

NEWS IN BRIEF

Iran expands electricity exchanges with neighbors



Iran is engaged in power exchanges with all its neighboring countries, announced Mostafa Rajabi Mashhadi, the spokesman for Iran's state-run electricity industry. According to the official, the main destinations for Iranian electricity exchange are Iraq, Afghanistan, and Pakistan, IRNA reported on Sunday. He said the ground is paved for exchanging 400 megawatts of electricity between Iran and Turkey. The official noted that negotiations have been conducted with the energy officials of Turkey in order to export and import electricity from this country. The pilot test of electricity exchange with Turkey was carried out last year, he said, expressing hope that the way will be paved for commercializing it in the near future.

Seven-month exports to Pakistan up 62%

Iran's non-oil exports to Pakistan increased by 62 percent during the first seven months of the current Iranian year (March 21-October 22), compared to the same period last year, announced the spokesman of the International Relations and Trade Development Committee of Iran's House of Industry, Mining and Trade. Rouhollah Latifi said that Iran exported non-oil commodities worth \$1.14 billion to its neighbor Pakistan in the seven-month period of this year, Mehr news agency reported. He also announced that Iran imported commodities valued at \$352.64 million from Pakistan during the first seven months of this year, with 39 percent drop year-on-year. The official had previously announced that Iran's non-oil exports to Pakistan increased by 18 percent in the previous Iranian year (ended on March 20). Pakistan was Iran's fifth largest export market in the previous year, importing non-oil products worth \$1.488 billion from Iran, Latifi said in May. He added that Iran imported non-oil goods worth \$842 million from Pakistan last year, up 170 percent from the previous year.

Turkmenistan ready to ramp up gas exports to Iran

The foreign minister of Turkmenistan said his country is interested in boosting gas exports to Iran.

Speaking at the closing ceremony of the 17th Iran-Turkmenistan Joint Economic Cooperation Commission in Ashgabat on Saturday, Rashid Meredov emphasized that Turkmenistan is fully prepared to increase the export of gas to Iran and this issue will be put into effect in the near future, Tasnim news agency reported.

Iran and Turkmenistan inked a gas contract in 1997 to further expand cooperation in the field of gas swap deals, he underlined.

Elsewhere in his remarks, Meredov pointed to the electricity cooperation between Tehran and Ashgabat, adding that his country is willing to export electricity to third countries via Iran.

The head of the Iran-Turkmenistan Joint Economic Cooperation Commission also expressed the willingness of Turkmenistan to develop bilateral relations in the agricultural sector, and added that Iran has gained good achievements in this sector and Ashgabat intends to take advantage of those experiences.

Turkmenistan's foreign minister emphasized that the two countries share cultural and religious commonalities, and that cooperation between the two countries will be in the interest of the two nations.

The two countries signed two cooperation documents, worth about \$1 billion, at the closing ceremony of the 17th Iran-Turkmenistan Joint Economic Cooperation Commission.

The two cooperation documents



were inked in the presence of Iran's Minister of Roads and Urban Development Mehrdad Bazrpash and Meredov.

They feature the construction of a 242km-road in Turkmenistan and also construction operation of an electricity transmission line and export of parts and equipment of the power industry.

The two cooperation documents were signed by Iran's Deputy Roads Minister and Construction and Development of Transportation Infrastructures Company (CDTIC) CEO Kheirollah Khademi, and CEO of Iran Power

Management, Distribution and Transmission Company (TAVANIR) Arash Kordi and their Turkmen counterparts.

In addition, the two sides emphasized launching direct flights between Mashhad and Ashgabat.

Bazrbash pointed to the settlement of Iran's gas debt to Turkmenistan and added that the remaining debt will be settled through bartering with the construction of Kum Dagh-Inchek Boroun Road.

Iran and Turkmenistan also signed memoranda of understanding in the fields of veteri-

nary medicine, agriculture, electricity, power transmission lines and export of electricity equipment and construction materials from Iran to Turkmenistan.

On the proposal of the Iranian side, the 18th edition of the Iran-Turkmenistan Joint Economic Cooperation Commission will be held in Tehran in September 2024.

Meanwhile, the Iranian deputy oil minister for gas affairs said on Sunday that Iran and Iraq have agreed to form a working group on gas exports to the power plants in Baghdad.

Talking to Shana, Majid Chegeni

added the group comprising Iranian and Iraqi experts will work on the extension of the contract before the end of 2023.

He pointed to the recent meeting between Iran's Oil Minister Javad Owji and Iraqi Minister of Electricity Ziyad Ali Fazel in Tehran and said the two countries are keen to develop their relations in the gas sector.

Chegeni, who is also the National Iranian Gas Company (NIGC) managing director, said Iran has been meeting a major part of Iraq's energy needs for many years, adding Baghdad is eagerly seeking to extend the gas deal.

Steel production to increase by 15m tons: *MSC*

Economy Desk

Thanks to enormous investments made in Iran's steel industry, the current capacity of 45 million tons of steel production in the country will reach 60 million tons in the next two years, announced the managing director of Mobarakeh Steel Company (MSC).

Mohammad-Yasser Tayyebnia described the asymmetric growth and lack of balance in the steel production chain as the most important challenge facing the industry, and said our strategy to deal with the challenge is to develop human capital, improve productivity, sustainable social-economic development and

become a green industry, IRNA reported.

"Another strategy is the development of technology and innovation, which are not specific to MSC and can be used in all countries."

The World Steel Association (WSA) in its latest report said Iran produced 22.1 million tons of crude steel in the first nine months of 2023.

According to the report, major steel production companies in the world produced more than 1.4 billion tons of crude steel from January to September 2023, showing a 0.1 percent decline compared to the same period last year.

It said Iran's steel production vol-

ume, from January to September 2023, reached 22.1 million tons.

The 63 major steel production companies in the world produced 149.3 million tons of crude steel in September 2023, registering a 1.5 percent decline compared to the corresponding period last year.

Iran churned out 2.4 million tons of crude steel in September 2023, retaining its 10th rank in the world.

The World Steel Association reported that China produced 795.1 million tons of crude steel in the nine-month period, clinching the first rank in the world, followed by India, Japan, the United States, and Russia, respectively.

Turkey vows to protect Iranian water share of Aras River: *Official*

Turkey has pledged to respect Iran's water share of the Aras River, according to Iranian Deputy Minister of Energy Mohammad Javanbakht.

Javanbakht, who led the Iranian delegation to the second Iran-Turkey Cooperation Committee meeting, which convened on Sunday, said that Turkey has ensured Iran that

dam-making on Aras River will create no limitations for Iranian water resources, IRNA reported.

Speaking to reporters on the sidelines of the meeting, the Iranian deputy minister said that Turkish officials stressed that these dams are mainly aimed at electricity generation. The Turkish officials have

stressed that it would be possible for Iran to use its share of the river during drought, the Javanbakht said.

Problems related to the water share in Aras were discussed in the first session of the Iran-Turkey Joint Water Cooperation Committee, held in 2021, following a visit by Javanbakht to neighboring Turkey.