

IEA: Iran accounts for 12% of OPEC nine-month revenues



Iran's oil revenues neared \$34 billion in the first nine months of 2023 despite brutal US sanctions, accounting for 12 percent of OPEC member states' total income.

The International Energy Agency (IEA), in its report, put Iran's oil revenues at \$33.9 billion during the period - two times the income obtained in 12 months in 2020, Shana reported.

The agency put 13 OPEC member states' total revenues from January-September 2023 at \$281.2 billion.

According to the US Department of Energy's estimates, Iran sold only \$17 billion and \$37 billion of crude oil in 2020 and 2021, respectively, while its revenues in 2022 hit \$54 billion.

Iran also had the highest oil production increase among members of the Organization of Petroleum Exporting Countries (OPEC) in 2023 with over 300,000 barrels of oil per day (bpd) rise.

In its latest report, the US Department of Energy put Iran's average daily oil production volume in 2023 at 2.870 million bpd.

According to the report, Iran's oil production volume increased by 330,000 bpd compared to a year earlier.

This is while OPEC's total oil production volume decreased by 630,000 barrels in 2023 compared to the year before. In total, OPEC's member states produced 26.890 million barrels of oil per day in 2023, while they produced 27.520 million bpd in 2022.



Tehran ready for extensive economic collaboration with regional states: VP Mokhber

Iran is ready for extensive economic collaboration to ensure the interests of all countries in the region, said First Vice President Mohammad Mokhber at the summit of the Non-Aligned Movement (NAM) in Kampala on Saturday.

The vice president traveled to Uganda to attend the 19th NAM summit, which he described as a platform for independent voices and a venue to which the international community now attaches great significance in its decisions.

Mokhber arrived at Uganda's Entebbe airport on Saturday morning to attend the summit in the capital, Kampala, where he thanked Ugandan authorities for hosting the event and highlighted the great capacities of the Non-Aligned Movement.

He also said the unilateral sanctions of the US and some other countries are a clear example of economic terrorism. He said the independent and free nations of the world do not accept force, imposition and humiliation.

Emphasis on defining common security mechanisms, developing transportation structures, preserving the environment, and creating new networks of inclusive

economic, political, and cultural cooperation were among the other axes of the first vice president's speech at the summit.

The summit is being held as a non-aligned nation, South Africa, has taken Israel before the International Criminal Court in The Hague on a charge of committing genocide in Gaza and demanded that the UN's top court order an emergency cease-fire.

Now in its 106th day, the war has marked a turning point in the colonial relationship between Western philosophy and the rest of the world, where the US and Europeans have stood by and let Israel massacre Palestinians on a daily basis.

Addressing the summit, Mokhber said there is a need to create a new peace-oriented order with the slogan "security for all, insecurity for no one".

Mokhber rejected unilateralism and imperialism, but endorsed resistance against oppression, saying any action taken by the Palestinians to resist by any possible means against occupation is their inherent right. He said, "Attempts by the Zionist regime and its Western supporters to project this legitimate

[Palestinian] struggle as a terrorist act lack legal authority and is a trick and deception".

He called on NAM states to support the end of the Israeli occupation, the return of refugees and a referendum to create a stable and just peace in Palestine and to condemn and stop the killing of the people of Gaza by the Zionist regime. Upon arrival in Kampala, Mokhber stated that NAM member states can wield enormous influence on international developments, particularly in terms of politics and the economy.

"The Non-Aligned Movement projects the voices of the world's independent nations. Nowadays, world powers devote great attention to the decisions taken and policies adopted at alliances formed among developing countries," he said.

He added, "Among the Islamic Republic of Iran's objectives as to development of international relations is to value multilateralism and actively participate in major regional and internationally inclusive forums like NAM."

In addition to delivering a speech at the summit, Mokhber held bilateral meetings with some participating countries.

Greater relations with Vietnam

Mokhber and his Vietnamese counterpart Vo Thi Anh Xuan held talks on the sidelines of the summit in Kampala, Uganda, on Saturday. The Iranian VP referred to the historical relationship between Iran and Vietnam as well as existing agreements on agricultural, technical, and engineering sectors, noting that the development of bilateral economic ties is not satisfactory, while these two countries enjoy very good political relations.

He emphasized that the private sector is vital in upgrading economic exchanges between the two countries and called for removing monetary and banking obstacles. Mokhber also attached importance to the formation of a joint trade commission to pursue the implementation of agreed programs and pave the way for more economic and trade cooperation.

The Vietnamese VP, for her part, underscored the need for bolstering efforts in line with the development of trade collaborations, calling for the exchange of delegations to facilitate interactions and economic ties. She also condemned the

imposition of the United States' unilateral and cruel sanctions against Iran, emphasizing the need to utilize the capacity of regional and international organizations to enhance the relationship between Iran and Vietnam.

Bolstering economic ties with Philippines

On Saturday, in another meeting with Secretary of Foreign Affairs of the Philippines Enrique Manalo, Mokhber urged strengthening bilateral economic ties. Referring to the deep-rooted ties between Iran and the Philippines and marking the 60th anniversary of diplomatic relations between the two countries, Mokhber described the volume of existing trade exchanges between the two sides as insufficient and called for expanding the economic exchanges by activating the private sectors and removing the barriers. He described Iran's capacities in the fields of medicine, medical equipment, agriculture, and petrochemicals as an appropriate platform for developing relations, adding that banking and transportation exchanges are two important challenges for economic interactions,

and the two countries can overcome such obstacles by creating the necessary platforms.

For his part, Manalo termed the positions of the two countries very close in the international arenas and expressed his country's will to develop economic ties with the Islamic Republic of Iran.

Referring to the dire humanitarian situation in Gaza, he stressed that the Philippines will spare no effort to stop the war and send humanitarian aid to the Gaza Strip.

The 19th NAM Summit, under the leadership of Uganda, was held under the theme "Deepening Cooperation for Shared Global Affluence" and brings together more than 120 developing countries on a platform of crucial historic significance.

About 4,000 guests from different member states attended the summit that seeks to address pressing global issues and foster cooperation among member states.

The Non-Aligned Movement is the largest grouping of countries outside of the United Nations, making it an important role player in global and multilateral affairs.

Mohammad Ali Rajabi
Cartoonist



Metals, minerals worth around \$464m traded in IME

The Iran Mercantile Exchange (IME) announced that a total of 3.28 million tons of various products, worth about \$464 million, were traded at IME's domestic and export metal and mineral trading hall in the week closing on January 19. According to a report by ime.co.ir on Saturday, over 3.9

million tons of commodities, worth over \$731 million, were traded in its domestic trading and export halls. Among the traded products were 429,975 tons of steel, 1.48 million tons of iron ore, 189,000 tons of sponge iron, 2,210 tons of zinc, 7,650 tons of aluminum ingots, 9,730 tons of copper, 200 tons of

molybdenum concentrate, 18 tons of precious metals, and 1.19 million tons of cement. In addition, 546,578 tons of various commodities, valued at about \$252 million, were traded at IME's domestic and export oil and petrochemical trading halls. Other traded items were 108,642 tons of polymeric

products, 160,500 tons of vacuum bottom, 68,500 tons of lube cut, 33,527 tons of chemical products, 10,710 tons of sulfur, 5,807 tons of base oil, 500 tons of slop wax, 320 tons of feedstocks, and 158,224 tons of bitumen. The IME also traded within the same week 80,058 tons of goods on its side market.