

## NEWS IN BRIEF

## Two-month aluminum production tops 112k tons



IRNA – Four Iranian companies produced 112,767 tons of aluminum ingots in the first two months of the current Iranian year (started on March 21, 2023). The corresponding figure for preceding year which was 114,850 tons shows a near two percent decrease, according to a Saturday report by Iranian Mine and Mining Industries Development and Renovation Organization (IMIDRO).

## INSTC, safe alternative to Suez Canal



IRNA – Russian Deputy Prime Minister Andrey Belousov said that the International North-South Transport Corridor (INSTC) passing through Iran can be a safe alternative to the Suez Canal. The current transportation infrastructure, which was historically created to move goods between East and West, can no longer meet the needs of the world, the Russian official stated.

## Tehran, Moscow to sign FTA



IRNA – The free trade agreement (FTA) between Tehran and Moscow is in the final stages and will be signed soon, said Vladimir Ilichev, the deputy minister of economic development of the Russian Federation. He said that Russia is currently negotiating similar FTAs with the United Arab Emirates, Egypt and Indonesia, as it is expected that these agreements will be implemented in the next two to three years. After the imposition of US sanctions, the dollar and the euro have lost their dominance in the settlement of Russian accounts, the official noted.

## Iran-Uzbekistan annual trade to hit \$1b

## Uzbek president to visit Tehran today

## Economy Desk

Iran and Uzbekistan are planning to increase their bilateral trade to \$1 billion per annum, according to a report by IRNA. Iran's Minister of Industry, Mine and Trade Abbas Aliabadi discussed boosting economic ties with his Uzbek counterpart Laziz Kudratov on Saturday ahead of the visit of the president of Uzbekistan to Tehran. Heading a high-ranking politico-economic delegation, President Shavkat Mirziyoyev of Uzbekistan will visit Iran today. Mirziyoyev is to hold talks with his Iranian counterpart Ebrahim Raeisi, and co-chair a high-ranking delegations meeting. The two sides are also to sign cooperation documents and attend a joint press conference.

Speaking at the meeting of the Iran-Uzbekistan Joint Economic Cooperation Commission on Saturday, Aliabadi announced that talks are underway between Iran and Uzbekistan on a preferential trade agreement (PTA), details of which will be finalized in the coming weeks. He said a list of items has been provided within the framework of the PTA, and officials of the two countries are going to agree on the provision of the agreement. The industry minister also said documents on the development of bilateral trade ties will be signed in the presence of the presidents of the two countries. In the field of customs cooperation, infrastructural rules should be provided, so that the two countries would establish more joint trade activities, Aliabadi emphasized. Accelerating the provision of these infrastructures can help promote bilateral trade between Iran and Uzbekistan, he concluded. In the 15th Iran-Uzbekistan Joint Economic Cooperation



Commission, which was held recently in Uzbekistan, Kudratov said very good agreements were reached between the two countries, as one of the most important agreements is the preparation of a road map

to reach a trade of \$1 billion. A mechanism is being designed so that we can significantly increase the volume of trade between the two countries in the next one or two years, the Uzbek minister noted.

## Foreign investment in Iran up 83% in 20 months



Foreign Direct Investment (FDI) in Iran has grown by 83%, to reach \$6.51 billion, since President Ebrahim Raisi took office in August 2021 until late April this year, compared to the same period the previous year. According to figures published on Saturday by the Organization for Investment and Economic and Technical Assistance of Iran, a total of 401 foreign investment projects, with a value of \$10.76 billion had been approved by the organization since August 2021, IRNA reported.

However, it said some 45 projects had been dismissed due to the failure of foreign investors to make an initial investment required by Iranian law. The figures indicate that some 356 foreign investment projects, with a total value of \$6.05 billion, have been approved under the Raeisi administration. Investors from Russia, the UAE, Afghanistan, Turkey, Iraq and China have accounted for the bulk of FDI recorded in Iran, over the period August 2021 to April 2023.

First Announcement

Copper Cathode Tender Notice  
National Iranian Copper Industries Company

**Commodity:** Copper cathodes LME grade "A" produced in Sarcheshmeh and Khatoon Abad, Kerman Province, I. R. IRAN.

**Quality:** Copper cathodes LME grade "A" as per following typical analysis:

Cu	99.994	% Min	As	< 1	PPM	Sb	< 1	PPM
Fe	< 2	PPM	Pb	< 5	"	Zn	< 3	"
Mn	< 0.5	"	Co	< 2	"	Ni	< 1	"
S	< 15	"	Cd	< 0.2	"	Te	< 1.2	"
O	< 50	"	Se	< 0.4	"	Sn	< 1	"
Bi	< 1	"	Si	< 1	"	P	< 1	"
Cr	< 1	"	Ag	< 10	"			

**Standard:** ASTM-B115

**Packing:** In bundles.

**Quantity:** 5000 MT (Five Thousand) +/- 2% (seller's option). The less quantity is also negotiable.

**Shipment:** Partial shipment during year 2023. The exact shipment schedule shall be mutually agreed between buyer & seller at the time of contract settlement.

**Delivery:** FOB Bandar Abbas, Iran or FCA Sarcheshmeh, Kerman, Iran based on Incoterms 2020.

**Price:** The price per metric ton of the material shall be the official LME cash settlement price for copper grade 'A' in USD as published in the London Metal Bulletin, during the quotational period plus premium.

The premium could be either flat or plus per ton for delivery term FCA Sarcheshmeh, Kerman, Iran and for FOB term, please advise your premium offer to be able to check and discuss accordingly.

**Quotational period:** Quotational period for any unknown price is negotiable.

**Payment Procedure:**

- Buyer shall pay 100% (one hundred percent) of proforma/provisional invoice value amount in Euro (other currencies of payment are also negotiable), prompt net cash payable by telegraphic transfer to a bank which is nominated by seller. Seller will introduce its non-Iranian trustee company and all documents will be issued in the name of that company and the money will be deposited into the its account.
- Proforma/Provisional invoice amount shall be calculated based on provisional price which is average of five consecutive working days prior date of Provisional/ Proforma invoice.
- All calculation of Provisional/Proforma/Final invoices is based on USD, then converted to Euro for payment.
- The exact payment procedure shall be mutually agreed between buyer & seller at the time of contract settlement.
- The final balance, if any, between the provisional payment made by buyer and the final value of the material shall be paid by the owing party by telegraphic transfer against seller's presentation of final invoice within five working days from the date of the final invoice.

**Important Notes:**

- Offers must be presented to NICICO Sales Dept. only through email sent to [sales-tender@nicico.com](mailto:sales-tender@nicico.com) till end of Tuesday 27<sup>th</sup> June 2023 local time. It is very important that offers shall be definitely sent to the [sales-tender@nicico.com](mailto:sales-tender@nicico.com) and the ones sent to any other email addresses won't be acceptable.
- In case your offer is accepted by NICICO, it will be advised to you via Email.

**P.S. Offers must be include per following items, otherwise won't be acceptable:**

- Quantity
- Price; price offer shall include premium according to our stated condition.
- Quotational Period
- Payment Procedure
- Delivery Terms

**National Iranian Copper Industries Co.**

**Sales & Marketing department**

**Tel: +98 21 82138099**

**+98 21 82138060**



## AUCTION SJSCO.140206

Hereby Sirjan Jahan Steel Complex announces selling and export 30,000 STEEL

BILLET (Size 150 x 150 mm ) on basis of FOB, Interested bidders are invited to get documents with send an email to [sjsco.sales.info@gmail.com](mailto:sjsco.sales.info@gmail.com)

All the documents will be sent VIA email. All bids on conformity to tender instruction should be submitted no later than Tuesday, June 27<sup>th</sup>, 2023(2023-06-27)

For more information, please contact us at:

**Tel: +2186084642**

**SIRJAN JAHAN STEEL COMPLEX**