

NEWS IN BRIEF

Iran's exports to Turkey hit \$2b in four months



IRNA – Iran exported non-oil commodities worth \$2 billion to Turkey during the first four months of the current Iranian year (March 21-July 22), announced the Islamic Republic of Iran Customs Administration (IRICA).

Turkey was the third top export destination of Iranian non-oil goods in the four-month period.

Based on the data previously released by the Turkish Statistical Institute, the value of Iran's exports to Turkey increased by 19 percent to reach \$3.35 billion in 2022.

Automobility expo inaugurated in Moscow



TASNIM – The 27th International MIMS Automobility 2023 (International Trade Fair for Automotive Production, Aftermarket and Service Industry) was inaugurated in Moscow on Monday with the participation of representatives from Iran's car manufacturing sector.

Iran's Ambassador to Moscow Kazem Jalali and high-ranking officials from other participating countries, including China, attended the inaugural ceremony of the exhibition.

Hungary to receive LNG from Qatar



REUTERS – Hungary can begin to receive shipments of liquefied natural gas (LNG) from Qatar in 2027, Hungarian Foreign Minister Peter Szijarto told a news conference.

"We have reached an agreement, which is now followed by talks between energy companies Qatar-gas and Hungary's MVM to determine the quantity, pace and shipment route of the supplied gas to Hungary from 2027," Szijarto said.



Iran's booming oil flow surges above 2mbd

REUTERS

Iran's oil exports are surging this month, swelling global flows at a time when other producers are cutting back, according to a firm that monitors satellite imagery of individual tankers.

The boom is awkward for the US, which officially still has sanctions in place that should restrict Iran's shipments. Even so, the extra cargoes will help cushion the impact of reductions by Saudi Arabia, Russia and other nations in the OPEC+ alliance, Bloomberg reported on Monday.

TankerTrackers.com Inc., which provides data on oil cargo shipments to governments, insurers and other institutions, estimates that the Persian Gulf state exported 2.2 million barrels a day of crude and condensates during the first 20 days of August. If maintained, it would far exceed any other month this year and is well above what other oil-shipping analytics firms say.

It was already known that Iran's shipments were

surging, but the data for August would represent a marked leg higher if maintained for the remainder of the period. The flow rate for the past 28 days shows shipments running at a rate of 2.1 million barrels a day. Flows from the Persian Gulf country are hard to monitor because the large numbers of tankers sailing there will routinely switch off their transponders, making them invisible to systems that rely on collating the signals that vessels emit.

TankerTrackers studies images from satellites and collates data manually, meaning it doesn't rely on the Automatic Identification System, or AIS, signals.

None of the exported barrels came from floating storage, although it's possible some could have come from on-land tanks, TankerTrackers co-founder Samir Madani said.

The lion's share of the August flow has been crude oil, with just over 200,000 barrels a day of condensate — a lighter form of oil.

Iran collects associated gas to stop flaring



By Yeganeh Kiani
Staff writer

Collecting gas burners in Iran's oil and gas resources has been one of the main concerns of the oil industry. Fortunately, last year some decisions were made for the country's petrochemical and refinery units to achieve the target.

Annually, more than 150 billion cubic meters of gas flares around the world are turned into contaminants, as the figure is equivalent to one third of the gas consumption of the whole Europe, according to World Bank. According to the statis-

tics of the World Bank, until 2018, Iran was the third country after Russia and Iraq among the producers of associated gas, however, it is said that the amount of flare burning in Iran decreased from 17 billion cubic meters in 2018 to 13.78 billion cubic meters in 2019 which leads to burning about 38 million cubic meters of gas daily.

Iran current government has finalized 28 contracts worth more than \$1 billion to stop gas flares, mostly signed with private companies, besides it is to terminate more projects on associated gas.

Ministry of Oil is to hand over the development of the country's oil and gas fields to petrochemicals from zero to one hundred and believes that this deal by the ministry and petrochemical firms is a

bilateral contract for both parties as petrochemicals can develop oil fields faster, Javad Owji, the minister of oil has stated.

The National Iranian South Oil Company is ready to develop the plans of 16 crude tanks

with the aim of providing feed for petrochemicals for many years. The development of 16 crude reservoirs in the oil-rich regions of the south, with an initial estimate of daily production of about 1.3 million cubic feet, will solve a part of the problem of supplying petrochemicals for many years. Through construction and operation of five or six natural gas liquids (NGL) units, about 1.2 billion cubic feet of dry gas as well as 200,000 condensates and other bi-products will be produced daily.

More than 80% of the

associated gas in south of Iran has been collected at the moment, and the current government is keeping the international environmental obligations in mind by collecting the residual flare gases economically.

For years, Iran's oil industry under the shadow of cruel and unilateral Western sanctions has not been able to seriously benefit from the direct investment of foreign banks and companies in the upstream and downstream sectors, but now with the change of the present government's approach and the agenda of putting the slogan "we will not leave the country's

economy waiting for the JCPOA", the ministry of oil in cooperation with industry managers continue to make efforts to advance development goals by relying on the capital and resources of Iranian companies and banks to help turn the development wheel of the oil industry.

Iran's oil industry has committed to reduce its greenhouse gas emissions certainly by 4% and conditionally by 8% by 2030. Now, in order to prevent environmental pollution and fulfill its obligations, the Ministry of Oil is considering to take serious steps in the field of collecting associated gas.



Mohammad Ali Rajabi
Cartoonist



Annual caviar production to hit 100 tons by 2025

Economy Desk

Iran has targeted to produce 10,000 tons of sturgeon meat and 100 tons of caviar by March 2025. There are about 13 species and four hybrids of sturgeon bred in the world and by March 2025 Iran is predicted to produce 100 tons of caviar, said Mahmoud Bahmani, the head of Agricultural Research, Education and Extension Organization (AREEO), according to IRNA. The number of sturgeon

farms in 20 provinces of Iran are about 195 units as Mazandaran, Gilan and Fars provinces ranked first to third in sturgeon fish production in the year to March 2022, Bahmani added.

It is suggested to monopolize the production of caviar using Caspian Sea water in order to preserve the brand of Iranian caviar, the official noted.

China, Italy and the US were the top three caviar exporting countries based on weight and global sales

in 2021, which exported 244 tons, 234 tons, and 72 tons, respectively, Bahmani stated.

Preserving the Iranian Caviar brand and paying enough attention to Iranian local species is extremely crucial. Also, preparing and implementing a program to preserve and restore sturgeon stocks and using big data in modern aquaculture of the fish are other measures that can help the future development of aquaculture industry.