

Iran-EU monthly trade up 24%: Eurostat



The Statistical Office of the European Union, Eurostat, in its latest report, said the monthly trade between Iran and the European Union registered a 24 percent growth.

Iran and the member states of the European Union exchanged more than €450 million worth of products in November 2023, showing a 24-percent growth compared to November 2022, reported Tasnim News Agency.

The 27 EU member states exported about €3.5 billion worth of non-oil products to Iran in the first 11 months of 2023 (January to November).

Eurostat put the total value of the trade exchanges between Iran and 27 member states of the European Union from January to November 2023 at €4.21 billion, showing a 12 percent decline compared to the same period a year earlier.

Iran and 27 EU member states had exchanged €4.79 billion worth of products from January to November 2022.

According to the report, EU exports of non-oil products to Iran fell from €3.81 billion between January and November 2022 to €3.48 billion from January to November 2023.

The value of the EU imports from Iran between January and November 2023 reached €730 million, registering a 25 percent decline compared to the previous year's corresponding period.

The EU member countries imported €980 million worth of products from Iran between January and November 2022.

Among the member states of the European Union, Germany had the maximum share of trade with Iran, accounting for 31% of Iran's total trade volume exchanged with Europe.

Daily delivery of gas to national trunkline exceeds 850mcm: Minister

A total of 851 million cubic meters of gas were injected into Iran's national trunkline on Saturday, the oil minister said, adding that the recorded figure was unprecedented for the gas industry of the country. Javad Owji announced the above during his visit to the Dispatching Department of the National Iranian Gas Company (NIGC) in Tehran as a cold spell and precipitation drive up the demand for natural gas, Shana reported.

About 1.5 to 2 meters of snow have fallen in some provinces of the country, the minister said, noting that under such conditions, the gas supply network has been stable, as no gas shortage has been reported

in the country thus far. "Compared to last year, the NIGC had a daily increase of 30 million cubic meters in production from South Pars phases and independent gas fields operated by the Iranian Central Oil Fields Company (ICOFC)," he stated.

Gas storage was one of the concerns, and NIGC managed to store nearly 3.2 billion cubic meters in natural gas storage tanks for winter, Owji said. Overhauling operations of gas refineries, trunkline, and pressure booster stations were carried out during the summer of the current [Iranian] year to have a sustainable supply of gas during the cold days, he concluded.



WSA: Iran produces over 31m tons of crude steel in 2023



Iran produced more than 31 million tons of crude steel in 2023 as Iranian smelters cast 2.9 million tons of steel ingots in December 2023, according to the World Steel Association (WSA). In its latest report, the WSA said that the major steel production companies in 71 countries produced over 135.7 million tons of ingots in December 2023, which shows a 5.3 percent decrease compared to December 2022, IRNA reported.

According to the report, Iran's steel industry, with the production of 2.9 million tons of crude steel in December 2023, ranked eighth in the world, although in terms of total production in 2023, with the production of 31.1 million tons, Iran was the tenth-biggest steelmaker in the world.

China produced 67.4 million tons of crude steel in December 2023, down 14.9% from December 2022. India produced 12.1 million tons, up 9.5%, and Japan produced 7.0 million tons, up 1.1%. The United States churned out 6.8 million tons, up 7.6%. Russia is estimated to have produced 6.0 million tons, up 4.3%.

BRICS nations buying gold to topple US dollar in transactions

The BRICS countries, including Brazil, Russia, India, China and South Africa, are buying massive amounts of gold to topple the dominance of the US dollar in transactions on the global stage. Throughout 2023, the BRICS alliance has acquired gold at a remarkable rate, watcher.guru.com reported. The central banks throughout the alliance have sought to stock up on the metal, with many assuming that it was for an impending BRICS currency announcement. However, Forbes has recently reported that the BRICS bloc is using gold to help shift global demand away from the US dollar. Indeed, the alliance is not relying on gold to be a currency used in place of the dollar.

Yet, they are acquiring the asset so that it could be used "as the basis for international exchange," similar to the dollar. Subsequently, denominating in this asset is an effective way to maintain its local currency strength but redirect global activity away from US dollar reliance. The developing nations want to rely less on the US dollar by creating a new currency to settle international trade, the report added.



Iran eyes greater cooperation with ESCAP Transport Committee



Iran's Plan and Budget Organization (PBO) will develop its cooperation with ESCAP Transport Committee in the future, said a PBO official.

Masoud Mirzaei, who leads the PR Department at the PBO, said on Saturday that his organization had held a webinar with the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP) on January 24, in a bid to discuss ways to devel-

op transit cooperation between Iran and the UN body, IRNA reported.

Mirzaei referred to the importance of increasing Iran's interactions with various ESCAP committees, adding that the PBO will boost its collaboration with the ESCAP Transport Committee.

He also called for strengthening the frameworks of cooperation with ESCAP in Iran.

Tender invitation

Invitation to public tender for IRGAFOS 168 (ALKANOX240) // 161,000 kg



Tabriz petrochemical company intends to procure its required quantity of IRGAFOS 168 (ALKANOX240) for polyethylene production plant from reputable & reliable producer and supplier of said product.

Interested suppliers should submit their request to below email in order to get tender documents until February 10, 2024.

Deadline for submission of offers for tender is: February 26, 2024.

Email: l.allafkari@tpco.ir Phone No.: +98-41-34282921

Tender	No	Quantity
IRGAFOS168 (ALKANOX240)	PVS-0241052	161,000 kg

Public Relations of Tabriz Petrochemical Company (Public Stock)

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Glass half empty ...

A recent study by the National Development Fund has sounded the alarm, saying that in less than a decade Iran's crude output could drop to around 2.3 million bpd due to maintenance issues.

The same survey has also warned about another unfolding energy shortfall, saying the country would only be able to fulfill a third of its gas demand by 2041. Such warnings should be taken seriously and no one should be under any illu-

sion that a country ranking among the top global holders of oil and gas reserves would ever end up in such a dire situation. Iran has set high targets to boost its energy production. However, achieving

such goals requires massive investment as well as a nationwide campaign for energy efficiency measures. No doubt those objectives would be "unattainable" if the required investment is not made.

