

Local Knowledge for Global Business

Turkmenistan to Supply 9 bcm of Gas to Iraq

The Chairman of the State Concern Turkmengaz (Turkmen Gas), Maksat Babayev, and the Iraqi Minister of Electricity, Ziad Ali Fadel, met in Ashgabat during an official visit on Wednesday. As an outcome of the meeting, a protocol was signed outlining the basic commercial terms of an agreement for the purchase and sale of Turkmen natural gas to Iraq. Under the protocol, Turkmenistan will supply 9 billion cubic meters of natural gas annually to Iraq for five years.

As reported by the official Turkmen media, gas will be supplied to Iraq via the Islamic Republic of Iran under the SWAP scheme. The two parties also discussed and addressed the legal, commercial, financial, and organizational conditions for their future collaborative activities in the gas sector.

During the meeting, the representative of the Iraqi government conveyed their country's willingness to strengthen and expand mutually advantageous relations with Turkmenistan, recognizing the significant potential of Turkmenistan in the energy sector.

In early October of this year, Turkmenistan and Iraq signed a Memorandum of Understanding (MoU) regarding natural gas supply to Iraqi power plants.

Source

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TECHNOLOGY, MEDIA & TELECOMMUNICATIONS

Locations

TURKMENISTAN

