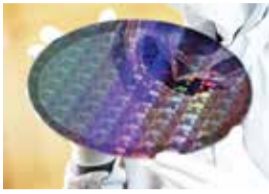


NEWS IN BRIEF

Germany readies €20b to bolster chip output



BLOOMBERG – German Chancellor Olaf Scholz's government plans to dole out €20 billion (\$22 billion) to bolster semiconductor manufacturing in Germany in a push to shore up the country's tech sector and secure supplies of critical components amid growing geopolitical tension. The money is to be distributed to German and international companies by 2027 and will be drawn from the Climate and Transformation Fund, according to people involved in the negotiations.

Worldcoin crypto launched



REUTERS – Worldcoin, a cryptocurrency project founded by OpenAI CEO Sam Altman, launched on Monday.

The project's core offering is its World ID, which the company describes as a "digital passport" to prove that its holder is a real human, not an AI bot.

To get a World ID, a customer signs up to do an in-person iris scan using Worldcoin's 'orb', a silver ball approximately the size of a bowling ball. Once the orb's iris scan verifies the person is a real human, it creates a World ID.

Worsening euro zone business downturn reignites recession fears



AFP – Euro zone business activity shrank much more than expected in July as demand in the bloc's dominant services industry declined while factory output fell at the fastest pace since COVID-19 first took hold, a survey showed.

The decline was broad-based with the euro zone's two biggest economies - Germany and France - both in contractionary territory and will likely add to fears the bloc will slip back into recession.

The trade between Iran and the Eurasian Economic Union (EAEU) has doubled over the past four years, announced EAEU Minister of Trade Andrey Slepnev.

Talking to IRNA, Slepnev said that bilateral cooperation with the Islamic Republic is actively expanding in various spheres.

The figures indicate that trade between the union and Iran surged by 22% in 2022, added the official.

He noted that agricultural products account for 75% of the bloc's trade with Iran.

Industrial commodities play a pivotal role in the cooperation between the two sides, the minister said, adding that the trade in the areas of minerals, industries, and chemicals is about to be expanded.

Slepnev termed Iran as a key partner in the International North-South Transport Corridor (INSTC), calling the corridor a solution in transportation and logistics.

The project will not only help expansion of regional trade, but it will also bring about cooperation in the field of industry and joint production, he further noted.

The EAEU was founded in 2015 at the initiative taken by the Russian Federation, Kazakhstan, and Belarus. The Republic of Armenia and Kyrgyzstan are other members of the union.

Iran's renewable power stations capacity exceeds 1,080 MW

The capacity of Iran's renewable power stations reached 10,080 megawatts (MW), announced the head of Iran's Renewable Energy and Energy Efficiency Organization (SATBA).

Mahmoud Kamani also said that now, the capacity of renewable power stations is increas-

ing across the country, reported IRNA. Putting the under-construction power plants into operation will further increase this capacity, the official added.

Iranian Energy Ministry has put it on the agenda to add 10,000 MW to the capacity of the country's renewable power plants

by the end of the current administration (August 2025). In January 2022, the Energy Ministry and some of the country's private contractors signed memorandums of understanding (MoU) for cooperation in the construction of new renewable power plants across the country.



IRNA

IME monthly trade nears \$3b

The Iran Mercantile Exchange (IME) announced that over 11.11 million tons of commodities, worth about \$3 billion, were traded in its domestic trading and export halls in the month closing on July 22.

A total of 8.89 million tons of various products, worth about \$2 billion, were traded at IME's domestic and export metal and mineral trading hall, ime.co.ir reported on Monday.

Among the traded products were 1.36 million tons of steel, 1.97 million tons of iron ore, 906,200 tons of sponge iron, 62,625 tons of aluminum ingots, 52,641 tons of copper, 42,550 tons of zinc, 2,000 tons of coke, 820 tons of molybdenum concentrate, 2,000 tons of coke, 550 tons of cast iron, 75 tons of precious metals, and 4.6 million tons of cement as well as 170 vehicles.

Based on the report, the exchange saw trade of 1,200 kg of saffron on its agricultural trading floor. In addition, 1.99 million tons of various commodities, valued at over \$892 million, were traded at IME's domestic and export oil and petrochemical trading halls.

Other traded items were 422,963 tons of polymeric products, 567,000 tons of vacuum bottom, 187,000 tons of lube cut, 164,147



IRNA

tons of chemical products, 33,215 tons of sulfur, 17,006 tons of base oil, 16,068 tons

of petroleum products, 1,345 tons of insulation and 589,591 tons of bitumen.

Iran, FAO ink pistachio technical cooperation document



IRNA

A document on the pistachio technical cooperation project was signed between Iran's Ministry of Agriculture and the United Nations Food and Agriculture Organization (FAO), said a senior official of Iran's Ministry of Agriculture.

It was signed and sealed by Deputy Minister of Agriculture Affairs Mohammad Mehdi Boroumandi and Head of FAO Representative Ad Interim to Iran Yubak Dhoj G C, with the aim of organizing and standardizing the complete chain of production up to the supply of Iran's pistachio products, according to fao.org.

Speaking at the signing ceremony, Iran's Minister of Agriculture Mohammad Ali Nikbakht said Iran has valuable experiences in the fields of fisheries, stockbreeding and animal husbandry, poultry, horticulture, farming as well as projects related to water and soil, including watershed management and aquifers.

Pointing to climate change, shortage of resources in the world and its significance, he added that his ministry is making its utmost effort to reduce the damages that occur in the production stage using the world's

most modern technologies. Development of value chains and intermediary-processing industries for minimizing waste is among the main programs followed up at the Ministry of Agriculture, he said, reiterating that using technical know-how and increasing productivity in the agricultural sector have been put at the top of the agenda of the ministry. As a specialized and professional organization in agriculture, FAO can play an important role in exchanging technical know-how and experience among the member states, the minister emphasized.

He went on to say that FAO can share Iran's successful experience in the agricultural sector with other countries as well.

The head of the FAO Representative Office to Iran, for his part, said that FAO backs measures taken by the government of the Islamic Republic of Iran in attracting capital and multilateral investment opportunities. Given the privileged status of Iran's pistachios in the global market, maintaining and enhancing the export trend is of strategic importance for the agricultural sector, Yubak Dhoj G C added.