
JAPAN'S JOGMEC, SOCAR TO JOINTLY RESEARCH PROSPECTIVE OIL, GAS BLOCKS IN AZERBAIJAN

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The state-owned Japan Oil, Gas and Metals National Corp. (JOGMEC) will sign a memorandum of cooperation (MOC) with Azerbaijan's state-owned SOCAR to explore upstream potential in the Caspian oil and gas producing country on May 30, the Japanese Ministry of Economy, Trade and Industry (METI) said in a message on May 28.

JOGMEC and SOCAR will jointly cooperate to run seismic geological surveys at "promising blocks" in Azerbaijan, where Japan hopes to get preferential rights to explore, the ministry said.

The MOC will also cover jointly developing technologies such as Enhanced Oil Recovery (EOR), and Improved Oil Recovery (IOR), in addition to providing SOCAR engineers and Azerbaijan government agencies with technological training by JOGMEC.

The MOC will be signed on the sidelines of the International Caspian Oil & Gas Exhibition in Baku on May 30-31.

Earlier, Trend reported that SOCAR will sign two memorandums with foreign companies within the Caspian Oil & Gas Exhibition.

The 25th International Caspian Oil & Gas Exhibition and Conference and 8th Caspian International Caspian Power-2018 Exhibition will be held on May 29- June 1 in Baku.

This year, 312 companies from 38 countries of the world will take part in the Caspian Oil & Gas exhibition.

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