

NEWS IN BRIEF

Iran to buy 791 railcars from China



IRNA - A member of the Islamic City Council of Tehran said Sunday that the Tehran mayor had signed a contract for the purchase of 791 railroad cars to be used in the Metro during a recent visit to China.

Narges Ma'adanipour, the chair of the council's Cultural and Social Committee, said Mayor Alireza Zakani also secured a technology transfer deal for making the train drive system (bogie) to Tehran Wagon Manufacturing Company.

"These measures show the determination of Tehran's officials to develop the public transport fleet, she added.

Steel exports rise 25% in H1:

IMIDRO

IRNA - The Iranian Mines and Mining Industries Development and Renovation Organization (IMIDRO) on Sunday announced that Iran's steel exports increased by 25.6% in the first six months of the current Iranian year (started March 21, 2023).

The major steelmakers in the country produced more than 15.4 million tons of semi-finished steel products (billet, bloom and slab) during the March 21-September 22 period, which shows a 0.2% hike compared to the same period last year.

Over 11.5m tons of basic goods unloaded



IRNA - A sum of 11.52 million tons of basic goods were unloaded in Iranian ports in the first seven months of the current Iranian year, according to data released by the Ports and Maritime Organization on Sunday.

From March 21 to October 22, nearly 2.7 million tons of wheat were discharged in Iranian ports, while around 1.3 million tons of barley were unloaded during the period.

Six-month gas exports up 125%



Economy Desk

Iran's natural gas exports in the first half of the current Iranian year (March 21-September 22) surpassed 2.2 billion, indicating a 125% jump compared to the corresponding period last year, Fars news agency said on Monday, citing data from the Trade Promotion Organization of Iran (TPO).

According to the TPO report, Iran's gas exports also grew by 102% in terms of weight in the same timeframe.

Figures provided by the Oil Ministry show that Iran exported each ton of natural gas at \$337 in that period, posting a rise of 11% compared to the opposite figure of last year. As per the TPO data, Iran's natural gas exports to neighboring Iraq increased by

221% in the first six months of the year versus the same time a year earlier.

Iran currently has three gas export contracts with Turkey, Iraq and Pakistan, to supply them with 10, 20 and eight billion cubic meters per year respectively. However, the gas deal with Pakistan has not been implemented since 2014.

Holding 18 percent of the world's gas re-

serves and its strategic position in the gas market, Iran can play an important role in the market and sign long-term strategic deals with natural gas customers.

Based on Iran's so-called Vision 2025, the country should increase its current share of the world gas market from 2% to 8-10%. However, a rampant gas shortage has not created a positive outlook for Iran.

Seven-month trade tops \$64b with \$7.7b deficit

Figures by the Islamic Republic of Iran Customs Administration (IRICA) show the country's foreign trade reached \$64.4 billion in the seven months to October 22 with a deficit of \$7.7 billion.

Iran exported 79.5 million tons of non-oil commodities worth \$28.3 billion from March 21 to October 22, IRICA head Mohammad Rezvani-Far said on Sunday, IRNA reported. He said that the seven-month non-oil export indicates over 29% rise in terms of weight, and less than 1% drop in terms of value, year



on year.

The official added that 20.9 million tons of non-oil goods worth \$36 billion were imported to the country during the period, with 6.2% growth in weight terms, and 12.6% increase in value, compared to the same period in the previous year.

The latest figures suggest a gap of more than 27% between exports and imports.

Rezvani-Far added that the country's seven-month non-oil trade stands at 100.4 million tons worth \$64.4 billion, with 23.7% rise in weight terms, and 6.2% increase in value terms, year on year.

He pointed to liquefied natural gas, liquefied propane and liquefied butane as the top exported commodities, naming China, Iraq, the UAE, Turkey and India as the main destinations of Iran's non-oil exports. The IRICA chief also referred to corn as livestock food, mobile phones and soybeans as the key imported goods and the UAE, China, Turkey, Germany and India as the main sources of non-oil imports of Iran in the seven months.

Iran's forex deposits exceed \$20b: BIS

The Bank for International Settlements (BIS) in its latest report said on Sunday that Iran's foreign exchange reserves surpassed \$20 billion in the first six months of 2023.

The bank also pointed out that Iran's foreign currency deposits kept at foreign financial-credit institutes and banks registered an 11 percent growth from January to June 2023, Tasnim News Agency reported.

Of a total of \$20 billion of Iran's foreign currency deposits at the end of June 2023, more than \$11.49 billion were kept at foreign banks.

In addition, \$9.214 billion of the deposits are in euros while only \$465 million are in dollars, the BIS added. Such Iranian deposits had reached over \$18.63 billion from January to June 2022.

According to the report, Iran's total financial relations with 44 foreign banks in the first half of 2023 hit



\$21.85 billion, showing a 5% growth compared to the same period last year.

Headquartered in Basel, Switzerland, the BIS was founded in 1930. It publishes reports entitled "International Banking and Developments of Financial Market" four times a year.

Daily oil output hits 3.4m barrels

Iran's crude production has increased to 3.4 million barrels per day (mbd), despite US sanctions on its oil exports and the associated revenues, a spokesman for the Iranian Oil, Gas and Petrochemical Products Exporters' Union said on Sunday.

"Given that previously sealed oil wells have returned to the production cycle, Iran will be able to increase its oil production to 3.8 mbd," Hamid Hosseini told IRNA.

"If we are to raise oil output from 3.8 mbd to 4.2 mbd as set in the 7th National Development Plan, we will need to invest an average of \$25,000 for each barrel of oil," he said, referring to a comprehensive government plan for economic development.

Hosseini also said that about 40,000 barrels per day have been added to the country's crude production from the Sepehr and Jofeir oilfields, which became operational last month.

Iran produced 3.058 mbd of crude oil in September, registering a 15,000-bpd increase compared to the previous month, according to OPEC's latest monthly report.

The Islamic Republic's average crude output for the third quarter of 2023 stood at 2.99 mbd, indicating a 292,000-bpd increase compared to the figure for the second quarter of the year, the report said.

Second Announcement



N.I.S.O.C
NATIONAL IRANIAN SOUTH OILFIELDS COMPANY
AHVAZ-IRAN

TENDER NO.: 08-21-0240002

National Iranian South Oilfields Company (NISOC) intends to purchase the following goods

Items	Material Description	Quantity
01	TUBING 1/5 IN. API GRADE I-80 SEAMLESS "HYDRIL CS" THREAD, RANGE 2 PSL: 2 X 1.90 OD X 1.462 ID, 4.19 PPF	4000 LE

Vendors who intend to participate in aforesaid tenders are requested to send their "Intention To Participate" letter via fax to the following number along with their resume according to Qualitative Assessment Form no. 1, available at: www.nisoc.ir, not later than 14 days after the second announcement, otherwise, their requests for participation in the tender will be disregarded.

The applicants should have relevant background in supplying the required goods and capability to provide and submit a bid bond of 171,467/58 EURO or 67,379,044,448 RIAL, in favor of NISOC. Tender documents including the materials thorough technical specifications and Qualitative Assessment Forms can be accessed via:

www.nisoc.ir-material-procurement-management-tab.
ONLY ACCEPTABLE DELIVERY TERM IS D.D.P.,
NISOC'S WAREHOUSE, AGHAJARI, IRAN.
PAYMENT TERM IS C.O.D., SUBSEQUENT TO
NISOC'S MATERIAL APPROVAL.

FOREIGN PURCHASING DEPARTMENT

Bldg. No. 104, Material Procurement Management
Complex, Kouy-e-Fadaeian Islam (New Site),
Ahvaz, Iran
Tel. No.: 061 34 12 4644
Fax No.: 061 34 45 74 37

Public Relations

www.shana.ir
 www.nisoc.ir
 <http://lets.mporg.ir>

1589099