

NEWS IN BRIEF

Over 40 countries want to join BRICS

IRNA – Following the landmark expansion that took place at the last BRICS summit, there are now over 40 countries that are seeking to join the economic alliance at the 2024 summit. Indeed, next year's event is set to take place in Russia, with nations already preparing to submit an application. The BRICS economic bloc made geopolitical waves when it expanded its current membership. The bloc went from its original five of Brazil, Russia, India, China, and South Africa to a roster of 11.

Russia identifies promising amount of transit along INSTC



TREND – The International North-South Transport Corridor will eventually be able to move up to 30 million tons of freight each year, said the official representative of the Ministry of Foreign Affairs of the Russian Federation, Maria Zakharova. "In terms of transport issues, the focus is on the prospects for the development of successfully functioning international trade routes, such as the INSTC, which include the systematic construction of highways," she said.

Iran is 23rd maritime trade power in the world: UNCTAD



TASNIM – The United Nations Conference on Trade and Development (UNCTAD) put Iran's shipping fleet capacity at 19.3 million tons, which makes the country the 23rd maritime trade power in the world. In its latest report on the situation of maritime transportation industry in the world, UNCTAD noted that the world's total commercial ships including tankers, container ships and bulk-carriers exceeded 56,591 vessels by the end of 2022.

Construction of Iran's largest solar farm started

Economy Desk

The construction of a specialized solar energy zone with the capacity to produce 400 megawatts of electricity in an area of 700 hectares was launched on Thursday in Rayen of Kerman Province.

Iran has started building

five specialized solar energy zones in Kerman Province, as the Rayen zone is referred to as the largest in the country, IRNA reported. Officials claim that if these projects are completed and launched, the country's electricity shortage problem will be solved within the next five years.

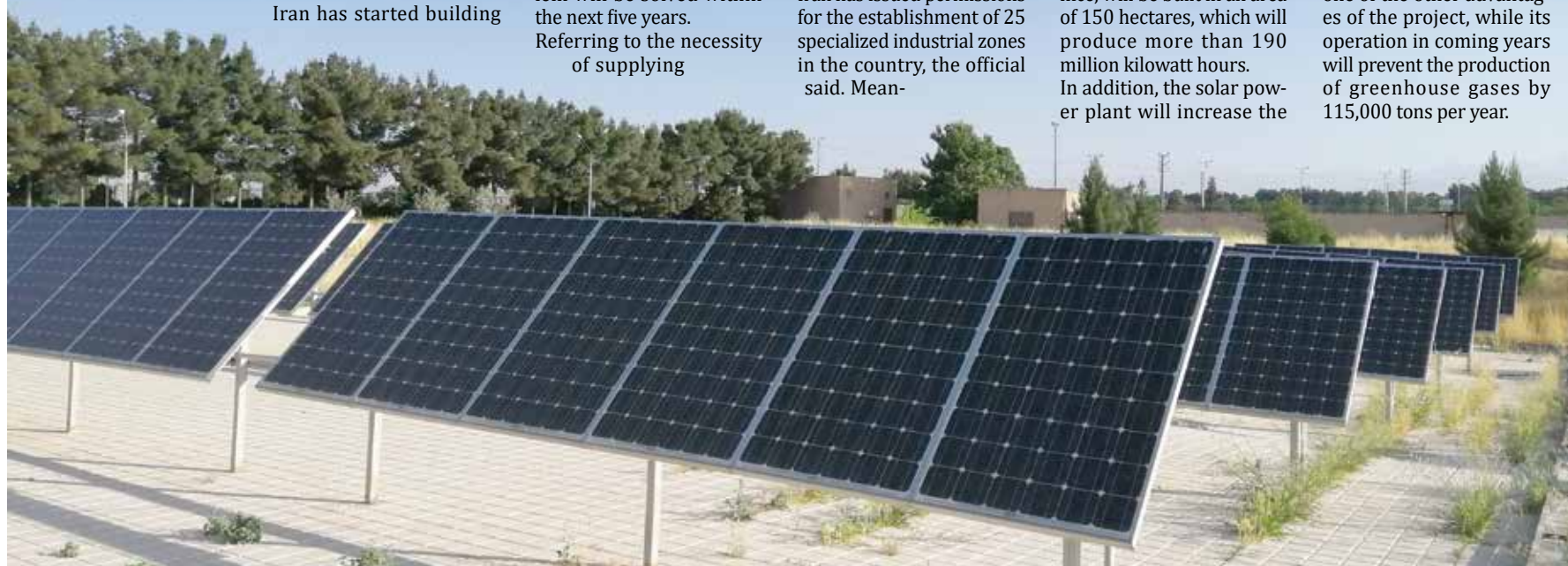
Referring to the necessity of supplying

electricity to the country's industrial parks, Deputy Industry Minister Farshad Moqimi announced his ministry's readiness to use the electricity produced by the solar plant to supply electricity to firms located in industrial zones.

Iran has issued permissions for the establishment of 25 specialized industrial zones in the country, the official said. Mean-

while, the construction of a 100-megawatt solar power plant of a large mining and industrial company started on Wednesday in Ashkezar of Yazd Province in central Iran. This power plant, which is the first 100-MW power plant in the province, will be built in an area of 150 hectares, which will produce more than 190 million kilowatt hours. In addition, the solar power plant will increase the

stability of the power grid in coming years, while with the opening of the power station, more than 55 million cubic meters per year will be saved in the country's fossil fuel consumption. Saving 45,000 cubic meters of water is one of the other advantages of the project, while its operation in coming years will prevent the production of greenhouse gases by 115,000 tons per year.



SP daily gas condensate output at 780K barrels: CEO

Economy Desk

A sum of 780,000 barrels of gas condensate, 15,000 tons of ethane, 15,000 tons of propane, 10,000 tons of butane, and 2,500 tons of sulfur are produced daily in South Pars refineries, announced the CEO of South Pars Gas Complex (SPGC) on Friday. Ahmad Bahoush told IRNA that since the establishment of the complex, 1,960 billion cubic meters of natural gas has been sweetened in South Pars refineries and transferred to national lines.

The official said the complex's first gas production and sweetening started at the second refinery of the South Pars (SP) phases 2 and 3 in 2001, when 50 million cubic meters (mcm) of feedstock were supplied by SP platforms and 40 mcm of natural gas per day were produced and sweetened.

According to him, 80,000 barrels of gas condensates and 400 tons of sulfur were produced per day at that time.

Bahoush said 13 refineries of the South Pars gas field have been well developed during the 25-year period, adding feedstock the complex now receives from well-head platforms of the SP field amounts to 650 million cubic meters per day

(mcm/d) and 580 mcm/d are sweetened and produced before natural gas is transmitted to the national grid.

The SPGC chief said the South Pars field accounts for 75 percent of the country's gas production, continuing its refineries are currently producing 780,000 barrels of gas condensates, 15,000 tons of ethane, 15,000 tons of propane, 10,000 tons of

butane, and 2,500 tons of sulfur daily to supply foreign exchange through exports.

Bahoush said 2.8 billion barrels of gas condensates have been produced, 25 million tons of propane as well as 16 million tons of butane have been exported, and the country's petrochemical complexes have been supplied with 31 million tons of ethane during the 25 years.

The South Pars Gas Complex is operating in two industrial sites in Assaluyeh and Kangan, the counties of southern province of Bushehr, along the Persian Gulf coasts.

In addition to gas production, the complex has taken social responsibility, carrying out effective measures to protect the environment, create job opportunities, hold

training courses, improve public health, and foster culture.

The gas refineries are located at sites 1 and 2 in Kangan and Assaluyeh, which have 24 phases. Phases 1-10 and 15-21 are situated in Site 1 in Assaluyeh, and phases 11-14, 19, and 22-24 in Site 2 in Kangan.

Having an area of 9,700 square kilometers, the South Pars gas field is located 3,000 meters below the seabed in the Persian Gulf and shared by Iran and Qatar.

It is the world's largest gas reserve, located 105km off the coast of Assaluyeh port.

The part owned by Iran covers an area of 3,700 square kilometers, holding 14 trillion cubic meters (tcm) of gas and 17 billion barrels of gas condensates – eight percent of the world's gas deposits, or 50 percent of domestic gas reserves.



Tehran, Minsk sign documents on oil, agricultural cooperation



Three cooperation documents were inked between Iran and Belarus in the fields of forestry, veterinary medicine and animal husbandry.

Also, a memorandum of understanding on oil cooperation was signed by Iranian Oil Minister Javad Owji and Belarusian Belneftkhim Chairman Andrei Rybakov on the sidelines of a meeting between Iran's First Vice President Mohammad

Mokhber and Belarusian Prime Minister Roman Golovchenko, IRNA reported.

The two countries enjoy high potentials and capabilities to boost ties in all fields, especially trade, economy, forestry, and animal husbandry, he emphasized.

Iran's major portion of potash fertilizer is supplied by Belarus, Mohammad Ali Nikbakht, the agricultural minister said,

adding, "In return, Iran exports agricultural and horticultural products including fresh fruits and vegetables, and various kinds of dried nuts and citrus fruits."

At the official invitation of the prime minister of Belarus, Mokhber visited Belarus on Tuesday at the head of a high-ranking trade and economic delegation to discuss bilateral ties and issues of mutual interest.

Oil Minister Javad Owji, Industry, Mine, and Trade Minister Abbas Ali-Abadi, and Agriculture Minister Mohammad Ali Nikbakht accompanied Mokhber during the one-day visit. Iran and Belarus signed a comprehensive cooperation roadmap and seven memoranda of understanding in mid-March, as Belarusian President Alexander Lukashenko made a visit to Tehran.