
Iran, Russia accelerate construction of electricity grids

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The Islamic Republic of Iran and Russia signed a letter of understanding on Tuesday to speed up construction of power grids in both countries.

The agreement was signed between Iran's Energy Minister Parviz Fattah and Chairman of Board of Directors of RAO UES of Russia Anatoly B. Chubais.

The two sides called for expansion of mutual cooperation at mutual and regional level.

Referring to the recent visit of Russian president to Tehran, the Iranian minister said the visit was a turning point in expansion of cooperation between the two countries.

Both Iran and Russia possess huge oil and gas resources which have created grounds for expansion of cooperation in the energy sector, he said.

It is quite obvious that expansion of ties between Iran and Russia would dissatisfy a number of countries but the two powerful nations are to keep on in line with their national interests, Fattah said.

Iran is ready to connect to Russia national grid and that Iran is currently exchanging energy with regional countries such as Azerbaijan, Armenia and Turkmenistan, he said.

Calling for expansion of investments in energy, electricity and dam construction in both countries, Fattah said Iran and Russia could cooperate in construction of Sangtoudah 1 and 2 in Tajikistan.

The Russian envoy, for his part, said his country is willing to broaden cooperation with Iran in energy sector adding that Iran has had a remarkable progress in electricity industry and that the generation of electricity has risen up ten percent in parallel with 6.5 percent of demand in market.

Iran and Russia are powerful in electricity sector, he said adding that Russia is ready to broaden cooperation in the sector.

Russia benefits from powerful electricity networks in the North and Iran in the South, the said adding that the two countries can jointly cover the needs of regional countries, he pointed out.

Since generation of electricity by the year 2010 will hit 15 Gigabyte, he said Russia has predicted a dlrs 130 billion investment in the sector.

The two sides are to review cooperation in energy sector in the upcoming session of the commonwealth countries in Moscow on May 23rd.
