work on joint investment projects in other countries,” he said.

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