

“Iran Economy Weekly News”

Compiled by: Economic Section, Iran Embassy, New Delhi

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❖ Intl. conf. on polyethylene value chain to be held in Tehran

The Iranian capital is to host the first international conference on polyethylene value chain with a focus on introducing new technologies, grades and business markets on October 3-4, 2020.

According to the National Petrochemical Company (NPC), this will be the first of a series of international conferences supervised by NPC on the value chain of petrochemical products.

The first value chain conference entitled "Polyethylene" will be held in 6 sections: domestic, regional, and international markets, the introduction of polyethylene chain technologies and complementary industries, competitive advantages of Iran, and assessment of the industry's leaders, and investment opportunities and challenges, Shana reported.

Since polyethylene is the largest member of the important family of polyolefins and the most commonly used plastics in the world and its supply and its demand is in the three grades of high density, low density, and light linear grades, the need to develop the value chain of this valuable product is the basis for this conference.

Currently, the total polymer production capacity in the country is about 8.2 million tons per year, of which 4.8 million tons (60%) is allocated to polyethylene production. Among polyethylene types, high-density polyethylene with 45% has the highest share in production and demand.

Iran's share in polyethylene production in the Middle East is 20% and in global markets 4%.

Jam Petrochemical Company in Asalouyeh in southern Bushehr Province, hit a new record in producing high-density polyethylene last year (ended March 19). Polyethylene is the world's most versatile and widely produced polymer. HDPE is a thermoplastic polymer produced from the monomer ethylene. It is used for

producing plastic bottles, corrosion-resistant piping, geomembranes, and plastic lumber.

❖ **186 containers carrying Afghan goods reach Chabahar port**

The director of Sistan and Baluchestan Department of Ports and Maritime Organization, Behrouz Aghaei said that this year, Afghan goods have been transited via 186 containers in cargo vessels through the port of Shahid Beheshti in Chabahar to the Indian ports of Mundra and Nhava Sheva.

"The Inter Sydney ship with about 70 ordinary containers and refrigerators carrying transit cargo of Afghanistan left today from Shahid Beheshti port of Chabahar to the Indian ports of Mundra and Nhava Sheva," Aghaei said in an interview with IRNA on Wednesday.

He added that the departure of this ship from the port of Chabahar is in line with the implementation of the tripartite agreement between India, Afghanistan, and Iran.

The short transit distance between Chabahar and the ports of Mundra and Nhava Sheva and the favorable services provided to Afghan merchants have paved the way for the activation of the capacities of the Iran-India-Afghanistan tripartite agreement through the port of Shahid Beheshti in Chabahar.

Chabahar is believed to be the best and economical transit route into Afghanistan and the Central Asian countries.

❖ **Iran, Belarus review ways to further develop agro cooperation**

Iran's ambassador to Minsk Saeed Yari on Wednesday called for bolstering mutual relations on agriculture.

The Iranian high-ranking diplomat held a meeting with Belarus' agriculture and food minister Ivan Krupko.

During the meeting, both sides reviewed how to enable agricultural cooperation and strategies to increase the trade of agricultural, garden, fisheries, and aquaculture products.

❖ **Iran, Malaysia stress importance of barter trade**

Iranian Foreign Minister Mohammad Javad Zarif in a video call with his Malaysian counterpart Dato' Sri Hishammuddin Hussein stressed taking advantage of barter trade and agreed on preferential tariff contract and holding joint economic commission.

Both sides discussed bilateral, regional, international, and Islamic World issues.

Thanks to Malaysia's position as an active member of the Organization of Islamic Cooperation (OIC), Zarif invited Hishammuddin to play his role in solving the Yemeni crisis through the political process.

He welcomed any initiative by Malaysia in line with establishing peace and ending the crisis in Yemen.

We will actively help maintain peace in Yemen, he noted.

Zarif appreciated Malaysia's correct and principled stance in supporting oppressed Palestinians.

Meanwhile, Hishammuddin referred to the unchangeable position of Malaysia with regard to Palestine.

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Bushehr Province exports products worth over \$1b in a quarter

The value of commodities exported from Iran's southwestern Bushehr Province stood at over \$1.18 billion during the first quarter of the current Iranian calendar year (March 20-June 20), director-general of the province's Customs Department announced.

Behrouz Qarebeygi put the weight of the exported products at more than 5.7 million tons, Mehr news agency reported.

The official said that the petrochemical products had the lion's share of the province's exports during the three-month period, amounting to 4.2 million tons worth over \$1.14 billion.

He noted that butane, propane, polyethylene, methanol, urea, styrene, cement, clinker, base oil, polystyrene, and alkyl benzene were the major petrochemical products exported from the province.

Gas condensate comes next with 7,000 tons worth \$3.7 million, while other commodities shipped from Bushehr ports amounted to 1.3 million tons worth \$44 million, Qarebeygi added.

The official said imports via Bushehr customs stood at 196,000 tons worth \$218.14 million during the three months to June 20 to register a 17-percent decline in terms of value compared with the similar period of last year.

Last year, about 39 countries were the export destinations of this province, Qarebeygi has previously announced.

During the mentioned period, over 3.7 million tons of goods valued at over \$823 million dollars have been exported from the province, he noted. The official further referred to the petrochemical products, vegetables, minerals, and gas condensate as main goods exported from Bushehr to different world countries.

Despite the unfair sanctions against the country, the volume of exports from different Iranian cities indicates the efforts of the officials at the national economic sectors to develop trade exchanges with other countries, he concluded.

❖ **Customs co-op discussed between Iran, Russia**

During a video-conference between Iran's Ambassador to Moscow Kazem Jalali and Russian officials at Federal Customs Service including Vladimir Vladimirovich Ivin, the deputy head of the customs, on Tuesday, the two sides investigated ways of boosting bilateral customs cooperation. Addressing the conference, Jalali said that Iran is ready to create customs "Green Corridor" with Russia in the pandemic occasion when many international activities have been brought to lock down, IRNA reported. To have multilateral cooperation with the Eurasian Economic Union (EUEA) in the framework of Russian President Vladimir Putin's initiative to create the customs "Green Corridor" in coronavirus and post-coronavirus periods is among the main agenda of development of economic relations, the ambassador said.

During the talks, the two sides exchanged views about fostering customs cooperation and solving some problems for the Iranian lorry drivers.

The two sides stressed the need to have constant contact.

Russia suggested considering President Putin's initiative to create "green corridors" for delivery of essential goods that would be unimpeded by sanctions and trade wars, news agency "TASS" quoted Russia's Organization for Security and Cooperation in Europe (OSCE) envoy Alexander Lukashevich as saying in late April.

Putin talked of the initiative at the emergency summit of the G20 group last March.

According to the official data, trade turnover between Russia and Iran amounted to \$1.74 billion in 2018 and \$1.589 billion in the period between January-September 2019.

Also in late December 2019, Moscow's commercial representative in Tehran, Rustam Zhiganshin had announced that more than 50 percent of Iran and Russia's total bilateral trade was being conducted through national currencies.

"If in 2018 payments in national currencies comprised 40 percent [of the two countries' trade], in 2019 this quota has already exceeded 50 percent," Zhiganshin told sputnik.

Russia's exports to Iran include machinery, steel, wagons, wood, vegetable oil, corn, barley, red meat, and other goods, while its imports from the Islamic Republic are mostly dairy products, vegetables, and fruits.

'Govt. can take advantage of capital market for financing development projects'

The head of Iran's Securities and Exchange Organization (SEO) said that the government can take advantage of capital market for financing the development projects, IRNA reported.

Making the remarks in a meeting with the members of the parliament's Economic Committee on Tuesday, Hassan Qalibaf-Asl underlined that the present status of the capital market is an opportunity for the national economy. Last month, the transport and urban development minister announced that his ministry's planning to offer 12 freeway and railway projects to be financed through the country's capital market.

Mohammad Eslami made the announcement in a meeting with the members of the country's road-building companies association.

As announced in May by the deputy transport minister for resource planning and management, Transport and Urban Development Ministry planned to offer 14 infrastructure projects to be financed through the country's capital market. "Studies have been concluded for 14 infrastructure projects for entering the capital market, and investment companies are assessing various methods and models of offering these projects in the stock market," Amir-Mahmoud Ghaffari stated.

❖ **Medicinal plants to be offered at IME**

Iran Mercantile Exchange (IME) announced on Wednesday that the medicinal plants will be offered at this exchange, IRNA reported.

Offering the medicinal plants at the IME, the farmers, producers, and consumers can easily find each other to make deals based on transparent and competitive pricing while omitting the dealers.

Meanwhile, those interested in producing these plants can receive necessary training and consultations through this exchange, something occurred in terms of saffron since a couple of years ago and led to boosting the exports of this product.

IME is one of the four major stock markets of Iran, the other three markets are Tehran Stock Exchange (TSE), Iran's over-the-counter (OTC) market known also as Iran Fara Bourse (IFB), and Iran Energy Exchange (IRENEX).

On April 21, IME Managing Director Hamed Soltani-Nejad unveiled the market's new outlook plan, which depicts IME's development roadmap until the Iranian calendar year of 1404 (March 2025-March 2026). Materializing the slogan of this Iranian year (began on March 20), which is “Surge in Production” is seriously considered in the mentioned plan and it is, in fact, the strategic approach of the outlook plan.

❖ **Iran’s exhibitions to be held on schedule**

Iran’s all exhibitions, especially the big ones such as ELECOMP, Agrofood, oil & gas, Iran Health, and construction exhibits, will be held on schedule and complying with all health protocols, the managing director of Iran International Exhibitions Company (IIEC) stated on Wednesday.

Bahman Hosseinzadeh said given that the Tehran Permanent International Fairgrounds is equipped with the sanitizing and coronavirus-combating equipment, and the four health protocols are completely observed in the exhibition area, all exhibitions are planned to be held on schedule, Public Relations Department of Iran International Exhibitions Company (IIEC) reported.

“As the specialized exhibitions play a significant role in boosting the country’s non-oil exports, we are determined to hold all exhibitions especially the big ones, through complying with the health protocols”, the official noted.

Saying that based on the official estimations, the world will suffer from the coronavirus pandemic, Hosseinzadeh said, “The economy cannot be shut down; so the exhibitions cannot be closed, but they can be held through observing health protocols.”

Last month, Hosseinzadeh had also said that all of the country’s exhibitions would be held physically and based on the schedule.

Mentioning the successful launch of the “Surge in Production and Corona Containment Achievements” exhibition in early June, he said since Tehran

Permanent International Fairgrounds has been equipped with disinfection devices and equipment, all exhibitions would be held on schedule and in compliance with the health protocols.

According to Hosseinzadeh, specialized exhibitions can be held in accordance with four health protocols including protocols for exhibition centers, pavilion construction, participants, and visitors.

The official noted that the mentioned exhibitions are not going to be open for public visits and only expert groups and specialists can visit in compliance with health protocols.

❖ **TPO holds Iran-Austria commodity-country desk meeting**

Iran's Trade Promotion Organization (TPO) hosted a meeting of the Iran-Austria commodity-country desk in which the roadmap for economic cooperation between the two countries was discussed, the TPO portal reported on Tuesday.

According to Behrouz Olfat, TPO's director of Europe and America Department, the meeting was aimed to assess the performance of the two countries' Joint Economic Committee and to review the comments and suggestions of the two countries' working groups and other relevant bodies regarding the required changes and reforms in the relations between the two countries.

At this meeting, while presenting the performance of the economic working groups, the representatives of the relevant bodies offered their plans and proposals regarding the arrangement and composition of the mentioned working groups.

The official noted that based on the negotiations and proposals offered in the meeting, it was decided to present a roadmap to the Austrian side based on the formation of six working groups in line with the current international trade environment.

As reported, the event was attended by representatives of the private sector, including the Iran-Austria Joint Chamber of Commerce, Iran Chamber of Commerce, Industries, Mines and Agriculture (ICCIMA), the Chamber of Cooperatives (COC), as well as government departments, including the Vice President for Science and Technology, the Ministry of Health, and Industrial Development and Renovation Organization of Iran (IDRO).

❖ **Iran ready to create customs "Green Corridor" with Russia**

Iran's Ambassador to Moscow Kazem Jalali said on Tuesday that Iran is ready to create customs "Green Corridor" with Russia in the pandemic occasion when many international activities have been brought to lock down.

Jalali released the news through a video-conference with Russian officials at Federal Customs Service including Vladimir Vladimirovich Ivin, Deputy Head of the Customs.

To have multilateral cooperation with Eurasian Economic Union in the framework of Russian President Vladimir Putin's initiative to create the customs "Green Corridor" in coronavirus and post-coronavirus periods is among the main agenda of development of economic relations, the ambassador said.

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❖ **Preferential tariff for 862 items for Iranian-Eurasian businessmen specified**

Iranian Ambassador to Kyrgyzstan Saeed Kharrazi referred to priority of neighbors for Iran, opportunities for Central Asian countries and Kyrgyzstan like preferential tariff for 862 items in industry and agriculture fields.

Speaking in an expert webinar on readiness to export goods to Kyrgyzstan in agriculture field, Kharrazi pointed to some obstacles and challenges in developing relations.

Participants underlined creating an information bank by Iran and Azerbaijan. Iranian companies introduced their products and potentials with regard to joining Kyrgyzstan market.

Meanwhile, Kyrgyz Minister of Agriculture and Food Industry said Iranian and Kyrgyz governments have a common objective which is promoting economic relations.

Developing economic relations, especially in the agricultural field, has always been a priority for Kyrgyz government, he said expressing interest in boosting ties with Iran.

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❖ Red meat output rises 39% in a month on year

Statistical Center of Iran (SCI) announced that production of red meat in Iran stood at 30,400 tons in the third month of the current Iranian calendar year (May 21-June 20), showing 39 percent growth compared to the same month in the past year, IRNA reported.

The SCI's report said that beef and veal had the lion's share (56.4 percent) in the country's red meat output during the third month with 17,200 tons, followed by lamb and mutton with 10,500 tons, goat meat with 2,100 tons, and red meat from other livestock with 623 tons.

As previously announced by the SCI, production of red meat in Iran stood at 30,900 tons in the second month of the current Iranian calendar year (April 20-May 20).

The SCI's report indicated that beef and veal had the lion's share (55.7 percent) in the country's red meat output during the second month with 17,200 tons, followed by lamb and mutton with 11,000 tons, goat meat with 2,100 tons, and red meat from other livestock with 552 tons.

Production of red meat in Iran stood at 94,900 tons in the last quarter of the past Iranian calendar year, indicating 16 percent growth compared to the same quarter in the preceding year.

Iran is among the leading consumers of red meat in the West Asia region with lamb being the most sought after.

However, the consumption per person is around a third of what is normally seen in countries like the U.S. and Australia, mainly due to the prohibition of pork in Islamic law.

The major part of Iran's red meat imports comes from countries like Brazil, where Iranian supervisors directly control culling methods to ensure they comply with religious rules.

❖ Tehran Province's annual greenhouse products output to reach 820,000 tons

The annual production of fruits and vegetables in Tehran Province's greenhouses is planned to reach 820,000 tons in the current Iranian calendar year (ends on March 20, 2021), the head of the province's Agriculture Department announced.

Karim Zolfaqari put the province's annual greenhouse fruit, vegetable output at 750,000 tons in the past year, IRNA reported on Tuesday.

The official also said that 323 hectares of new greenhouses were created in the province during the previous year, putting Tehran on top of the list of provinces in this regard.

Iran plans to create 2,500 hectares of new greenhouses in the country during the current Iranian calendar year, which is named the year of “Surge in Production”, according to the operator of the plan for developing greenhouses. As reported by the Agriculture Ministry, Habib Radfar has said that the new greenhouses being created, the total greenhouse area in the country will reach 4,600 hectares.

He further mentioned that of the 2,500 hectares projected for this year, some 1,200 hectares will be created in the current year, but will be put into operation in the first half of the next year (March 21-September 21, 2021).

As previously announced by the managing director of Ferdows Pars Agricultural and Livestock Holding, Iran is anticipated to produce 5,000 tons of fruits and vegetables in the greenhouses throughout the country in the current Iranian calendar year.

Azim Rajaei said that 80 percent of Iran’s greenhouse fruits and vegetables are exported.

Also as announced by the managing director of Iran’s Agricultural Parks Company (APC), over 7,250 hectares of land has been allocated to be developed as agricultural parks.

Some 1,500 hectares of fishery parks and 600 hectares of livestock, poultry, and aquaculture parks are also planned to be inaugurated this year, Ali Ashraf Mansouri said.

He further noted that APC has registered a request for 40 trillion rials (about \$952 million) of bank facilities for implementing development projects. The parks will be awarded to capable companies without any specific limitations, and facilities will also be provided for development in three areas of the greenhouse, aquaculture, as well as livestock and poultry.

Development of the country’s agricultural parks not only is going to create new job opportunities but also increases the country’s non-oil exports and helps to preserve the environment and the national water and soil resources.

Back in March, Mansouri had announced that 8.3 trillion rials (about \$197.6 million) of facilities were paid for the development of agricultural parks across the country since the beginning of the past calendar year (March 21, 2019) up to March 11.

According to the official, the mentioned facilities were paid for development or construction of various agricultural parks including greenhouses, fisheries, and aquaculture, as well as livestock and poultry.

❖ **‘Connecting production, cargo hubs to railway network a major plan of government’**

Connecting the production centers and cargo hubs to the national railway network is one of the main programs of the government, Iranian Transport and Urban Development Minister Mohammad Eslami stated.

The minister further mentioned the government’s efforts for the expansion of railway network and said, “We have currently 14,000 kilometers of railway throughout the country, 14,000 kilometers are under study and construction, and it is expected that the length of the national railway network will reach 28,000 kilometers by the next five years.”

As previously reported, the transit of basic goods to the ports via railway network in the first Iranian calendar month of Farvardin (March 20-April 19) was tripled (up 200 percent) compared to the figure for the same month last year, according to the head of the Islamic Republic of Iran Railways (known as RAI).

Meanwhile, Director General of Business Services Coordination at Government Trading Corporation of Iran (GTC) Hassan Fallahnejad has said the direct transportation of goods from the vessels to the freight wagons has saved the country 40 billion rials (about \$900,000) in the first Iranian calendar month of Farvardin.

In this new method, cargo shipping operations in ports will be carried out directly by the freight wagons of the rail transportation system, which will significantly reduce the costs of transportation,” Fallahnejad told IRNA.

Connecting the ports to the railway network has been highly emphasized by the Transport Ministry over recent years.

Given the development projects underway in the ports, roads capacity is not enough for transportation of goods from and to the ports; also if railway does not develop in the ports, the high number of containers trucks and trailers in these places will cause many problems such as traffic, pollution, and some other infrastructural problems.

So, the rail-port approach is a necessity and the share of railway transportation should increase in the ports.

❖ **Development projects worth over \$12b inaugurated in 15 weeks**

Some 190 infrastructure and development projects worth over 520 trillion rials (about \$12.38 billion) have been inaugurated in 15 provinces of Iran

during 15 weeks since the start of the current Iranian calendar year (March 20), IRNA reported on Tuesday.

As reported, in 13 out of the mentioned 15 weeks, the projects were inaugurated by President Hassan Rouhani via video conference.

These projects, which are in energy, industry, mining, agriculture, housing, and communication sectors, are mainly aimed at materializing the current year's motto of "Surge in Production".

A big number of the projects were inaugurated in the framework of the Energy Ministry's A-B-Iran scheme, based on which every week several energy projects are inaugurated across the country.

A-B-Iran scheme [the acronyms A and B stand for water, electricity in Persian] was initiated in the previous Iranian calendar year (ended on March 19), during which Energy Minister Reza Ardakanian made 31 trips to various provinces for inaugurating over 220 major projects with a total investment of 335.6 trillion rials (about \$7.99 billion).

Earlier this year, Ardakanian said in the second phase of the program the ministry is going to inaugurate 250 major energy projects worth 500 trillion rials (about \$11.9 billion) during the current Iranian calendar year (ends on March 20, 2021).

Some other projects were put into operation in the framework of a similar program named "Persistent Production-Effective Employment-Sustainable Exports" launched by the Industry, Mining, and Trade Ministry.

Based on this program, the ministry plans to inaugurate 200 industrial, mining, and trade projects across the country by the Iranian calendar year of 1400 (begins on March 21, 2021).

As reported, a total of 1.69 quadrillion rials (about \$40.23 billion) has been invested in these projects that are going to create job opportunities for 41,000 people.

The mentioned program has been defined by the Industry, Mining, and Trade Ministry in line with the government's new strategies for developing the country's infrastructure in order to realize the "Surge in Production" motto.

❖ **Tehran hosting intl. paper, related machinery exhibition**

Iran's 3rd International Specialized Exhibition of Paper, Cardboard, Cellulose Products, and Related Machinery kicked off at the Tehran Permanent International Fairgrounds on Tuesday, Public Relations Department of Iran International Exhibitions Company (IIEC) reported.

The inaugural ceremony of the exhibit was participated by IIEC Managing Director Bahman Hosseinzadeh, and Deputy Industry, Mining, and Trade Minister Mehdi Sadeqi Niaraki.

As reported, over 60 domestic companies are showcasing their products and the latest achievements during the four-day event.

Speaking on the sidelines of the inaugural ceremony, Niaraki emphasized that all economic and trade activities are underway through complete compliance with the health protocols due to the coronavirus pandemic, and said, “Specialized exhibitions are some places for showcasing domestic capabilities and capacities.”

“Attending the specialized exhibitions means showcasing these capabilities, which can lead to meeting the domestic needs and also the expansion of exports”, the official reiterated.

Due to the health protocols, the 3rd International Specialized Exhibition of Paper, Cardboard, Cellulose Products, and Related Machinery is just open for those invited.

Emphasizing that the health protocols will be completely observed in the exhibition, Hosseinzadeh has previously said that the experts and specialists can visit the exhibit from 10:00 a.m. until 6:00 p.m. and some measures have been also taken to provide online public visit.

He said this exhibition is being held under the condition that Iran needs 350,000 tons of writing and printing paper, most of which is imported.

There are currently three writing and printing paper production plants in Iran, whose production is not high due to several problems, Hosseinzadeh lamented. He further put the country’s need for newsprint paper at 65,000 tons, packaging paper at about one million tons, tissue paper at 160,000 tons, and cardboard at one million tons.

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❖ Sponge iron output rises 12% in a quarter on year

Production of sponge iron in Iran rose 12 percent during the first quarter of the current Iranian calendar year (March 20-June 20) compared to the first quarter of the previous year.

As reported by IRNA, over 8.213 tons of sponge iron has been produced in the first quarter of the present year.

Sponge iron output also increased 16 percent to 661,466 tons in the third Iranian calendar month Khordad (May 21-June 20) compared to the third month in the past year.

Iran’s production of sponge iron has climbed six percent to 27.907 million tons in the past Iranian calendar year (ended on March 19), from 26.359 million tons

in its preceding year, according to the data released by Iranian Steel Producers Association (ISPA).

The country's export of sponge iron has also risen 77 percent in the past year.

Meanwhile, sponge iron consumption in the country increased four percent to 26.965 million tons from 25.826 million tons on an annual basis.

Three projects each with a capacity of 800,000 tons were launched in the country during the past Iranian year.

The projects were put into operation in the southeastern province of Kerman, South Khorasan Province in east and Chaharmahal-Bakhtiari Province in the southwest of the country.

Iran is only second to India globally in terms of the volume of sponge iron production. The country is the 10th largest steel producer in the world.

Sponge iron is a metallic product produced through the direct reduction of iron ore in the strong state. It is a substitute for scrap and therefore is mostly applicable in making steel through the secondary route. The procedure of sponge iron making aims to expel the oxygen from iron ore.

❖ **DCI redesigns, upgrades drilling control, protection system**

Iran's Drilling Company International (DCI) managed to redesign and upgrade the DCI-1 drilling control and protection system by the company's experts, the managing director announced.

Hamidreza Saqafi told Shana that the Rack Phase Difference (RPD) protection and control system to compensate for the weakness in the control and protection system of the drilling rigs was redesigned and upgraded by the company's experts for the first time in Iran. The system has been installed on the DCI-1 offshore rig and has been tested.

He continued: "The RPD control system allows offshore drilling rigs to have proper control over the forces applied to each side of the rig bases and significantly prevents damage to the bases."

Following the country's approach of achieving self-reliance as the main strategy to nullify the U.S. sanctions, the Iranian Oil Ministry's all subsidiaries including the National Iranian Drilling Company (NIDC) and its affiliated companies have been seriously pursuing the objective of indigenizing technology for production as well as services.

As previously announced by the head of NIDC's Technology and Engineering Department, the company has indigenized the knowledge for manufacturing 6,000 drilling equipment in collaboration with domestic manufacturers and engineers in the previous Iranian calendar year (ended on March 19).

According to Behnoud Mansournejad, before this success, the technology for manufacturing the mentioned equipment was in the possession of a handful of foreign companies.

Among this equipment, the parts related to the rotary Blow out Preventers (BOP) used in air drilling operations have been tested in operation and approved by the operational units for optimal performance.

Mansournejad said that the use of the domestically-made parts and equipment saved the country 45 billion rials (about \$107 million) in the previous year.

For the current year, a list of basic equipment needs of the country have been identified in collaboration with NIDC's operational and support departments to be indigenized by local companies and knowledge-based firms for the first time, he added.

Earlier in 2019, Mansournejad had announced that almost 80 percent of the oil and gas industry's drilling equipment needs have been indigenized by NIDC in the past decade.

According to the official, the equipment indigenized by NIDC includes drilling mud pumps, blowout preventers, traction motors, draw-works, drilling fluid recycling systems, mission centrifugal pumps, top drives, and drilling rig slow circulation rate pressure systems.

❖ **Payam Airport absorbs over \$238m of investment in a year**

The managing director of Iran's Payam International Airport announced that over 10 trillion rials (about \$238.09 million) has been invested in Payam Special Economic Zone during the past Iranian calendar year (ended on March 19), IRNA reported.

Mentioning the rise of the number of flights from this airport, Nader Sanagou Motlaq said as new flight paths were added, some good amount of investment was also made, in a way that many investors were attracted to this port last year. The capacities existing in Payam Zone have encouraged the Iranian and foreign investors to make more investment in this zone, he noted.

The official mentioned reviving the production units in Payam Special Zone as one of their programs and said, "We are planning to reactivate 12 companies in the zone".

Sanagou Motlaq further referred to job creation as another program they have on the agenda in this year and said, "Through the fourth development phase of the zone, 2,000 new jobs are expected to be created this year, and the figure is anticipated to be 10,000 in the next five years".

Providing necessary facilities for the presence of companies and renowned brands in the fourth phase is one of the major underway measures, the official

underscored and mentioned the establishment of the country's first communication and information technology park and setting up a permanent communication and information technology exhibition as some other programs of this phase.

Last week, Sanagou Motlaq had announced that an aircraft engine repair center is going to be established in this airport.

According to the official, as the country's biggest aircraft overhaul center, the unit will be established in cooperation with MAPNA Group.

He made the remarks in a meeting with MAPNA Group's Head Abbas Aliabadi, saying that establishing this center is going to neutralize the negative impacts of the U.S. sanctions in this sector.

Located in Alborz Province, Payam is the closest special economic zone to Iran's capital city Tehran, which has attracted a multitude of companies with significant investments in a wide range of areas, including ICT, pharmaceuticals, health, oil, and gas.

Payam International Airport, located at the heart of this zone, is owned by Iran's Information and Communication Technology Ministry.

The airport was established in 1997 as a cargo-only airport.

Payam Special Economic Zone's fourth development phase was launched in April on an area of 165 hectares.

According to Sanagou Motlaq, it was its biggest development phase as it covers an area of 165 hectares, while the three previous development phases covered an area of 114 hectares.

The new phase will see the development of the zone's information and communication technology sector.

❖ **DCI redesigns, upgrades drilling control, protection system**

Iran's Drilling Company International (DCI) managed to redesign and upgrade the DCI-1 drilling control and protection system by the company's experts, the managing director announced.

Hamidreza Saqafi told Shana that the Rack Phase Difference (RPD) protection and control system to compensate for the weakness in the control and protection system of the drilling rigs was redesigned and upgraded by the company's experts for the first time in Iran. The system has been installed on the DCI-1 offshore rig and has been tested.

He continued: "The RPD control system allows offshore drilling rigs to have proper control over the forces applied to each side of the rig bases and significantly prevents damage to the bases."

Following the country's approach of achieving self-reliance as the main strategy to nullify the U.S. sanctions, the Iranian Oil Ministry's all subsidiaries

including the National Iranian Drilling Company (NIDC) and its affiliated companies have been seriously pursuing the objective of indigenizing technology for production as well as services.

As previously announced by the head of NIDC's Technology and Engineering Department, the company has indigenized the knowledge for manufacturing 6,000 drilling equipment in collaboration with domestic manufacturers and engineers in the previous Iranian calendar year (ended on March 19).

According to Behnoud Mansournejad, before this success, the technology for manufacturing the mentioned equipment was in the possession of a handful of foreign companies.

Among this equipment, the parts related to the rotary Blow out Preventers (BOP) used in air drilling operations have been tested in operation and approved by the operational units for optimal performance.

Mansournejad said that the use of the domestically-made parts and equipment saved the country 45 billion rials (about \$107 million) in the previous year. For the current year, a list of basic equipment needs of the country have been identified in collaboration with NIDC's operational and support departments to be indigenized by local companies and knowledge-based firms for the first time, he added.

Earlier in 2019, Mansournejad had announced that almost 80 percent of the oil and gas industry's drilling equipment needs have been indigenized by NIDC in the past decade.

According to the official, the equipment indigenized by NIDC includes drilling mud pumps, blowout preventers, traction motors, draw-works, drilling fluid recycling systems, mission centrifugal pumps, top drives, and drilling rig slow circulation rate pressure systems.

❖ **Iran's foreign trade expected to improve in Q2: TPO head**

Head of Iran's Trade Promotion Organization (TPO) Hamid Zadboum said the country's foreign trade is expected to improve in the second quarter of the current Iranian calendar year (June 21-September 21), TPO portal reported. "Given that more borders were closed in the first three months of the year, and now the number of closed borders has decreased, the situation is expected to improve. We have already seen some growth in Tir [the fourth Iranian calendar month June 21-July 21] compared to the first quarter; in other words, in recent weeks, our situation has become better," Hamid Zadboum told Donyaye Eghtesad newspaper.

Of course, since this pandemic has impacted all the countries around the world, it is not possible to make an accurate prediction of the state of future trade;

because the conditions depend on the containment of the coronavirus, the flow of goods and services, as well as the travel of passengers between countries. But in any case, if we follow the current path, we will not see much negative impact on our foreign trade, he explained.

Mentioning the situation of Iran's borders with neighbors, Zadboum said the border crossings with the neighboring countries are being opened one by one as the corona-related restrictions ease in the region.

Currently, our land border with Turkmenistan and two or three border crossings with Iraq are still closed, he noted.

He further said that land and rail borders with Turkey are open and the borders with Afghanistan, Azerbaijan and Armenia are also active, but in the case of Turkmenistan only the rail border is open and the land border has not yet been reopened. It is also possible to trade with Kazakhstan and Russia by sea.

❖ **3 water, wastewater projects inaugurated, started in Tehran**

Iranian Energy Minister Reza Ardakanian inaugurated and started three water and wastewater projects in Tehran Province on Monday, in the 11th week of the ministry's A-B-Iran scheme, based on which every week several energy projects are going to be inaugurated across Iran.

As reported by the Energy Ministry's news portal Paven, the projects include a water supply pipeline from Mamlu Dam to Pishva City, the start of construction of phases 7 and 8 of a wastewater treatment plant in the south of Tehran City, and a 20,000 cubic meter concrete storage tank with a total investment of 6.86 trillion rials (about \$163 million) provided from government funds.

The water supply pipeline project which was completed with 300 billion rials (about \$7 million) of investment is going to create direct jobs for 100 people while providing another 250 people employments indirectly.

The executive operations of the two projects of phases 7 and 8 of the wastewater treatment plant in the south of Tehran and the concrete storage tank of Mahmoudabad are also scheduled to be put into operation in the Iranian calendar years of 1403 (starts on March 20, 2024) and 1400 (starts on March 21, 2021), respectively.

These projects will also create 460 direct job opportunities as well as 2900 indirect ones.

A-B-Iran scheme [the acronyms A and B stand for water, electricity in Persian] was initiated in the previous Iranian calendar year (ended on March 19), during which the minister made 31 trips to various provinces for inaugurating over 220 major projects with a total investment of 335.6 trillion rials (about \$7.99 billion).

Earlier this year, Ardakanian said in the second phase of the program the ministry is going to inaugurate 250 major energy projects worth 500 trillion rials (about \$11.9 billion) during the current Iranian calendar year (ends on March 20, 2021).

According to the official, in the water sector, the mentioned projects include nine major dams, implementation of modern irrigation systems in 54,000 hectares of land, 20 water, and wastewater treatment plants and supplying drinkable water through a pipeline to more than 1400 rural areas across the country.

Since the beginning of the second phase of the scheme in the current Iranian calendar year, every week several energy projects have gone operational across the country.

❖ **Gas supply to urban, rural areas ongoing despite pandemic**

National Iranian Gas Company (NIGC) continues its gas supply operations in rural and urban regions of various provinces despite the limitations created by the outbreak of the coronavirus, Shana reported. According to the NIGC Head Hassan Montazer Torbati, currently, 95 percent of the country's urban and rural areas are connected to the national gas network. As reported, in the past few years, every year more than 3,000 villages have been connected to the national gas network.

In early May, NIGC's former dispatching director said that the transmission capacity of the national gas network has risen to one billion cubic meters per day (bcm/d).

Noting that several projects were carried out last calendar year (ended on March 19) to increase the country's gas network capacity, Mehdi Jamshidi-Dana said: "Most of the mentioned projects were implemented in the ninth national line, most of which will be operational this year."

The official mentioned the South Pars gas field's new platforms going operational in the current year and noted that with the increase of the national gas network's capacity the new production capacity from the South Pars platforms won't be idle.

❖ **'Iran has capacity to export \$1b of steel pipes, profiles annually'**

Amir Hossein Kaveh, the head of Iranian Syndicate of Steel Pipe and Profile Manufacturers, said the pipe and profile industry has a \$1-billion annual export capacity which could be of great significance for the country's economy in the current situation.

“Iran's pipe and profile industry exports to at least 17 countries around the world, but due to the problems regarding the supply of raw materials and the skyrocketing prices in the market, the export of pipes and profiles is halted,” Kaveh told IRNA on Monday.

According to the official, the quota for steel sheets also plays an important role in the downward export trend.

Government should reconsider its policies regarding this industry, he said.

Kaveh also noted that the members of the syndicate exported over 750,000 tons of pipes and profiles to foreign destinations in the Iranian calendar year 1397 (ended on March 20, 2019).

The exports from this sector also led to a boom in the employment, so stopping exports would firstly hurt the employment.

According to IRNA, Iran exported 809,665 tons of steel during the first two months of the current Iranian calendar year (March 20-May 20).

As reported, the two-month export this year was drastically lower than the figure for the same period of time in the past year, which was 2.041 million tons.

The country's steel export is expected to reach 10 million tons in the current Iranian calendar year (ends on March 2021), of which about 35- 45 percent would be steel products, including steel sheets.

In its outlook plan for the Iranian calendar year 1404 (2025-2026) Iran has envisaged production of 55 million tons of steel per annum.

❖ **IMIDRO assesses 490 small mines to be revived this year**

Iranian Mines and Mining Industries Development and Renovation Organization (IMIDRO) has assessed 490 idle small mines in 31 provinces across the country under the framework of a program for reviving, activation, and development of small mines.

As reported, currently reviving operations are underway for nine mines despite the limitations created by the pandemic and the U.S. sanctions.

Since the beginning of the mentioned program last May up to the end Q1 of the current Iranian calendar year (June 20), over 2,620 small mines in 31 provinces have gone through diagnostic procedures for identifying the reasons for their shutting down.

Also during this period, the reviving operations for 155 mines have been finalized and 41 mines are now active and in production.

Last year, out of a total of 2,130 mines monitored in 31 provinces, clinical action was performed on 1,020 mines and practical solutions were offered for 146 mines.

Back in May, IMIDRO Head Khodadad Gharibpour announced that his organization was planning to revive 200 small mines by the end of the current Iranian calendar year (March 20, 2021).

Making the remarks in a meeting to discuss the plan for reviving small mines in the country on May 21, Gharibpour also said, “We had planned to revive 150 small mines in the past year, but due to the coronavirus pandemic the figure fell to 146.”

❖ **Tehran-Dubai tourist flights resumed amid outbreak**

The tourist flights of Tehran and Dubai have been resumed since July 09 during the outbreak of the novel coronavirus, COVID-19, by observing health protocols.

An Iranian Airline revealed the remarks on Sun. and announced, “the passenger flights of the Airline en route Tehran-Dubai-Tehran have been resumed since Thursday, July 9 amid the pandemic by fully observing health protocols and guidelines.”

In addition, the Airline has also revealed the launch of a daily flight via this route by full compliance with health guidelines.

It should be noted that passengers are admitted only with a tourist visa or a valid stay permit so that admitting passengers in transit form is impossible until further notice.

❖ **Iran’s daily face mask production hits 6.5mn**

Deputy Ministry of Industry, Mine and Trade for Industrial Affairs said that the daily production of face masks in the country has currently exceeded 6.5 million.

“Following the outbreak of coronavirus in the country, the Ministry of Industry, Mine and Trade took a giant stride in the field of provision of medical supplies needed to confront the novel coronavirus,” Mehdi Sadeghi Niyaraki told IRNA on Monday.

The country even had a surplus production volume in the field of N95 face masks, he said, adding, “surplus N95 face masks were earlier exported from the country but the export of face mask has now been banned due to the rising spread of the novel coronavirus in the country.”

There is no shortage of producing different face masks, disinfectants, and nursing clothes, he stressed.

According to statistics, the production of various types of face masks in the country has currently registered a significant growth as compared to the early

days of the spread of COVID-19 in the country in March 2020, the deputy minister continued.

❖ **Iran enjoys capacity of exporting \$1bn pipes, profiles**

Secretary of Syndicate of Steel Pipe and Profile Manufacturers said that Iran's pipe and profile industry has the capacity of exporting \$1 billion worth of these products to other countries.

Amir Hossein Kaveh made the remarks on Monday in an interview with IRNA and said, "today, supply of steel sheets in line with the capabilities and potentials of production units of this industry promises the export capacity of \$1 billion, which is a serious necessity in the current condition of country's economy."

Iran's pipe and profile industry exports its products to at least 17 foreign countries but export of pipes and profiles is currently halted due to the problem of supplying raw materials needed in this industry, he emphasized.

Elsewhere in his remarks, Kaveh pointed out that over 750,000 tons of different types of pipes and profiles were exported from the country to the export target markets in 2018.

A major portion of Iran's pipe and profile was exported to neighboring countries in the same period, he added.

It is predicted that about \$10 million worth of steel exports value of the country will be materialized before the termination of the current year (to end March 20, 2021).

❖ **FDI in industrial sector hits \$467mn in Q1**

Foreign Direct Investment (FDI)'s value in industrial, mineral and trade sector of the country in the first three months of the current year (from March 21 to June 20) hit \$467 million.

A number of 26 mineral and industrial projects were approved at Foreign Investment Board in the same period, accounting for 45 and 56 percent in terms of quantity and value respectively.

Some 58 foreign investment projects, valued at \$832.6 million, were approved in the country in the first three months of the current year (from March 21 to June 20).

In the reported period, industrial, mineral and trade sectors accounted for 68, 20 and 12 percent share of total foreign investment in the country respectively.

Accordingly, Germany, United Arab Emirates (UAE), Austria and China are listed from 1st to 4th countries in terms of value of foreign investment approved in the country in the same period respectively.

Iranian provinces of Sistan and Baluchestan, Tehran and Alborz grabbed the maximum foreign investment from March 21 to June 20, 2020 in terms of quantity of projects.

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❖ Iran defies U.S. sanctions by sending oil products across globe

Director General of Ports and Maritime Affairs Department of southern Hormozgan province Allah-Morad Afifi-Pour said 279 vessels loaded with oil products have been shipped from the southern ports of the country to various destinations across the globe since the beginning of current Iranian calendar year (March 20).

Mentioning the U.S. sanctions on the country's shipping industry as well as the exports of oil products, Afifi-Pour noted that with the measures taken by the government not only the exports of such products did not decline but a 2.79-percent rise has also been registered, Tasnim news agency reported.

He said that since the beginning of this year up to July 5th, 331 vessels loaded or unloaded their cargoes comprised of oil products in Shahid Rajaie Port's Persian Gulf oil terminal.

"Of these shipments, 52 four-million-ton cargoes including crude oil, condensate and MTBE were unloaded and 279 vessels were loaded with 4.1-million-ton cargoes comprised of oil products and hydrocarbons to deliver it to destinations all around the world," the official explained.

According to the official, development projects in the country's southern ports including Shahid Rajaei port's Persian Gulf oil terminal are currently underway to increase the capacity of these ports.

Measures like attracting investors in the Persian Gulf oil terminal and also the construction of three new oil pier posts are among the important development projects pursued by the Ports and Maritime Organization this year, Afifi-Pour said.

These projects will increase the export cap

❖ Industry Ministry approves over \$800m of foreign investment in 3 months

The Ministry of Industry, Mining and Trade has approved 58 foreign investment cases valued at \$832.6 million in the first three months of the

current Iranian calendar year (March 20-June 20), the portal of Trade Promotion Organization (TPO) reported.

According to the latest data released by the Industry Ministry, of the total number of foreign investments approved in the mentioned period, 26 cases or 45 percent were attracted into the industry, mining and trade sectors.

Based on the data, 68 percent of the ministry's foreign investment was attracted by the industry sector, followed by mining and trade with 20 percent and 12 percent, respectively.

The largest volume of foreign investment in the mentioned period was attracted by the groups of manufacturing chemical products, Internet businesses, and coke manufacturing, as well as oil products.

Accordingly, the first four countries in terms of the value of investment were Germany, United Arab Emirates (UAE), Austria, and China, and the largest number of investments were made by Afghanistan with eight cases, followed by China, UAE, and Germany.

Also, Sistan-Baluchestan, Tehran, and Alborz provinces were the top three provinces in terms of the volume of approved foreign investment.

Back in June, the Industry Ministry published the foreign investment data for the first two months of the current Iranian calendar year (March 20-May 20), based on which the figure increased by 5.4 percent compared to the same period last year.

As reported, the total foreign investment approved by the ministry in the mentioned two months amounted to \$417.3 million, registering a \$21.4-million rise compared to the \$395.9-million for the last year's same period.

As previously reported by the Industry Ministry, Iran expects a 10-fold increase of foreign investment in industry and mining sectors by the end of the Sixth Five-Year National Development Plan (2021).

❖ **Iran, India discuss expansion of trade ties in new areas**

Head of Iran's Trade Promotion Organization (TPO) Hamid Zadboum and Indian Ambassador to Tehran Gaddam Dharmendra met to discuss expansion of trade ties in new areas, TPO portal reported on Sunday.

In this meeting, ways of developing relations in areas such as rail and road transportation, as well as expansion of regional cooperation with countries like Afghanistan and Uzbekistan were explored.

The continuation of preferential trade talks, holding the fourth meeting of the two countries' Joint Economic Committee, strengthening relations between the two countries' chambers of commerce, and diversification of export and import baskets were also among the issues discussed by the officials.

The two sides also emphasized the regulation of barter trade between the two countries.

Zadbum for his part, called for facilitation of the activities of Iranian businesses in India, while Dharmendra stressed India's commitment to strengthening and developing relations with Iran.

The ambassador pointed out that the current year marks the 70th anniversary of the resumption of diplomatic relations between the two countries.

Iran and India had held a new round of negotiations on signing a preferential trade agreement (PTA) between the two sides in mid-February.

Initiated in 2016, the negotiation on this agreement is said to be in the final stages, and the two sides hope that the list of the commodity items entitled to preferential tariffs will be finalized in the next round of the talks.

Back in June, the Vice-chairman of Iran-India Joint Chamber of Commerce Parham Rezaei had said that trade between Iran and India, which was affected by the coronavirus pandemic, was gradually getting back to normal.

❖ **314 idle industrial units revived since late March**

Iran's Deputy Industry, Mining, and Trade Minister Mohsen Salehinia announced that 314 idle industrial units have been revived throughout the country since the beginning of the current Iranian calendar year (March 20), IRIB reported on Sunday.

Making the remarks in a meeting attended by the acting minister of industry, mining, and trade, Salehinia, who is also the head of Iran Small Industries and Industrial Parks Organization (ISIPO), said that reviving the mentioned units has created jobs for 5,623 persons.

Metal, petrochemical, and food industries, with the shares of 27 percent, 26 percent, and 18 percent, respectively, constituted the highest number of units coming back to the production cycle during the mentioned time span, according to the official.

Tehran with 44 units, Isfahan with 40 units, and West Azarbaijan with 28 units were the provinces in which most of the revived units are located, the deputy minister added.

As previously reported, ISIPO has revived 211 idle production units during the first three months of the current Iranian calendar year (March 20-June 20).

The Industry, Mining, and Trade Ministry plans to bring 1500 idle units, mostly small and medium-sized enterprises (SMEs), back into operation by the end of the current Iranian calendar year (March 2021).

Based on the ministry's plans for the current year, reviving 1,020 unproductive small mines is also on the ministry's agenda.

ISIPO managed to revive 1,185 idle production units across the country during the past Iranian calendar year (ended on March 19), according to Ali-Asghar Mosaheb, ISIPO deputy head for small industries affairs.

According to the official, the mentioned units returning to operation created direct jobs for 21,618 persons.

One of the approaches through which ISIPO is planning to help inactive units get back in the production cycle is to see their knowledge and technology needs, Mosaheb said.

“The country’s technology units and scientific and research centers have come to believe that they can help the industry and that the industry can use their potentials and capacities,” he added.

The latest data released by the Iranian Industry, Mining, and Trade Ministry shows that 72,250 industrial and mining units are operating across the country in which nearly 2.43 million people are working.

According to the data, with 15,822 active units, the field of non-metallic minerals accounts for the biggest share of the mentioned units, while food and beverage products and rubber and plastic products with 8,682 and 7,524 units are in the second and third places.

In terms of job creation, the group of non-metallic minerals has also the highest employment rate, with 382,837 people working in this sector. The group of food and beverage products and the group of manufacturing chemical products are also in the second and third place with the employment of 362,223 and 200,358 people.

Tehran, Isfahan, and Khorasan Razavi provinces had 9785, 8585, 5294 active units, respectively, by the end of the last Iranian calendar year (March 19) accounting for the highest number of units among the Iranian provinces.

The employment of the said provinces in the industrial and mineral units was 402,915, 262,498, and 193,290 people respectively.

Also, Kish Free Zone with two active units, Chabahar Free Zone with 73 units and Maku Free Zone with 84 units had the least number of active units among the provinces, with 70, 1416 and 2330 people working in them, respectively.

In the past few years, many of the production units across Iran have been wrestling with financial issues as well as the problem of supplying their raw materials, so that many have been forced to shut down or decrease their activities.

❖ **Iran to launch online power plants monitoring center soon**

Iranian Energy Ministry will launch the country’s first online power plants monitoring center soon, an official with Thermal Power Plants Holding (TPPH) said on Sunday.

Launching this center will identify the necessary equipment as well as the time for repairs and this way it will result in significant save of time and costs, Ali Isa-Pour told IRNA.

According to Isa-Pour, after obtaining information on the status of power plants the center will analyze the received data in order to assess the power plants condition.

As reported, designing and implementation of the system which is aimed for assessing, maintenance, and repairing of the country's power plants, has been carried out completely by Iranian experts and is the most effective online system for monitoring power plants status and troubleshooting.

Offering online reports on the state of the power plants, building a network of specialists, providing all types of power plant services as well as reducing operating, maintenance and repair costs through continuous monitoring of the units and predicting failures and providing solutions for the problems are among the features of this system.

Also, the system is going to provide information-related services to knowledge-based companies and business intelligence services within the Ministry of Energy.

Other functions of the system include providing reports to the management teams and providing economic and managerial analysis for decision making, as well as providing additional services needed to operate the power plants.

According to Iran's Energy Ministry, currently, a total of 478 thermal power plants are operating throughout Iran.

The nominal capacity of electricity generation at Iranian power plants currently stands at nearly 85,000 megawatts [84.795 gigawatts (GW)].

❖ **Iran issues license for 14 crypto mining centers**

According to the deputy head of Tavanir company, the Islamic Republic has issued permits for the activity of 14 cryptocurrency mining centers, each with a capacity of 300 megawatts.

As Mostafa Rajabi Mashhadi said the government has identified 1,000 illegal cryptocurrency mining farms that are distributed all across the country.

As reported, the Ministry of Industries, Mining and Trade has issued 1,000 plus licenses for cryptocurrency mining units so far. A limited number of authorized mining farms currently are active across the country.

Iranian Vice President Es'haq Jahangiri announced on July 6 that the country's cryptocurrency miners will soon have to register their rigs with the government.

Under the directive miners will have to disclose their identities, the size of their mining farms and their mining equipment type with the Ministry of Industry, Mines and Trade.

Miners will have a month to register their equipment, according to the Ministry, which will then publish a list of licensed mining centers.

Jahangiri's announcement is the latest in Iran's cat-and-mouse game with the country's illegal crypto miners, who smuggle in rigs and are sometimes caught. Iran authorized crypto mining as industrial activity in July 2019, and since then, the country's government has issued over 1,000 licenses to crypto mining firms. Iran's subsidized electricity rates have led to several miners flocking to the country.

Miners are reportedly charged \$0.11 for one kilowatt-hour (kWh) of energy. During the peak summer season (June to September), however, the charges are higher at \$0.46 per kWh.

❖ **Iran to surge oil production capacity: Zanganeh**

Iranian Oil Minister Bijan Zanganeh has announced that his country plans to increase its oil output capacity to take its share back from the market in case of the US sanctions termination.

Iran is expanding its oil-production capacity in anticipation that an eventual end of sanctions would allow it to wrest back its share of the global crude market, Zanganeh said.

"It's true that our output is low because of cruel and illegal sanctions, but things won't stay the same," Zanganeh said in a speech broadcast on state television.

"We need to increase our production capacity to be able to return to the market in full force and restore our share whenever necessary."

The statements were made on the sidelines of a deal-signing ceremony for the development of Yaran, an oil deposit in the Khuzestan province in the south of Iran. The deposit is shared with Iraq.

It is estimated that the Islamic Republic of Iran has exported 273,000 barrels of oil per day (bpd) in June 2020.

All of Iran's oil storage tankers are fully loaded, so that Iran's export of crude in June 2020 hit 273,000 barrels per day (bpd).

Iran's crude oil production volume hit a four-decade record low in a way that the outbreak of the novel coronavirus, COVID-19, has had a significant impact on reducing Iran's oil exports.

According to FACTS Global Energy Group (FGE), the total energy of Iran's crude oil reserves on onshore reached 54 million barrels of oil in April, the rate of which hit 15 million barrels of oil in January.

Given the above issue, this volume even reaches 63 million barrels of oil per day (bpd) in June 2020.

Accordingly, the average of crude oil reserves on Iranian onshore will reach 66 million barrels of oil per day (bpd) in June, the rate of which is about 85 percent of available oil reserves on onshore.

The report put the export volume of Iranian crude oil in May 2020 at about 100,000 barrels per day (bpd).

Also, it is estimated that Iran's export of crude oil in June 2020 has hit 237,000 barrels per day (bpd).

❖ **Tabriz-Istanbul flights resumed on Sun**

The First flight, after the coronavirus outbreak, from Tabriz to Istanbul took off from the Iranian city's airport on Sunday.

Ramin Azari, the director-General of East Azarbaijan Airports, announced that all the health protocols have been observed in this flight, with 93 passengers on board.

The flight is set to be done weekly on Sundays, he added.

Flights of airlines between Tabriz and Istanbul had been canceled since March due to the outbreak of the coronavirus.

Also, Iran Air, the airline of the Islamic Republic of Iran, will resume flights between Tehran and Istanbul as of Monday, July 13, according to an official. Iran Air is scheduled to operate two flights per week (Mondays and Fridays) from Tehran to Istanbul and vice versa, the official added.

The Spokesperson for the Civil Aviation Organization (CAO) of Iran Reza Jafarzadeh on June 27 had said that Iran would resume flights to Turkey in the near future.

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❖ **Petchem sector accounts for 40% of revenues injected to NIMA**

The secretary of Iran's Association of Petrochemical Industry Corporations (APIC) announced that petrochemical companies account for 40 percent of the total export revenues injected to the country's Forex Management Integrated System, locally known as NIMA.

As Mohammad Abhari told IRNA on Saturday, 90 percent of the country's petrochemical complexes have exceeded their commitment to supply their export revenues into the NIMA system.

“For example, in cases that the commitment was to supply 70 percent of export revenues, some companies injected 90 percent or even 100 percent of their revenues,” Abhari said.

Earlier, the head of National Petrochemical Company (NPC) had said that 85 percent of the petrochemical companies’ export revenues were injected into the NIMA system in the previous Iranian calendar year 1398 (ended on March 19). Behzad Mohammadi said that the petrochemical sector earned Iran \$14.5 billion in revenue last calendar year to March 2020.

The official noted that the last calendar year was marked with success for the petrochemical sector as production forecasts came true.

He said the petrochemical output reached 31 million tons last calendar year, 23 million tons of which was exported and the rest was supplied on domestic markets.

The official mentioned that petrochemical prices dropped 30 percent on average last calendar year, year-on-year, adding that petrochemicals exports earned Iran \$9.5 billion while domestic market purchased \$5 billion of petrochemicals.

NIMA, which seeks to boost transparency, create competitiveness among exchange shops and a secure environment for traders, is a new chance for importers to supply their required foreign currency without specific problems and for exporters to re-inject their earned foreign currency to domestic forex market.

Secondary foreign exchange market was inaugurated in early July 2018 to allow exporters of non-oil commodities to sell their foreign currency earnings to importers of consumer products.

❖ **Cross-border trade running despite coronavirus pandemic**

The spokesman of the Islamic Republic of Iran Customs Administration (IRICA) said that Iran’s trade is running through the borders with the neighboring countries except for two neighbors.

Rouhollah Latifi told IRNA on Saturday that the border seal-off for the purpose of quarantine has remained only with two neighboring states.

With enforcing protective and health protocols in coordination with two neighboring states, the remaining borders will reopen, the spokesman said.

Since its outbreak in December 2019, the coronavirus pandemic created obstacles to holding many world events, meetings, etc. It also led to the closure of border crossings as a pre-emptive measure to counter the deadly virus which has killed 562,000 up to now.

Four land border crossings of Sarakhs, Bajgiran, Lotfabad, and Incheboron with Turkmenistan in the east of the Caspian Sea and northeastern Iran are still

closed, but, Sarakhs and Incheboron cross-border terminals are open as they have railroad connections as well, Latifi noted.

About borders with southwestern neighboring country of Iraq, the spokesman said normal trade exchange will be resumed in Sumar border market with Iraq within the next few days.

The official hoped that Khosravi and Chazabeh border markets with Iraq would soon reopen after agreement on enforcing satisfactory protective and health protocols.

He further noted that the Iraqi government started reopening the border points stage by stage to meet its people's fundamental needs.

Earlier this month, Iran's acting minister of industry, mining and trade announced that the country's 80 percent of trade border points, which had been closed due to the coronavirus pandemic, have been reopened.

Hossein Modares Khiabani also said that the country's export of products has returned to the normal status following the borders reopening.

He further announced that 60 percent of the country's non-oil products are exported to 15 neighboring states.

❖ **Swedish firms committed to deals in Iran: envoy**

Sweden's Ambassador to Tehran Mattias Lentz said on Saturday that Swedish companies will maintain their contracts in Iran and will fulfill their commitments, the portal of Iran Chamber of Commerce, Industries, Mines and Agriculture (ICCIMA) reported.

According to Lentz, in the current situation, the economic relations between Iran and Sweden are continuing in the fields of medicine, pharmaceuticals, food industry, telecommunications, and automobile industry.

Sweden was one of Iran's top trading partners in Europe, which had reached a good level of trade relations after the Joint Comprehensive Plan of Action (JCPOA) was signed between Iran and world powers, however, with the re-imposition of U.S. sanctions, the restrictions led to a significant decline in the two sides' trades.

"Though there are problems, there is also hope," the Swedish ambassador said, adding: "In the current situation, we may not be able to expand economic relations with Iran; but keeping the current ties alive and holding joint economic meetings will help us to continue to operate within this framework."

Lentz noted that although trade activities have become more limited due to the U.S. sanctions, Swedish companies have always been present in Iran and continue to be active.

"In many economic areas, Swedish companies are seeing the possibility of even expanding cooperation," he said.

❖ **Iran Venezuela Bi-National Bank to be listed on stock exchange**

Managing Director of Export Development Bank of Iran has said that an Iran-Venezuela joint bank is going to be listed on Iran's stock market, IRNA reported.

According to the official, Iran Venezuela Bi-National Bank, which is a subsidiary of the Export Development Bank, is going through the necessary processes for entering the stock market, Ali Saleh-Abadi said in a press conference on Saturday.

Tamadon Investment Bank, another subsidiary of the mentioned bank, is also going to join the capital market along with the Iran-Venezuela bank.

Saleh-Abadi noted that 17 percent of the shares of Iran Venezuela Bi-National Bank are going to be offered at Tehran Stock Exchange (TSE) by the end of the current Iranian calendar year (ends on March 20, 2021), while 25 percent of the shares of Tamadon Investment Bank will be offered at TSE by the end of the Q2 of the current Iranian calendar year (ends on September 21).

Mentioning the significant role of the Export Development Bank in the country's foreign trade, the official noted that in the face of the U.S. sanctions and the coronavirus outbreak, the bank has increased the decision-making powers of 38 bank branches to support exporters who have suffered from these conditions, and has also set the average interest rate of the bank's facilities in the range of 14 to 14.5 percent.

He put the country's non-oil revenues in the previous Iranian calendar year (ended on March 19) at \$40 billion, saying that the bank had a significant role in realizing this achievement.

Saleh-Abadi further referred to the bank's plans for supporting knowledge-based companies and added: for those knowledge-based companies that are introduced to the bank by the Vice President for Science and Technology, a total of 4 trillion rials (about \$95.23 million) will be offered in the form of facilities with 12 percent interest rate.

❖ **NIOC, local firm sign contract on Yaran oilfield development**

The National Iranian Oil Company (NIOC) has signed a contract with Persia Oil and Gas Industry Development Company (POGIDC) for the development of Yaran joint oilfield, near the Iraqi border.

The document was signed on Saturday morning in a ceremony held in Tehran in the presence of Iranian Oil Minister Bijan Namdar Zanganeh, the CEO of the Petroleum Engineering and Development Company (PEDEC), Touraj Dehghan, representing NIOC, and Jafar Hejazi, CEO of PGOIDC.

The contract is aimed at developing and integrating the operation of the Yaran joint field pursuant to a heads of agreement (HoA) signed earlier for studying the field.

The agreement, which is signed with the aim of maximizing the potential of Iranian exploration and production companies, is expected to achieve additional cumulative production of about 39.5 million barrels over 10 years in the field, with direct capital expenditures of \$227 million and operating costs of an estimated \$236 million. The developer of the project is required to provide all the necessary financial resources for the implementation of the project. The project entails drilling 6 new wells (three wells in North Yaran and three others in South Yaran), drilling a descriptive well, drilling a well for water injection, workover operations in five wells, equipping 27 production wells in Sarvak Layer with ESP pump, constructing and upgrading ground facilities, conducting laboratory studies, and designing the enhanced oil recovery (EOR) method.

Back in October 2016, an agreement was signed between the National Iranian Oil Company and Persia Oil and Gas Industry Company to study the field. Development of the Yaran joint field, which is located 130 km southwest of Ahvaz and west of the South Azadegan field and is shared with Majnoon Field in Iraq, has been pursued in two sections: south and north.

North Yaran Development Project is the first 100% Iranian buyback project that was implemented by Persia Oil and Gas Industry Company with the aim of producing 30,000 barrels per day of crude oil. It was officially put into operation in November 2016 and about a year later, oil was extracted from the southern part of the Yaran field by PEDEC.

Implementation of this development project, which has been carried out by relying on domestic capacity and capabilities, enhances the country's crude oil production capacity, and maximizes the use of domestic potentialities, ensures business boom in the southwestern province of Khuzestan and generates jobs for local manpower.

10 July 2020

❖ Chabahar Port's place in Iran's "looking to the East" policy

The strategic port of Chabahar in southeastern Iran has a special place in the country's "looking to the East" strategy and can link India to Central Asia, the Caucasus, and the Persian Gulf littoral states.

Chabahar Port as Iran's only ocean port on the Makran coast is not only important for India's geopolitical interests in West Asia, but it can also play a key role in pulling Afghanistan out of its current geographical impasse and provide India with easy and inexpensive access to its new neighbors.

In addition, the port's importance has doubled for India due to China's efforts to increase its influence on India's neighbors. China is trying to limit India's sphere of influence in Pakistan by launching the "One Belt-One Road" initiative and investing in the Pakistani port of Gwadar. It was with this in mind that New Delhi decided to make a lofty investment in Chabahar port.

In December 2018, India Ports Global Limited set up an office in the port of Chabahar and took over the construction of the port of Shahid Beheshti in this city. The port could maintain and strengthen India's ties with Afghanistan and Central Asia.

The basis of Iran-India relations, based on "welfare through strengthening relations", focuses on bilateral cooperation in the fields of energy, trade, communications, and developing trade relations between the two countries. Iran and India, along with Afghanistan, have signed a tripartite agreement to develop the port of Chabahar.

Iran plays a vital role in helping India become an emerging global power. These bilateral relations with Iran are not only essential to India's economic interests but will also play a significant role in the development of New Delhi's influence on its new neighbors in the Persian Gulf and Central Asia.

❖ **Official says Iran can provide railway transit between India, Russia**

Referring to railway connection of Chabahar and Zahedan in southeastern Iran, Managing-General of the Islamic Republic of Iran Railways (IRIR) Saeed Rasouli said on Friday that this route can be used for transfer of cargos from CIS countries and provide railway transit between India and Russia.

Following an order by the minister of Road and Urban Development, Rail laying operation between Zahedan and Chabahar began on Tuesday.

This strategic railway will be 628km long, Rasouli said.

The government plans to increase the capacity of Chabahar Port from 2.5 million tons to 8.5 million tons which also requires the completion of the

country's east railway corridor to facilitate the transfer of commodities from the port city.

Rasouli said that Zahedan-Chabahar railway is a strategic railway both nationally and regionally which is of special significance as a part of North-South corridor.

❖ **Iran, Russia review latest Middle East developments**

Iran's Ambassador to Moscow Kazem Jalali and Russian presidential envoy for the Middle East and Africa Mikhail Bogdanov, in a meeting in the Russian capital on Friday, discussed the latest developments in the Middle East region.

During the meeting, the two sides exchanged views about bilateral relations as well as regional developments, including what is going on in Syria, Iraq, Palestine (the so-called Deal of the century) and Libya.

Underlining the need for Tehran and Moscow to continue with negotiations and cooperation on regional issues, they called for continued close contacts between the officials of the two countries to help find a solution to regional crises.

Over 3.5m tons of steel products produced in a quarter

Production of steel products in Iran stood at over 3.566 million tons during the first quarter of the current Iranian calendar year (March 20-June 20), IRNA reported.

As reported, the quarterly output shows a one-percent growth compared to the same period of time in the previous year.

Meanwhile, the production of steel ingot in the country has increased eight percent to stand at over 5.702 million tons during the first quarter of this year.

The country has defined 16 development projects in the steel sector to boost the output of steel products by 17.3 million tons in five years.

These projects are for constructing production units each with the capacity of 600,000 tons, while some other projects have been also defined to set up some units with under 500,000-ton capacity that together with the 600,000-ton capacity units will add 19.1 million tons to the country's annual steel products output.

In its latest report, the World Steel Association (WSA) has announced that Iran's crude steel production increased by 30 percent in 2019 while the average global growth in this sector stood at 3.5 percent.

Based on the WSA report, Iran produced 31.9 million tons of the mentioned commodity during 2019 compared to the preceding year's nearly 24 million tons.

Iran, which stood at the 13th place in 2017, passed over three major steel producers in the world, namely Italy, Taiwan, and Ukraine to stand at the 10th place in 2018 despite the re-imposition of sanctions by the U.S.

The Leader of the Islamic Revolution Ayatollah Seyed Ali Khamenei has urged the government to prevent the exports of raw minerals in order to be processed in the country for making products with more added value.

Following the leader's remarks, the government levied a 25-percent duty on the exports of raw minerals (especially iron ore) as from September 23, 2019.

Industry, Mining and Trade Ministry believes that the duty is going to encourage the production of more processed minerals such as pellets and concentrate instead of selling the raw minerals.

Iran's export of steel products in the past Iranian calendar year rose 27 percent compared to its preceding year.

As reported, the country's major steel producers managed to export about 7.33 million tons of the products in the previous year.

According to Deputy Industry, Mining, and Trade Minister Darioush Esmaili, 10 years ago Iran exported more than 20 million tons of unprocessed iron ore and the figure fell to a maximum of six million tons last year.

❖ **Quarterly cow milk output up 3%**

Production of cow milk in Iran rose three percent during the first quarter of the current Iranian calendar year (March 20-June 20) from its previous quarter, according to the Statistical Center of Iran (SCI).

SCI put the quarterly cow milk output at 1.9 million tons, IRIB reported.

Last December, the secretary of Iran Dairy Industries Union noted that Iran is among the top milk-producing countries in the world.

"Close to 7 million tons of milk is produced in the country annually, 450,000 tons of which are exported as dairy products," Reza Bakeri said.

He further put the country's annual dairy products output at seven million tons and said that of this figure some 450,000 tons valued at \$770 million are exported.

The official also said that some 120,000 persons have direct jobs while 480,000 persons have indirect jobs in 400 companies active in the dairy industry in Iran. He said Iran's main dairy importers are Iraq, Afghanistan, and Russia, adding that Qatar, the UAE, Kuwait, Japan, Azerbaijan, and Armenia are other export destinations.

❖ **Sistan-Baluchestan's 1st wind farm to go operational this summer**

The first wind farm in Iran's southeastern Sistan-Baluchestan province will be commissioned in the Iranian calendar month of Shahrivar (August 22-September 21) after the construction of a 400 kilovolt (kV) line, head of Iran's Power Generation, Transmission and Distribution Management Company (Tavanir) said.

Mohammad-Hassan Motevalizadeh made the announcement in a meeting of the energy minister with the representatives of the Supreme Council of Provinces, whose task is to investigate water and electricity problems in the provinces, IRNA reported.

According to Motevalizadeh, Tavanir has it on the agenda to supply electricity to 187 villages in this province.

Over 44 percent of Iran's power plants are solar farms, while 34 percent are wind farms and 12 percent are hydroelectric power plants and the rest are other types.

Iran's renewable electricity generation capacity reached 820 megawatts (MW) at the end of the second month of the current Iranian calendar year (May 20).

The number of installed renewable power plants across Iran reached 131 by May 20, and 79 power plants are also under construction.

The volume of public investments in renewable power plants has exceeded 143 trillion rials (over \$3.4 billion) by May 20.

Renewables, including hydropower, account for just seven percent of the country's total energy generation, versus natural gas' 90 percent share.

Overall, in the next five years, Iran is aiming for a 5,000 MW increase in renewable capacity to meet growing domestic demand and expand its presence in the regional electricity market.

❖ **28 airport development projects to be implemented by Mar. 2021**

Some 28 airport development projects are planned to be implemented in the country by the end of the current Iranian calendar year (March 20, 2021), IRIB reported, quoting an official with Iran Airports Company (IAC).

According to Mohammad-Reza Zahmatkeshan, there are currently 51 development projects underway in the country's airports, of which 28 will be inaugurated by the end of the current year.

Back in May, President Hassan Rouhani, Minister of Roads and Urban Development Mohammad Eslami, IAC Managing Director Siavash Amirmokri, and other officials inaugurated two new airport development projects via videoconference.

The first project was the new runway at Ramsar International Airport in the northern Mazandaran Province; with the new runway, medium freight aircraft, including Airbus 320, can land and take off at the airport.

The second was the expansion of Sari International Airport's apron, the Ministry of Transport and Urban Development's news service reported.

As Amirmokri announced previously, IAC plans to inaugurate 21 aviation projects worth 10 trillion rials (\$56.65 million) in the current fiscal year.

The company has also 12 projects worth €9.2 million on its agenda for the upcoming years.

As previously announced by the Transport Minister Eslami, airport capacity in the country has increased by 10 million passengers since 2013.

Last month, the minister said that various projects had been completed in 15 Iranian airports over the past six years with an investment of around 20 trillion rials (about \$476 million), Press TV reported.

The minister said plans are in place for adding new terminals and runways to the existing airports across Iran to further increase the capacity of the airports by another 10 million passengers per year.

“These airport projects include the passenger terminal, runway, control tower, radar system, and navigation system,” he said, adding that finishing those projects would greatly boost aviation safety in Iran.

Iranian airports currently have the capacity to handle more than 60 million passengers a year.

❖ **Iran-Russia energy working group holds online meeting**

The fourth meeting of the Iran-Russia energy working group was held on Wednesday, via video conference, Shana reported.

In the meeting which was chaired by the Iranian Deputy Oil Minister for International Affairs and Trading Amir-Hosseini Zamaninia and Russia's Deputy Energy Minister Anatoly Tikhonov, the two sides stressed the implementation of previous agreements and expanding future cooperation in joint oil and gas projects.

The working group also discussed the issues of mutual interest in the oil, gas, petrochemical, refining, electricity and water sectors, and at the end of the meeting, a memorandum of understanding was exchanged within the framework of the agreements reached.

❖ **Chabahar Port to be Iran's third commercial hub**

The caretaker of the Ministry of Industry, Mines, and Trade said that Chabahar Port will soon become the third commercial hub of Iran due to its infrastructure, capacities, and strategic position.

Chabahar has a good opportunity for the transit of goods and exports so all processes must be facilitated to increase its exploitation, Hossein Modarres Khiabani said on Friday.

Chabahar Port will soon become the third commercial hub of Iran due to its infrastructure, capacities, and strategic position which enables it to gain equal importance to Bandar Abbas and Imam Khomeini Port in the south of the country, he added.

Previously, the Managing Director of Chabahar Free Zone Abdulrahim Kurdi had said that Suez Canal will be replaced by the Chabahar corridor in the future. The strategic port of Chabahar in southeastern Iran has a special place in the country's "looking to the East" strategy and can link India to Central Asia, the Caucasus, and the Persian Gulf littoral states.

Chabahar Port as Iran's only ocean port on the Makran coast is not only important for India's geopolitical interests in West Asia, but it can also play a key role in pulling Afghanistan out of its current geographical impasse and provide India with easy and inexpensive access to its new neighbors.

09 July 2020

❖ **Iran, Austria stress expansion of trade, economic coop.**

Iran's new ambassador to Austria Abbas Ardakani met and held talks with the Austrian deputy Minister for Economic and Digital Affairs Michael Sterl on the expansion of trade and commercial relations between the two countries. During the meeting, the two sides agreed to hold the two countries' joint commission soon.

In addition, it was decided that the working groups established under the important document 'Roadmap for Economic Relations', which was signed in 2016, will be continuously strengthened by pursuing further agreements. The meeting was also attended by the Director-General of Economic Cooperation, the Planning Adviser to the Minister of Economy, and the Director of the Middle East (West Asia), the United States and Africa Office of the Austrian Ministry of Economy.

Ardakani submitted his credentials to the Austrian President Alexander Van der Bellen in a ceremony held at the Austrian Presidential Palace last week.

He conveyed the friendship message of Iranian President Hassan Rouhani to the Austrian president and full readiness of the Iranian government for the development and expansion of relations with Austria in all the political, economic, cultural fields Based on historical and long-standing relations between the two countries.

The Austrian President also extended his greeting to his Iranian counterpart and voiced his readiness for the expansion of bilateral ties.

❖ **President to open important projects in southeastern Iran**

President Hassan Rouhani is to inaugurate five important projects in southeastern province of Sistan-Baluchestan via a video conference on Thursday, caretaker of Ministry of Industry, Mine and Trade has announced. Speaking to reporters upon arrival in the province on Wednesday evening, Hossein Modares Khiabani told reporters that the projects will open in line with a campaign of "production, reinvigorate hope."

As the caretaker noted, the government has taken serious measures to develop Makran region and strategic Iranian port of Chabahar.

Makran coastal region on southeastern Iran is one of the most important trade, economic and tourist resorts which starts from Iranian strategic port of Chabahar and reaches Jask in southern Iranian province of Hormuzgan near the Strait of Hormuz.

Inauguration of different projects will contribute to development of Sistan-Baluchestan province and the entire region and turn Chabahar Port into the most strategic one and the third hub port in southern Iran.