

NEWS IN BRIEF

Electric car competition in China



AP

AP - Global and Chinese automakers plan to unveil more than a dozen new electric SUVs, sedans and muscle cars this week at the Shanghai auto show, their first full-scale sales event in four years in a market that has become a workshop for developing electrics, self-driving cars and other technology.

Automakers are competing to roll out faster, more luxurious, more feature-drenched electric vehicles in the technology's biggest, most crowded market.

OPEC+ production falls



GETTY IMAGES

CNBC - OPEC-plus crude production plummeted by almost 700,000 barrels per day last month, according to Energy Intelligence's preliminary assessment, as earlier increases by Nigeria and Russia were thrown into reverse.

Crude oil production in March by countries participating in the alliance's supply management agreement fell by 680,000 bpd from February to 37.64 million bpd, according to the assessment.

Big targets for solar, wind energy



REUTERS

REUTERS - The Group of Seven rich nations on Sunday set big new collective targets for solar power and offshore wind capacity, agreeing to speed up renewable energy development and move towards a quicker phase-out of fossil fuels.

But they stopped short of endorsing a 2030 deadline for phasing out coal that Canada and other members had pushed for, and left the door open for continued investment in gas, saying that sector could help address potential energy shortfalls.

Dredging river on the border beneficial for Iran, Iraq



Sadeq Dehqan

Staff writer

EXCLUSIVE



Khorramshahr has the potential to increase job opportunities for the people of this city and even the cities in neighboring provinces, but this will not be possible unless Arvand River is dredge.

An Iranian lawmaker has demanded that Iran and Iraq attach significance to dredging operations of a border river, saying that both neighboring countries will reap the benefits.

"Dredging Arvand Rud (Arvand River) through the participation of Iraqis should be placed on the agenda of authorities as soon as possible. Dredging the river will increase port capacities and maritime exports, which will benefit both countries," Qassem Saedi told Iran Daily in an exclusive interview.

Arvand Rud is a river some 200 kilometers (124 miles) in length. The southern end of the river constitutes the border between Iran and Iraq, while the mouth of the river discharges into the Persian Gulf. It flows in the cities of Khorramshahr and Abadan, in the southwestern Iranian province of Khuzestan.

The MP said the participation of both countries is essential to dredge the river, urging Iran's Foreign Ministry to follow up the case. He also called for tapping the potential of the Ministry of Roads and Urban Development and the Ministry of Ports and Maritime Organization in this regard.

He further touched on the potentials of ports and customs of Khuzestan Province, saying Khuzestan is one of Iran's most strategic economic provinces, while



IRNA

scant attention has been paid to the development of its ports, border terminals and customs.

"Every day, hundreds of heavy vehicles transport goods and various products in this port, but it has not been developed sufficiently," he said.

The lawmaker added that the port city of Khorramshahr was once one of Iran's most important ports, but it has lost its importance because Arvand River has not been dredged since the 1980s Iraqi-imposed war.

"A look at the demographic composition of Khorramshahr shows that people from all parts of the country and ethnicities have been living there for many years; they initially migrated to this port due to job opportunities, and this

issue sheds light on the importance of the port of Khorramshahr," he said.

Khorramshahr has the potential to increase job opportunities for the people of this city and even the cities in neighboring provinces, but this will not be possible unless Arvand River is dredged, said the MP. He said the dredging process of Arvand River is very slow.

"Due to slow dredging operations, Khorramshahr port is operating with only 20 percent of its capacity," Saedi pointed out. He said since Iran and Iraq enjoy amicable relations, they can cooperate closely regarding the dredging operations.

The lawmaker also highlighted the trade potentials of Khuzestan Province.

"The development of ports, roads, and customs and border points of Khuzestan can turn the province into the country's top exporter, since it has important strategic water and land crossings," the MP noted.

Saedi said the best maritime trade routes in the country presently pertain to Khuzestan.

However, since Arvand River has not been dredged, heavy ships cannot pass through it, and therefore Hormuzgan Province currently ranks first in the country in terms of maritime trade, he said.

He said that most of the commercial exchanges of Iran and Iraq are carried out through the border crossings of Khuzestan Province, and Shalamcheh and Chazabeh border crossings

have the main share in this regard. The lawmaker said 2,000 trucks exchange all kinds of products between Iran and Iraq from these two crossings every day.

Saedi added if these two important crossings are developed with the necessary infrastructure and equipment, the number of heavy vehicles that could pass through them would multiply.

He said Khuzestan plays an important role in the country's economy due to its oil and gas resources, as well as its hydropower plants. Saedi noted that in terms of agriculture and the production of important products such as wheat, Khuzestan has a special ranking in the country.

He said such features have turned the province into a top economic hub.

First plug-in hybrid by Iran's Saipa to hit market by March



IRNA

Iran's second-largest carmaker Saipa said its first plug-in hybrid electric vehicle (PHEV) will hit the market in the calendar year to late March 2024.

Saipa's CEO Mohammad Ali Teymouri said that delivering a first batch of PHEVs to buyers in the Iranian market will enable the company to develop a hybrid version of its popular model, Arya, reported Press TV.

Teymouri's statement comes some five years after Saipa unveiled a pro-

totype of its first PHEV under the brand name of Saina EV. The company announced at the time that the car was a joint project between Saipa and Iran's Khajeh Nasir University of Technology. That comes as Saipa's rival the IKCO, which is Iran's largest carmaker in terms of output, had

announced plans for commercial launch of its all-electric model Tara EV this year. The company has also unveiled Electric RANA for delivering to buyers in the Iranian market.

US sanctions imposed on Iran since 2018 has led to growth in Iran's homegrown automotive indus-

try as carmakers have benefitted from a larger share of the domestic market as well as a major increase in supply of steel and other raw materials from local plants.

Government figures show vehicle output in Iran rose by nearly 40% year on year in the calendar year to late March.

Iran's oil output down slightly in March to 2.567mbd: OPEC figures

Figures by The Organization of the Petroleum Exporting Countries (OPEC) show that Iran's oil output in March was almost unchanged from February. The figures covered in a report by the ILNA news agency showed that Iran had produced an average of 2.567 million barrels per day of crude oil in March, down by 8,000 bpd from February.

The decreased output mirrored a month-on-month decline of 0.29% in OPEC oil production in March. The average price of Iranian Heavy crude grade reached \$78.8 per barrel in March, down from \$81.88

per barrel reported in February, showed OPEC tables. OPEC forecasts showed that global demand for crude oil will reach an average of 101.89 million bpd, up by 2.33% from the average demand reported last year.

Meanwhile, Shana reported on Sunday that Iran and Venezuela inked several memorandums of understanding (MOUs) on the expansion of cooperation in the fields of oil, gas, and petrochemicals.

The MOUs were inked by Iranian Oil Minister Javad Owji and his Venezuelan counterpart Pedro Rafael Tellechea in the presence of

Venezuelan Vice President Delcy Rodriguez, with the aim of strengthening bilateral cooperation between Iran and Venezuela in the upstream and downstream sectors of the oil industry.

The development of oil and gas fields, and the reconstruction and renovation of Venezuelan oil refineries with the aim of maximizing the capacity of these complexes are among the issues mentioned in the MOUs signed by the two sides.

In the documents, agreements were also made about the reconstruction and modernization of Venezuelan petrochemical com-

plexes with Iranian technical and engineering services and equipment, the reconstruction and modernization of the loading dock, oil terminal, and trade and export of oil, gas condensate,



and petroleum products. Owji arrived in Caracas, the capital of Venezuela, at the head of a delegation on Thursday, to strengthen energy cooperation with the Latin American country.

The minister, who has traveled to Venezuela in order to strengthen energy cooperation in the upstream and downstream areas, was welcomed by the country's officials.