

## NEWS IN BRIEF

**Iraq to settle part of its debt to Iran with 100k bpd of oil: official**



## Economy Desk

According to an agreement between Tehran and Baghdad, Iran will receive a total of 100,000 barrels of oil per day in exchange for part of its demand from Iraq from the beginning of August, announced the Secretary of Iranian Oil, Gas and Petrochemical Products Exporters' Union (OPEX) Hamid Hosseini on Saturday. Hosseini told ISNA that Iran will receive 30,000 barrels of extra heavy crude oil and about 70,000 barrels of mazut on a daily basis from its Arab neighboring country. Iran can increase the volume of receiving crude oil or mazut in the next negotiations for clearing the debts, he noted. Iran's total export of gas and electricity to Iraq is estimated at \$10-15 million per day, Hosseini added.

**Over 1m tons of iron ore traded in IME**



The Iran Mercantile Exchange (IME) announced that 1.05 million tons of iron ore were traded in its metal and mineral trading hall in the week closing on July 28. Ime.co.ir reported on Saturday that over 3.32 million tons of commodities, worth more than \$712 million, were traded in its domestic trading and export halls. A total of 2.83 million tons of various products, worth about \$496 million, were traded at IME's domestic and export metal and mineral trading hall. Among the traded products were 364,242 tons of steel, 288,000 tons of sponge iron, 5,660 tons of aluminum ingots, 11,120 tons of copper, 1,295 tons of zinc, 250 tons of molybdenum concentrate, and 1.11 million tons of cement. In addition, 442,679 tons of various commodities, valued at over \$207 million, were traded at IME's domestic and export oil and petrochemical trading halls. Other traded items were 104,508 tons of polymeric products, 148,000 tons of vacuum bottom, 50,000 tons of lube cut, 40,740 tons of chemical products, 3,675 tons of sulfur, 5,222 tons of base oil, 2,668 tons of petroleum products, 200 tons of insulation and 88,689 tons of bitumen.

# Iran projected to export 9.42m tons of LPG in 2023: *Platts*



The monthly average of LPG loading over January-June stood at 784,833 tons, according to shipping sources, Platts cFlow ship and commodity tracking software and S&P Global Market Intelligence Network (MINT), as total exports for 2023 are projected at 9.42 million tons if the loading programs hold around current levels or more, according to S&P Global's calculations.

The annual exports of Iranian LPG exceeds earlier projections by analysts of about 8.3 million tons, according to spglobal.com.

As in previous months, China was the dominant buyer of Iranian LPG for loading in June. Iranian LPG cargoes loading in June arrived in China throughout July at ports in southern and northeastern China, according to MINT.

Iran's June-loading shipments ranged between 15,000 tons and 44,000 tons, with 15 vessels departing Assaluyeh port, shipped by companies

including South Pars Gas Co., or SPGC; PARS and Palayesh Parsian Sepehr Co. or PPS – a unit of Tadbir Energy and Parsian Sepehr, according to shipping sources.

Ship trackers showed cargoes were transferred ship to ship mostly off the Khor Fakkan area.

Seven vessels departed from Siraf port in June, with cargoes shipped by PPK-Tombak and Kangan Petro Refining Co., shipping sources said.

The ships departing Assaluyeh included Tower Rise, Sea Hermes, Danuta I, Double In, Akoya Gas, Godavari Gas, Yu I, Nereus 1, Gas Leader, Ourea, Eagle Pride, Artemis Gas, Sun

10, Cape Gas and Falcon, while vessels that left Siraf port included Oceanus Gas, Tris Gas, Kanha and Lady Sarah, according to shipping sources. The vessels were mainly bound for Chinese ports, such as Lianyungang, Dongshan, Guangzhou, Raoping, Chaozhou, Dongguan, Humen, Fujian, Gulen, Zhoushan, Zhapu, Shanghai, Jiaying, Zhuhai and Gaolan, according to MINT.

Moving forward, ship broking

reports showed several VLGCs fixed for Iranian trade via STS operation in July. Danuta I loaded via STS operations off Siri Island's off port limits July 11 and discharged a full cargo to VLGC Gas Concept OPL Dubai.

Tris Gas loaded a full cargo from an unknown LPG Carrier in Iraq's Umm Qasr anchorage July 15. Gas Gemini loaded via STS operations in Al Basrah anchorage July 11 and discharged a full cargo to

VLGC Arrow OPL Dubai.

Rising LPG exports come with higher output in Iran, which analysts said has ramped up oil production since the start of 2023 as it has been exempted from OPEC+ cuts due to US sanctions and driven by the South Pars Gas Field expansions. The producer also has several new refinery developments which will further boost LPG production in the coming years.

**Iran's exports of eggs top 60,000 tons: Official**

## Economy Desk

Iran has exported 60,000 tons of eggs to target countries since the beginning of the current Iranian year (March 21), announced Nasser Nabipour, the chairman of the board of directors of Tehran Laying Hens Union on Saturday.

Talking to IRNA, Nabipour said Iran has the capacity to produce 1.6 million tons of eggs annually.

Iranian eggs are mainly exported to neighboring countries including Iraq, Afghanistan, Qatar, Oman, and the UAE, he noted.

Nabipour added that Iran

produced 1.2 million tons of eggs during the last Iranian year which ended on March 20. The production of eggs is more than the current needs of the market, he said, explaining that in the first half of every [Iranian] year, the consumption of the product decreases with the intensification of heat.



## Nature's golden elixir: Global appeal for Iran's honey



By Sadeq Dehqan  
Staff writer

Iran, blessed with the majestic Alborz and Zagros mountain ranges, along with a variety of plains and mountainous terrain, boasts an abundance of diverse vegetation. This rich botanical landscape serves as the foundation for the production of a wide array of honeys some with medicinal properties. Thanks to the remarkable diversity in flora and the varying climates across the country, Iran stands out as a hub for producing some of the finest and most diverse natural honeys found anywhere.

In particular, Damavand county and Lavasanat District in Tehran province have emerged as prominent centers for beekeeping and honey production, benefiting from their strategic locations around the Alborz range. Notably, the natural honeys of Tehran are primarily sourced from Dasht-e Lar village, Rudbar-e Qasran District, Damavand and Lavasanat. The advent of modern beekeep-

ing techniques, utilizing Langstroth hives, or contemporary beehives, was first introduced in Iran in Damavand and Lavasanat. Presently, the region boasts a honey production of 10 kilos per hive, extracted from durable concrete beehives.

However, the past decade has witnessed a decline in honey harvests. Previously, up to 50 kilos of natural honey could be obtained from a single hive. Yet, the country has faced challenges in recent years, grappling with droughts that have led to a substantial decrease in the average honey yield from each hive, now ranging from 5 to 6 kilos.

Hossein Yahyaieian, the head of the Beekeepers' Union of Tehran Province, has told Iran Daily that the country is the world's third-largest honey producer, trailing behind only China and Turkey. According to Yahyaieian, a substantial 30% of Iran's honey production is earmarked for export.

The major destination for Iranian honey exports predominantly lies within the Persian Gulf Arab states. However, a notable portion also finds its way to European nations,

with Germany being a significant importer. The demand for premium-quality Iranian honey has prompted some individuals to transport it to the United States and various European countries during their travels, often carrying it in their luggage.

Yahyaieian highlights the distinctive factor contributing to the superior quality of Iranian honey, which lies in the rich variety of flowers and plants present in the meadows, serving as the primary source of nourishment for the bees.

In the Iranian honey market, two distinct types of honey are available: natural and nutritional. The former is the pure honey directly produced by bees from the nectar of flowers. However, to produce nutritional honey, bees are usually supplied with sugar, syrup, or sweet nectars.

The existence of unnatural honeys in the Iranian market is also acknowledged. Some are derived from bees feeding on nectar and syrup and undergo transformations within their bodies. Such honeys have health-giving properties. On the other hand, there is a factory-produced honey that does not involve the active participation of bees in its production.



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According to Yahyaieian, a concerning revelation is that approximately 90% of the honey sold in Iranian stores is the nutritional or factory-produced kind. Determining the natural or unnatural nature of honey can only be accomplished through laboratory testing, as racketeers often add various ingredients to their products to mimic the appearance of natural honey. Purchasing products like honey, tea, rice, and animal fat in Iran requires caution and trust in the seller or reputed brands. Discerning whether the products are

genuine or not is a challenging task. Yahyaieian emphasizes the need for a more comprehensive outlook on the beekeeping industry. He criticizes the prevalent perspective in Iran, which solely prioritizes honey production. In contrast, the developed countries focus on preserving plants, enhancing pollination, and developing pastures and vegetation through beekeeping. Additionally, these nations employ the beekeeping industry to produce a variety of valuable products such as pollen, royal jelly, bee venom, and bee glue.