

## NEWS IN BRIEF

Iran's Q1  
exports to  
Algeria  
up 109%

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**TASNIM** – Iran exported more than \$1.134 million worth of non-oil products to Algeria in the first three months of the current Iranian year (March 21–June 22), showing a 109 percent growth compared to the same period last year.

Vice President of the Iran and Africa Business Club Rouhollah Latifi made the remarks on Saturday, adding that 327,000 tons of non-oil products, valued at \$122.751 million, were exported from Iran to 36 African countries during the period.

Iran-US trade  
grows 5%  
in five months

**MEHR** – The value of trade exchanges between the US and Iran in the first five months of 2023 has reached \$22.4 million, indicating a 5% YOY growth. According to the latest report released on Sunday by the United States Department of Commerce, US exports to Iran during the period reached \$21.9 million, which shows a 34% YOY increase.

Iran ranked 175th among US target export markets in the said period, the report noted.

Afghan firms  
to construct  
three piers at  
Anzali port

● anzaliport.pmo.ir

**TASNIM** – A memorandum of understanding (MoU) was signed between an Iranian and an Afghan company for \$50 million worth of investment by the Afghan firm at the Caspian port of Anzali, aimed at building three piers. Hojjatollah Abdolmaleki, the secretary of Iran's Free Zones High Council, announced that 79 investment projects, valued at \$340 million, in seven of Iran's free zones, are waiting for their licenses to be issued.

BRICS currency will benefit Iran,  
weaken US dollar: *Senior diplomat*

A senior Iranian diplomat has hailed a plan by the BRICS member states to introduce a common currency in their international trade, emphasizing that the move will prove beneficial to Iran and challenge the dominance of the US dollar and the euro.

"A tremendous change is taking place in the international economy," said the Head of the Iranian Foreign Ministry's South Asia Office Rasoul Mousavi in a post on his social media account on Sunday, according to Press TV.

"The BRICS's introduction of a gold-backed currency, which is supported by 41 countries with large and influential economies, will weaken the dollar and the euro and will benefit countries such as Iran," Mousavi stated, adding that Iranians in possession of gold will experience a growing worth of their wealth.

The BRICS alliance — with Brazil, Russia, India, China, and South Africa as primary members — recently announced plans to float a gold-backed currency to settle international trade payments to challenge the global reserve status of the US dollar.

The bloc of the five nations is projected to decide on



Foreign ministers of BRICS nations pose for a family photo with representatives from Iran, Africa, and the global South during a summit in Cape Town, South Africa, on June 2, 2023.  
● REUTERS

introducing the new BRICS currency during its next summit in Johannesburg, South Africa, in August.

The Russian government confirmed a day earlier that Brazil, Russia, India, China, and South Africa would introduce a new trading currency backed by gold.

The state-run RT also re-

ported that the initiative is giving new momentum to the ongoing de-dollarization trend unfolding in the global economy.

BRICS member states account for more than 40 percent of the global population and around a quarter of the global GDP.

The news comes as the

global trend of substituting the US dollar with local currencies in the trade of goods and transactions has been on the rise, with countries hoping to reduce their dependence on Washington and prevent it from further exploiting its power and weaponizing its global dollar dominance.

Even though many economists say no other currency can dominate over the US any time soon, prominent economists including US economist Nouriel Roubini, who predicted the financial crisis of 2008, do not rule out the eventual demise of the dollar as a reserve currency within a decade.

## Iran's oil production rises by 80k bpd in May



● IRNA

The International Energy Agency (IEA) on Sunday announced that Iran's oil production volume in the fifth month of 2023 reached 2.87 million barrels per day (bpd).

In its latest monthly report of the global oil market, the agency put the total oil produced by member states of the Organization of the Petroleum Exporting

Countries (OPEC) in May 2023 at 28.5 million bpd, showing a 380,000 barrel slump compared to a month earlier, Tasnim news agency reported.

Over 28.88 million barrels of oil per day were produced by 13 OPEC member states in April 2023, it added.

According to the report, Iran has experienced

the maximum amount of rise in oil production among other OPEC member states in May, while other member states have either had a production slump, or their production has not changed.

Iran's daily crude oil production volume reached 2.87 million barrels of oil per day in May 2023, registering an

80,000-barrel hike compared to a month earlier. Saudi Arabia was introduced as the largest oil-producing country in OPEC, with the production of 9.98 million bpd, followed by Iraq and the United Arab Emirates (UAE), respectively. Saudi Arabia's oil production volume decreased by 500,000 barrels of oil per day in May 2023.

## Iran world's top ...

Egypt claims the largest share in global date production (not exports), accounting for approximately 20%, followed by Iran and Saudi Arabia in the second and third positions, respectively.

The primary consumers of dates worldwide are predominantly Muslims. While Islamic nations are recognized as the major producers of dates globally, they also consume significant quantities of this sweet fruit. There has been an increasing trend in date production within Iran in recent years.

"The country's date production in orchards has risen from 750K tons to 1,500K tons over the past decade. Typically more than 75% of date production is consumed domestically, while the remaining portion is exported to other countries," Takallouzadeh explained.

The six southern provinces of Iran, namely Khuzestan, Bushehr, Hormuzgan, Kerman, Sistan and Baluchestan, and Fars, boast the highest

levels of date production.

## Capacity to increase exports

The global area dedicated to date cultivation has seen limited development due to constraints such as water resources and suitable land availability. Date farmers have been striving to enhance productivity and yields from these areas for several years.

According to Takallouzadeh, the average date harvest per hectare of groves worldwide stands at around 5.5 tons, which aligns with the yield obtained from Iranian groves. However, the quantity of dates harvested varies depending on the date variety, ranging from 3 to 15 tons.

He emphasized that by implementing methods to improve productivity and increase yield per unit area in Iranian groves, the country's date production could double without expanding the cultivated area. This, in turn, could facilitate a significant boost in export value to around \$900 million.

To achieve this, transitioning from

traditional cultivation to modern and mechanized methods is crucial. By adopting advanced techniques, both higher-quality and greater quantities of crops can be harvested, enabling cost reduction and creating more export opportunities.

Considering the scarcity of water resources in Iran, particularly in the southern regions where most groves are located, the expansion of groves may seem impractical. This is exacerbated by the fact that over half of the groves rely on traditional flood irrigation methods, with Iranian farmers utilizing less modern irrigation techniques in horticulture. The implementation of modern irrigation methods necessitates the establishment of infrastructure, requiring the government to lay the necessary foundations and import modern equipment.

In order to boost exports, improving performance in product grading, storage, and packaging is essential. Production and export units should meet valid conditions and obtain certifications such as ISO, standard quality certifications, and other health codes.

**Announcement**  
Gohar Zamin Iron Ore  
Company (Public Joint Stock)



**Gohar Zamin Iron Ore Company** intends to identify all commercial companies that are able to purchase iron ore pellets with the average FE 65% as FAS (INCOTERMS 2020) as deliver it to the customer's warehouse in Bandar Abbas to sell this product in foreign markets such as China, Turkey, India, Oman, etc. Therefore, all the capable companies which have exported more than 500 thousand metric tons of mineral products in the last two years are invited to submit the original letter of representative from the foreign producer company (End user), in addition to all necessary financial and commercial documents of their Iranian and foreign companies, through the official email of the mother company to the electronic address to read as [commercial-dcp@goharzamin.com](mailto:commercial-dcp@goharzamin.com) until 22 July 2023. Also, that company should make the necessary arrangements to hold a meeting with the presence of the senior managers of the mother company (end user) and visiting the relevant plants.

It is obvious that the presentation of these documents does not create any rights for the participants in this announcement, and Gohar Zamin Iron Ore Company is completely authorized in her investigation and responding to the participants.

**For more information, you are asked to call 021-57623  
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