

## NEWS IN BRIEF

### IMIDRO's five-month aluminum production almost 268,000 tons



**IRNA** - The Iranian Mines and Mining Industries Development and Renovation Organization (IMIDRO) in its latest report announced that the country produced about 268,000 tons of aluminum ingot in the first five months of the current Iranian year (started March 21). The country's smelters produced 267,983 tons of aluminum ingot from March 21 to August 22, 2023 the report added.

### EU car group calls for urgent action on post-Brexit trade rules

**REUTERS** - The European Union and Britain need to take urgent action to postpone rules for electric vehicles traded between the bloc and the UK that will trigger 10% tariffs, Europe's car industry group said on Monday. "Driving up consumer prices of European electric vehicles, at the very time when we need to fight for market share in the face of fierce international competition, is not the right move," European Automobile Manufacturers' Association (ACEA) president and Renault CEO Luca de Meo said in a statement ahead of a planned trade meeting between EU and UK officials this week.

### Japan to compile package to ease inflation pain



**REUTERS** - Japanese Prime Minister Fumio Kishida unveiled on Monday the pillars of a new economic stimulus package to be compiled next month to help households ease the pain of price hikes and boost wages. Kishida will instruct his cabinet on Tuesday to put together the package and swiftly set up an extra budget to fund it, he said.

## Iranian steelmaking keeps upward trend of production

# WSA: Iran's eight-month steel ingot output near 20m tons

By Reza Abesh Ahmadlou  
Staff writer

Iranian steelmakers churned out 19.7 million tons of crude steel in the first eight months of 2023, according to statistics released by the World Steel Association (WSA) on Monday, indicating that the country stands at tenth place among steel producing countries. Steel mills of the country kept the rising trend for the eight-month period despite a major drop in production during the summer due to problems in electricity supply. The country's steel ingot production for August 2023 registered a 24.1-percent shrinkage compared to the figure for August 2022. World crude steel production for the 63 countries reporting to the association was 152.6

million tons in August 2023, a 2.2 percent increase compared to August 2022.

China produced 86.4 million tons in August 2023, up 3.2 percent over August 2022, while India produced 11.9 million tons of steel ingots last month, up 17.4 percent compared to the figure for last year, as Japan produced 7.1 million tons, down 2.9 percent compared to the same month last year.

The United States produced 7 million tons of crude steel in August, up 1.1 percent. Russia is estimated to have produced 6.4 million tons, up 8.9 percent. South Korea produced 5.6 million tons, down 5.9 percent. The World Steel Association is one of the largest and most dynamic industry associations in the world, with members in every major steel-producing country. The WSA



represents steel producers, national and region-

al steel industry associations, and steel research

institutes. Members represent

around 85 percent of global steel production.

## SP daily gas extraction capacity to exceed 730mcm: POGC



The chief executive of the Pars Oil and Gas Company (POGC) said Iran's gas production capacity in the South Pars Gas Field will surpass 730 million cubic meters per day (mcm/d) in the winter of the next Iranian year (to start March 20, 2024). Mohammad Hossein Motejalli said that a 30 mcm/d increase in winter output of the world's larg-

est joint gas field has been planned through putting several wells of Phase 11 and platform 13A as well as a new pipeline of Phase 16 into operation, Shana reported.

Shared by Iran and Qatar in the Persian Gulf region, the South Pars Gas Field holds 50 percent of Iran's gas reserves and accounts for 70 percent of the country's gas supply.

Although the development of the gas field started over 23 years ago, different projects for maintaining and increasing its production are underway, the CEO of the company emphasized.

Given Iran and Qatar's gas extraction in the past years, pressure in the South Pars field's reservoir has begun to decrease gradually. Hence, pres-

sure-boosting projects are necessary for keeping gas production at its highest level and meeting domestic need.

As Iran's Oil Minister Javad Owji has said, the country will face a gas imbalance of over 250 mcm/d in winter, thus it is important to preserve the current production capacity.

In addition to the implementation of energy efficiency projects in different sectors, the increase of gas output is a must.

To that end, Motejalli stated, the development of other gas fields, namely Kish, North Pars, Belal, and Farzad B is in progress.

An Iranian contractor and its foreign partners are conducting onshore and offshore studies on boosting pressure in the South Pars gas field, he added.

## Iran's economic growth at 7.9%: SCI



According to a new report by the Statistical Center of Iran (SCI), the country's economy grew by 7.9 percent in the first three months of the Iranian calendar year (March 21 to June 21) compared to the same period in 2022.

The latest SCI report, which was published on Monday, showed that Iran's gross domestic product (GDP) rose to 2,144 trillion rials in the first quarter of the current Iranian year (March 21-June 21), IRNA reported. The data showed that Iran's GDP, without oil, had increased to 1,818 trillion rials in the same period, up 6.1 percent from the second quarter of 2022.

The SCI said Iran's agriculture sector had contracted by 4.6 percent, while the industry and mining sector grew by 7.3 percent, and the services sector reported an expansion of 9.3 percent over the second quarter of 2022.

## Iran, Egypt economy ...

Furthermore, the event's overarching theme, "Sustainable Growth in a Challenging World," is suitable for encouraging discussions among delegates from AIIB member countries. It also promotes engagement with partners, prominent business leaders, civil society organizations, and experts from various fields globally. High-ranking official representatives from AIIB member nations, the bank's development partners, influential business figures and civil society organizations as well as scholars and experts across diverse domains have attended the event. Operating since 2016, the Beijing-headquartered AIIB is a multilateral development bank and international financial institution that aims to collectively improve economic and social outcomes. Iran is a shareholder and founding member of the bank.

### Second Announcement

## Tender invitation

Invitation to public tender for  
**TERT BUTYL PEROXY BENZOATE // 22000 kg**

Tabriz petrochemical company intends to procure its required quantity of TERT BUTYL PEROXY BENZOATE for polystyrene production plant.

Interested suppliers should submit their request to below email in order to get tender documents until September 28, 2023.

Deadline for submission of offers for tender is: October 10, 2023.

Email: me.rahimi@tpco.ir Phone No.: +98-41-34282592

Tender	No	Quantity
TERT BUTYL PEROXY BENZOATE	PVS-0141011	22000 kg

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