

Dy Petroleum Min.: Iran Has Customers for All Crude Oil Output



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TEHRAN, Sept 12 (Shana) -- Deputy Petroleum Minister Ali Kardor said on Monday that there are customers for all of Iran's crude oil output. Kardor said that Iran exports oil equivalent to the extra amount of oil needed by the country's refineries.

Iran has signed contracts with foreign customers even more than its production capacity, the official told IRNA.

On Iran's negative response to increase light crude exports to Japan, he said that the current increase in the country's production is much related to West Karoon oil fields which produce heavy crude.

Asked whether Iran has any extra oil to buy to new customers in the short-term, he said that Iran has only condensates for further exports.

Following the lifting of Western sanctions on Iran last year, Iran immediately increased its production and exports capacity and tried to regain its lost markets.

Iran's production capacity increased to 3.85 million bpd last month from 2.80 million bpd during sanctions times.

The country's export capacity also increased from 1 million bpd under the sanctions to 2.1 million bpd last month. Further increases are also expected in Iran's crude export capacity in the next few months.

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