



# Iran Monthly Energy Update

July 2024

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# KEY DEVELOPMENTS

- Iranian companies will construct a new 125 km pipeline to expand Turkmenistan's gas delivery capacity to 40 bcm a year. Iran will receive 10 bcm a year of gas from Turkmenistan, which will be shipped to Iraq.
- Hot temperatures in Iran have led to power shortages amidst rising demand for air conditioning, forcing the government to close several public institutions on 28 July.
- Iran has sent small shipments of crude oil to new destinations such as Bangladesh and Oman in a major move to sustain its output amid US sanctions on its crude exports.
- Iran and Turkmenistan have signed an agreement to facilitate the sale of up to 10 bcm of Turkmen gas to Iraq.
- Furthermore, Iranian companies will construct a new 125-kilometer gas pipeline along with three gas pressure booster stations in Turkmenistan aimed at boosting annual gas shipments to Iran reaching 40 bcm.



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