

NEWS IN BRIEF

Iran, Brazil to launch direct shipping line: TPOI

TASNIM - The head of Trade Promotion Organization of Iran (TPOI) said a direct shipping line will be launched between Iran and Brazil, adding that the country's commercial attaché to Brazil will be deployed to São Paulo in the near future. Mehdi Zeyghami added that Iran attaches great importance to its trade ties with the South American country.

Iran-EU six-month trade exceeds €2.3b: Eurostat

MEHR - The Statistical Office of the European Union (Eurostat) on Sunday put the value of trade exchanges between Iran and the European Union's member states in the first half of 2023 (January-June) at €2.313 billion, half of which is related to Iran's trade with Germany. The trade exchanges between Iran and EU member states from January to June 2023 registered a 10 percent decline compared to the corresponding period last year. Iran and EU member states had exchanged €2.584 billion in the first half of 2022.

IMIDRO's four-month aluminum output tops 218,000 tons

IRNA - Iran produced more than 218,000 tons of aluminum ingot in the first four months of the current Iranian year (March 21 to July 22), according to the Iranian Mines and Mining Industries Development and Renovation Organization (IMIDRO). Four major aluminum production companies of the country produced 218,532 tons of aluminum ingot in the said period, showing a two percent decline compared to the same period last year.

Annual exports of Iranian cooperatives top \$1.5b: Deputy minister

Economy Desk

Non-oil goods worth over \$1.5 billion were exported by the cooperative sector during the past Iranian year (ended March 20), announced deputy minister of cooperatives, labor, and social welfare.

Speaking at a press conference in Tehran on Sunday, Mehdi Maskani said his ministry had targeted \$1.8 billion of exports by Iranian cooperatives for the current Iranian year. There are 101,000 cooperatives active across the country, noted the official, adding that smartening and boosting efficiency are among the important services of the cooperative sector of Iran.

"Connecting to the Iran Mercantile Exchange (IME) system, holding the assemblies of cooperatives electronically in 31 provinces of the country, the meeting of the Minister of Labor Solat Morzazavi with the experts of the cooperative sector are among the plans that



will be carried out during the National Cooperative Week," Maskani said. The deputy minister also announced that the Supreme Cooperative Council will be held after many years with the pres-

ence of President Ebrahim Raeisi in the near future. A significant part of women's cooperatives are active in the field of handicrafts and carpets, he said, noting that his

ministry will play a greater role boosting cooperatives which are active in this field. In the event, Mohammad Sheikh Hosseini, CEO of the Tose'e Ta'avon Bank and Alborz Mohammadi,

CEO of Cooperative Investment Guarantee Fund explained their activities on cooperative affairs as two main subsidiaries of the Iranian Ministry of Cooperatives, Labor, and Social Welfare.

Deputy Minister of Cooperatives, Labor, and Social Welfare Mehdi Maskani (c) addresses a press conference in Tehran on August 20, 2023.
● IRAN DAILY

NIGC: Gas exports hike

Europe seeks imports from Iran



The head of the National Iranian Gas Company (NIGC) said on Sunday that his country's gas exports have increased. Majid Chegeni, who made the announcement ahead of Government Week (August 24-30), added Iran's natural gas and liquefied petroleum gas (LPG) have jumped 16 and 22 percent, respectively, since the beginning of the current Iranian year (March 21, 2023), Shana reported. According to the latest OPEC Annual Statistical Bulletin (ASB), he continued, Iran's natural gas exports hit 18.43 billion and 18.79 billion cubic meters (bcm) in 2021 and 2022, respectively, showing over

60 percent growth compared to the related figure in 2020. The hikes in gas exports during the past two years were recorded while Iran faced gas imbalance in winter 2021, said Chegeni, adding that the country, however, not only exported gas as stipulated in the contracts, but also boosted their annual volumes. Touching upon Europe's energy needs, he said European states have held talks with Iran on importing gas through Turkey, adding that the negotiations have yet to come to fruition. Chegeni also said the extension of the contract on exporting gas to Iraq will be finalized soon.

Turkey is also willing to extend its gas contract with Iran, he stated, adding that gas talks on exports to Oman, revival of the contract with Pakistan, and trade with Russia are ongoing. Shifting to a gas swap deal with Turkmenistan, the NIGC CEO said the volume of gas Iran receives from this country has soared to eight million cubic meters per day from 4.5 mcm/d following the settlement of Iran's debt in three installments. Tehran and Yerevan extended their agreement until 2030, under which Iran exports more natural gas to Armenia in exchange for electricity, he said.

Water transfer from Persian Gulf to feed industries in central Iran

Economy Desk

The water transmission line that will distribute water from the Persian Gulf is the driving force for the development of mining industries in the central regions of Iran, said the managing director of the Persian Gulf Water Supply and Transmission Company (WASCO).

Speaking on the measures and plans of his company, Ehsan Ansari noted that in the first phase of the project, 130 million cubic meters of water will be delivered to the large mining complexes in a pipeline that is comprised of three sections with a total length of 830 km, IRNA reported. "Established in 2013 by Gol-e Gohar Mining and Industrial Company, National Copper Industry Company of Iran, and Chadormalu Mining and Industrial Company, the WASCO will provide the needed water for the development plans of these companies," he added. At first glance, the plan to transfer water from the Persian Gulf seemed ambitious and impossible, Ansari said. "But with the cooperation of the shareholders and the leadership of the Iranian Mines and Mining Industries Development and Renovation Organization (IMIDRO), the water transfer line will become operational soon," he added.

Textile industry posts 17.1% growth

Economy Desk

The textile industry grew by 17.1% last Iranian calendar year (ended March 20) which was the highest figure in all industrial sectors of Iran, said Mohsen Gorji, the director general of the department of textiles and clothing industries at the Ministry of Industry, Mine and Trade. "Last year, we witnessed a significant growth in industrial infrastructure and technology of textile industry sector as one of the main targets of the industry is to enhance the exports that leads to fetch more forex into the country," Gorji added, according to IRNA. The average purchasing managers' index (PMI) during the month to June



21 was 53, as the related figure for the entire industry was 55, and the average of the textile industry was 64.17, while the average of clothing and leather was 64.29, the official noted. The PMI of textile and clothing sector is higher than the economy and

industry average as has grown by 3% and 36%. According to IRNA, the First Specialized International Exhibition of Fabrics and Related Industries will be held in Tehran on September 9-12 with the participation of more than 90 producers and suppliers of fabrics.