

NEWS IN BRIEF

Eurozone economic growth slows sharply in June

AFP – Eurozone economic activity worsened in June to a five-month low, hit hard by a fall in industrial production, a keenly watched survey showed on Friday.

The eurozone entered a technical recession at the start of the year, according to official figures published earlier this month. But inflation remains well above the European Central Bank's target of two percent, which will keep pressure on the Frankfurt-based body to keep raising interest rates despite the stagnant economy.

Shipping emissions tax still stuck in port

CNBC – Efforts by France to build a consensus for a global carbon tax on the shipping industry failed to produce significant results at a summit in Paris on Friday.

French President Emmanuel Macron put the item on the agenda of the two-day Summit for a New Global Financing Pact which brought together around 40 heads of state and government.

Turkey's lira sinks to record low

REUTERS – Turkey's lira weakened as much as 3.3% to a record low on Friday, extending losses a day after the central bank's large rate hike failed to assure markets that President Tayyip Erdogan was abandoning his long-held unorthodox policies.

The lira touched a record low of 25.74 against the dollar at 1006 GMT, down some 27.3% this year, and was at 25.6480 at 1039 GMT.

Iran's crude output up by 350K barrels per day in 2023: IEA

Data from the International Energy Agency (IEA) show that Iran's crude oil output has increased by about 350,000 b/d since the beginning of 2023, in spite of U.S.-led sanctions targeting the country's oil sector.

"Despite tough financial restrictions, Iran managed to increase crude oil output by about 130 kb/d in 2022, to an average [2.55] mb/d," the IEA said in its latest report dubbed Oil 2023, IRNA reported.

The report argued that Iran remains a "wildcard" for world oil mar-

kets, and if it is released from sanctions, production could ramp up gradually by roughly 900 kb/d, to reach the capacity of 3.8 mb/d.

Higher exports and domestic throughput pushed Iranian crude production up to around 2.9 mb/d in May 2023, it added.

Last week, Reuters reported that Iran's crude exports and oil output hit new highs in 2023 since former U.S. president Donald Trump in 2018 exited the Iran nuclear accord and re-imposed sanctions aimed at curbing oil exports.

Minister: Completion of unfinished projects on agenda**Economy Desk**

Iranian minister of cooperatives, labor, and social welfare said that completion of unfinished projects is on the agenda.

Speaking in a ceremony for the beginning of the construction operation of a clinic in Ardal of Chaharmahal and Bakhtiari Province, Solat Mortazavi noted that, with the

emphasis laid by President Ebrahim Raeisi, the completion of unfinished projects is on the agenda of the incumbent administration, according to mcls.gov.ir.

"The government had promised to create one million job opportunities last [Iranian] year, which was fulfilled, and for the current year, one million job opportunities are ex-

pected to be created."

The minister also urged speeding up the projects under construction in the cities of the province.

"The current government has taken great steps in the field of housing as Chaharmahal and Bakhtiari Province is one of the leading provinces in the field of housing and employment in the country," Mortazavi said.

**Iranian firms double their presence in business fairs in Moscow**

A Russian official announced that the number of Iranian companies attending business and trade exhibitions in Moscow has doubled during the first five months of 2023 compared to the same period last year.

Acting Director General of Russia's EXPOCENTRE Alexey Vyalkin said at a preliminary meeting held in Moscow that the increased presence of Iranian firms in fairs in Moscow indicates a willingness to expand trade ties with Russian trade partners, IRNA reported.

Vyalkin made the comments in a preparatory meeting ahead of the second edition of Tehran-Eurasian Economic Union (EAEU) exhibition. He underlined that Iran and Russia have exchanged some important trade delegations this year to upgrade the level of economic cooperation between the two countries.

Like Iranian companies that are willing to have access to the Russian market, the Russians are after having increased presence in Iran and in other Asian countries, Vyalkin added.

He said that Moscow supports the participation of Russian companies in the Tehran EAEU exhibition slated to take place in early December this year. Iran's Ambassador to Moscow Kazem Jalali, who was present in the meeting, invited companies in Russia and in other Eurasian states as well as companies from countries of Shanghai Cooperation Organization and the Persian Gulf region to take part in the exhibition.

Iranian, Algerian economy ministers hold talks in Vienna

The economy ministers of Iran and Algeria held talks in the Austrian capital of Vienna on Thursday, on the sidelines of the Asia-Pacific Economic Cooperation (APEC) Forum.

During the meeting, Iran's Minister of Economic Affairs and Finance Ehsan Khandouzi highlighted the policies adopted by the administration

of Iranian President Ebrahim Raeisi on the development of economic relations with Muslim countries, reported Tasnim news agency.

"Given the great interest of the Algerian side, it was agreed that the topics of discussion would be thoroughly investigated by expert teams of the two countries by the

end of the current month, to increase trade and investment between the two countries," the Iranian minister said.

Iran and Algeria enjoy high potentials and capacities, especially in the economic field, to boost their level of cooperation, he emphasized.

In the meeting, the two

sides also agreed to pave the ground for the approval of topics of economic cooperation.

The Asia-Pacific Economic Cooperation (APEC) is an inter-governmental forum with 21 members in the Pacific Rim that promotes free trade throughout the Asia-Pacific region.

SUBJECT: Tender Notice

Call for International Tender No: 1402

SAIPA AZIN COMPANY, the major automotive manufacturer of seat parts in Islamic Republic of Iran intends to purchase the following Items:

Item	Commodity	Quantity
1	Isocyanate	2400T
2	Polyol	1600T

In this regard all capable and qualified suppliers and manufacturing companies are invited to participate in this Tender.

Qualified companies may collect Tender Documents from saipa azin co. with the following address:
No. 12, Golestanak Blvd, 14th km of Shahid Lashgari Road,
P.O.BOX: 13865-346 Tehran – Iran
Tel: +98 (0)44922228 / Fax: +98 (0)21 44922207

Website: www.saipa-azin.com/tender
Email: info@saipa-azin.com

Tender Closing Date : July 20th, 2023

Priorities: ① Being manufacturer or major supplier
② Having experience in similar project;
Saipa azin reserves the right to accept or reject any of proposals to this Invitation to tender without further obligations.