

NEWS IN BRIEF

Tehran, Doha weigh plans to broaden trade ties



TASNIM - Officials from Iran and Qatar discussed ways to promote cooperation between the two states in various fields, particularly economic and trade relations. Assistant Foreign Minister of Qatar for Regional Affairs Mohammed bin Abdulaziz al-Khulaifi discussed a range of bilateral and regional issues in his meeting with Secretary of Iran's Supreme National Security Council Ali Akbar Ahmadian in Tehran on Sunday.

Int'l paper expo kicks off in Tehran



IRNA - The Sixth Tehran International Exhibition of Paper, Cardboard, Cellulose Products, and Related Machinery kicked off in Tehran. The event, which started on Sunday, is underway in the fields of self-sufficiency in production, exports, marketing, machinery, industries, and equipment. At present, 120 plants are operating in the field of paper production across the country, as their most important problem is the supply of raw materials.

UK rejects call to regulate crypto trading as gambling



REUTERS - A UK government spokesperson rejected a parliamentary committee's recommendation to regulate cryptocurrency trading as a form of gambling. The rejection came in response to the House of Commons Treasury Committee's report on the regulation of crypto-assets trading. "Unbacked crypto-assets have no intrinsic value, and their price volatility exposes consumers to the potential for substantial gains or losses, while serving no useful social purpose," the committee concluded.

Iran, Malaysia sign MoU to boost agro cooperation

Economic Desk

Iran and Malaysia signed a memorandum of understanding (MoU) to enhance bilateral cooperation in agriculture, especially in the field of research and education. The MoU was signed in a ceremony attended by Iran's Deputy Agriculture Minister Mojtaba Khayyam-Nekuei and Malaysian Minister of Agriculture and Food Security Mohamad Sabu, IRNA reported. Establishing a joint research station for tropical fruits, providing joint research opportunities in the fields of water management, fisheries, horticulture, irrigation, and plant conservation, as well as holding short-term courses and joint training workshops are among the most important areas covered in the cooperation

document. Speaking on the sidelines of the ceremony, Khayyam-Nekuei said Malaysia needs many types of fruits including apples, kiwis, oranges and tangerines as our country enjoys the potentials to export these products to Malaysia. "Malaysia has good experiences in the halal sector, and we decided to have very close cooperation in this field," the Iranian official noted. Speaking at the signing ceremony, Sabu said his country should use Iran's experience and technology in various fields, especially the cultivation of rice with less water, along with the poultry breeding and caviar production. "In the framework of the signed agreement, we should develop trade relations including agricultural products," the Malaysian minister added.



IRNA

Bartering deals to effectively lower impact of sanctions: **Official**

The chairman of the Iran-Russia Joint Chamber of Commerce said bartering deals are a solution for weakening the impact of sanctions and developing Iran's economic relations with other countries of the world. Bartering is a trade mechanism that can affect the development of Iran's trade relations with other countries, and this issue can play a leading role in weakening the impact of

sanctions imposed by the US government against Iran, Hadi Tizhoush Taban stated, according to Tasnim news agency. In the bartering system, suitable grounds are provided for the two sides to exchange products and services reciprocally with no need for currency transfer, he highlighted. Bartering trade with other countries can cover a part of Iran's foreign exchange, and this can be very effective in weakening

the impact of US sanctions imposed against the country, Tizhoush Taban added. He emphasized that bartering is an operational solution for doing business with countries that are facing a shortage of currency resources and noted that this method is used at a time of crisis, especially in an economic recession, high inflation rate, and/or when the national currency is depreciated.

Iran ranks third in oil, second in gas reserves: **OPEC**

Iran has the third largest proven oil reserves across the world, new figures by the Organization of Petroleum Exporting Countries (OPEC) show. According to the data, Iran is in possession of a total of 208,600 billion barrels of oil, which remained unchanged between 2019 and 2022, Press TV reported. The figure stood at 155,600 billion barrels in 2018, but it surged by 53 billion barrels the following year. Venezuela and Saudi Arabia had the world's first and second largest proven oil reserves in 2022, with 303,221 and 267,192 billion barrels, respectively, according to OPEC figures. OPEC's proven oil reserves reached 1,243,523 billion barrels in 2022, rising by 0.1 percent when compared to the previous year. The world's total oil

reserves also stood at 1,564.441 billion barrels at the end of 2022, showing a 1.1 percent increase compared to 2021. According to the latest report by OPEC, Iran has the second-largest proven gas reserves in the world as its reserves in 2022 was equal to 33.98 trillion cubic meters. Russia ranks first in the world with 47.75 trillion cubic meters of gas reserves, the OPEC Data indicated also showing that Qatar ranks third with a total gas proven gas reserves of 23.83 trillion cubic meters. The total gas reserves of the world in 2022 have reached 210.063 trillion cubic meters with an increase of 2.4 percent compared to the previous year. US (16.396 trillion cubic meters), Turkmenistan (13.95 trillion cubic meters), Saudi Arabia (9.514 trillion cubic meters), the UAE (8.210 trillion

cubic meters), Nigeria (5.913 trillion cubic meters), Venezuela (5.511 trillion cubic meters) and Algeria (4.504 trillion cubic meters) stood at the fourth to tenth ranks. Iran is a founding member of OPEC, an organization enabling the cooperation of leading oil-producing countries in order to collectively influence the global oil market and maximize profits. The country is banned from international oil trade because of US sanctions, but its oil export revenues jumped by 67 percent, to \$42.6 billion in 2022. It is currently producing some 3.8 million barrels per day (bpd) of crude oil and more than one billion cubic meters per day of natural gas. Iran has some 10 active oil refineries and 21 natural gas refineries, while it also counts on massive hard currency revenues from its petrochemicals sector.

Iran's domestic wheat purchases top 7m tons: **GTC**

The Chief Executive Officer of the Government Trading Corporation (GTC) of Iran said that wheat purchases from domestic farmers has reached 7.297 million tons since purchases began in late April. Saeid Rad said on Sunday that wheat purchases have exceeded the entire purchases of the crop in the April-July period

last year, when the GTC bought 7.2 million tons of wheat under its guaranteed purchase plan, IRNA reported. Rad noted that the value of the wheat purchased this year has exceeded \$2 billion. He said that GTC's domestic wheat purchases have increased by 27 percent year-on-year in April-July, 2023.



SUBJECT: Tender Notice Extension

Extend the International Tender No: 1402

سایپا آذین

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	1600T
2	Polyol	2400T

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
E-Mail: info@saipa-azin.com

Tender Closing Date: August 03rd, 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.