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## WPC 2017: Iran plans USD 140 billion O&G expansion, emboldened by Total deal

The National Iranian Oil Company is planning to boost natural gas production capacity by more than half and oil capacity by a fifth by 2022, requiring an estimated USD 140 billion of investment.

Gas production capacity would rise from today's 850 MMcf/d (310 Bcm/year) to 1.3 Bcm/d (475 Bcm/year) over the coming five years. Oil capacity would grow from 4.0 Mb/d to 4.8 Mb/d, with condensate output capacity increasing to 1 Mb/d.

This entails a marked turnaround in the appetite of foreign investors to enter Iran ...

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