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## Contents

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# The opening of Iran – Land of opportunity for IOGCs?

In the run-up to the historic nuclear agreement between Iran and the international community in mid-2015, there was much anticipation that the consequent lifting of sanctions would trigger a stampede of foreign oil and gas investors into the country. That was certainly the case in Libya around a decade ago. But the first preliminary deals – the Total-led bid to develop Phase 11 of the giant South Pars gas field and Shell's just-announced deal for three oil and gas fields – have only been reached in recent weeks, and it can be argued that both are special cases. Nearly a year on from the lifting of many of the sanctions, Gas Matters examines the opportunities that are opening up and asks: why are foreign investors taking so long to return?

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