

## Iran's 10-month saffron exports up



IRNA – Iran exported 178 tons of saffron during the first 10 months of the current Iranian year (March 21, 2022-January 20, 2023), up 55 percent compared with corresponding figure of preceding year. Announcing the above, Hossein Zeynali, the executive of Medicinal Plants Plan of Ministry of Agriculture Jihad said the value of exported saffron stood at \$173 million. The United Arab Emirates was the biggest customer of Iranian saffron with the purchase of over \$61.739 million of the product, followed by Spain with the purchase of more than \$38 million of Iranian saffron.

## TEDPIX rises 65,000 points

TSETMC – TEDPIX, the main index of Tehran Stock Exchange (TSE), gained 65,154 points to 1,659,416 on Tuesday. Over 16.795 billion securities worth 98.602 trillion rials (about \$246.5 million) were traded at the TSE.

TSE is one of the four Iranian stock exchanges, and the most important one. The other three ones are Iran Mercantile Exchange (IME), Iran Energy Exchange (IRENEX), and Iran's over-the-counter (OTC) market, known as Iran Fara Bourse (IFB).

# Iran raises oil prices for Asia amid China optimism

Iran raised the official selling price (OSP) of its Iranian light crude oil grade for Asian buyers, a report said.

An industry source with knowledge of the matter told Reuters that Iran had set its crude oil price \$2 a barrel above the Oman/Dubai average for March, 20 cents higher from the previous month.

The raise comes as optimism over Chinese demand. Analysts expect China's oil imports to hit a record high in 2023 to meet increased demand for transportation fuel and as new refineries come on stream, Press TV reported.

The mark is also watching the fallout from Russia's plans to cut oil production by 500,000 barrels per day (bpd), equating to about 5% of its output, in March after

the West imposed price caps on Russian oil and oil products.

Russia is part of the OPEC+ producer group comprising the Organization of the Petroleum Exporting Countries (OPEC) and allies, which agreed in October to cut oil production targets by two million bpd until the end of 2023.

A note by Goldman Sachs analysts said future oil supply shortages are likely to drive prices toward \$100 a barrel by the end of the year.

On Monday, oil prices rose over 1%, with Brent crude settling up \$1.07 at \$84.07 a barrel. US West Texas Intermediate crude (WTI) for March rose 85 cents at \$77.19. China is the biggest importer of Iranian crude, supported by a fleet of as many as 180 elderly tankers.



IRNA

## Iran inaugurates currency, gold exchange center



IRAN DAILY

The Central Bank of Iran's center for the exchange of currency and gold was officially launched on Tuesday in a ceremony attended by

the CBI officials. Establishing exchange rate authority, increasing the volume of official transactions, and facilitating

access to foreign currency and gold are among the most important goals of Iran's foreign currency and gold exchange center, IRNA reported.

Bank Melli Iran plays a pivotal role in the implementation of the new foreign exchange policy, Amir Hamouni, the project manager of the gold and currency exchange center, said in the opening ceremony. "In the first stage, the work will begin with Bank Melli Iran, and later, exchange offices and other banks will also be connected to the system."

According to CBI official website, the forex that is offered in the exchange will be provided through the

exports of petrochemicals, copper, mining products, steel, oil products, bitumen, and other commodities.

On Monday, CBI Governor Mohammadreza Farzin announced that the center plans to control market fluctuations and determine the rates based on the economic realities of the country.

"Unfortunately, the current rate in the market is not the rate expected and accepted by us in the Central Bank", the official lamented, adding that the rate that will be discovered and announced in this center will be the base rate and pricing reference in the market.

"During the recent months, the central bank has tried

to provide enough foreign currency for all the real needs of the country, according to this, in the current year, the currency provided in the NIMA System (domestic Forex Management Integrated System) for importing all the goods needed by the country has risen 48 percent compared to last year", Farzin further stated.

Saying that in the current situation, the central bank will try to use all the past experiences in the field of currency, the CBI governor emphasized: "The use of past experiences is to minimize currency fluctuations, so we will see stability in the currency market."

## Iran, China to use national currencies for trades: Minister



REUTERS

The minister also said that the head of the Central Bank of Iran had negotiations with Chinese officials, the results of which would be reported. Khandouzi who is also the government spokes-

man said one of the most immediate achievements of Raeisi's visit to China this month was ensuring China's energy security and guaranteeing energy markets for Iran, which will positively impact the Iranian economy.

He said the two sides finalized agreements on eight projects to be implemented in Iran. The spokesman refused to provide further details due to a mutual confidentiality agreement signed between the two sides.

TENDER NO.: 08-21-0140004



NATIONAL IRANIAN SOUTH OILFIELDS COMPANY  
AHVAZ-IRAN

National Iranian South Oilfields Company (NISOC) intends to purchase the following goods

Items	Material Description	Quantity
01	CASING, API GRADE L-80, SEAMLESS "VAM FJL" THREAD, RANGE 3 (MAX LEN: 40.5 FT) AS PER API 5CT/ISO11960 REF.PT CITRA OR APPROVED EQUIVALENT 5 IN., 18 PPF, VFJL	1400 LE
02	CASING, API GRADE P-110, SEAMLESS "VAM FLUSH JOINT" THREAD, RANGE 3 (MAX LEN: 40.5 FT) AS PER API 5CT/ISO11960, PSL:2 5 IN., 18 PPF, VAM FLUSH JOINT	1600 LE

Vendors who intend to participate in aforesaid tenders are requested to send their "Intention To Participate" letter via fax to the following number along with their resume according to Qualitative Assessment Form no. 1, available at: [www.nisoc.ir](http://www.nisoc.ir), not later than 14 days after the second announcement, otherwise, their requests for participation in the tender will be disregarded.

The applicants should have relevant background in supplying the required goods and capability to provide and submit a bid bond of 137,977/83 EURO or 42,300,000,000 RIAL, in favor of NISOC.

Tender documents including the materials through technical specifications and Qualitative Assessment Forms can be accessed via: [www.nisoc.ir-material](http://www.nisoc.ir-material) procurement management tab

ONLY ACCEPTABLE DELIVERY TERM IS D.D.P., NISOC'S WAREHOUSE, AGHAJARI, IRAN  
PAYMENT TERM IS C.O.D., SUBSEQUENT TO NISOC'S MATERIAL APPROVAL

**NO ADVANCE PAYMENT  
WILL BE PAID**

Foreign Purchasing Department  
Bldg. No.104, Material  
Procurement Management  
Complex,  
Kouy - e- Fadaeian Islam  
(New Site), Ahwaz Iran  
Tel. No.: 061 34 12 35 89  
Fax No.: 061 34 45 74 37

Public Relations  
[WWW.NISOC.IR](http://WWW.NISOC.IR)  
[WWW.SHANA.IR](http://WWW.SHANA.IR)  
<http://IETS.MPOG.IR>

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