

## NEWS IN BRIEF

**IMIDRO saves nearly \$840m by indigenizing mining machinery**

Iranian Mines and Mining Industries Development and Renovation Organization (IMIDRO) and its subsidiaries indigenized the technology for the production of \$838 million worth of mining equipment and machinery during the year to March 19.

According to Hassan Younesian, who is an advisor to the IMIDRO head, the said figure is 20 percent (\$144 million) more than the targeted figure for the previous Iranian year, IRNA reported. Large companies active in mining and mineral industries including Mobarakeh Steel Company (MSC), Khuzestan Steel Company (KSC), Chadormalu Mining and Industrial Company, Golgozar Mining and Industrial Company, South Aluminum Corporation, Hormozgan Steel Company, Khorasan Steel Company, and Iran Alumina, have contributed to the domestic production of the mentioned equipment and machinery. In November 2023, Mohammad Mousavi, the deputy minister for heavy machinery and equipment industries said manufacturing of road construction and mining machinery in Iran has increased by 100 percent in the Iranian calendar year 1401 (ended on March 20, 2023).

**Iron ore output tops 2.6m tons**

Iran's major mining companies produced 38 percent more iron ore in the first month of the current Iranian calendar year (ended April 19) compared to the figure of the same month in the previous year.

According to the data released by the Iranian Mines and Mining Industries Development and Renovation Organization (IMIDRO), the country's 14 major mining companies produced 2.643 million tons of iron ore in the first month of the current year, IRNA wrote. The companies' iron ore output stood at 1.918 million tons in the first month of the previous year.

In total, the country's major mining companies produced 7.467 million tons of minerals in the mentioned month, while the figure was 5.33 million tons in the previous year's same month. Large mining companies also produced more than 4.602 million tons of iron ore concentrate in the first month of the current Iranian year, which was about one percent less than the figure for the same period last year.

**WSA: Iran's four-month crude steel production up 7.2%**

Iranian steelmakers churned out 10.3 million tons of crude steel in the first four months of 2024, according to statistics released by the World Steel Association (WSA), indicating that the country stands at tenth place among steel producing countries.

The country's steel ingot production for April 2024 was estimated at 2.7 million tons registering a 12.3-percent shrinkage compared to the figure for April 2023.

World crude steel production for the 63 countries reporting to the association was 155.7 million tons in April 2024, a five percent drop compared to April 2023.

China produced 85.9 million tons in last month, down 7.2 percent over April 2023, while India produced 12.1 million tons of steel ingots last month, up 3.6 percent compared to the figure for last year, as Japan produced 7.1 million tons, down 2.5 percent compared to the same month last year.

The United States produced 6.7 million tons of crude steel in April, down 2.8 percent. Russia is estimated to have produced 6.2 million tons, down 5.7 percent. South Korea produced 5.1



million tons, down 10.4 percent. The World Steel Association is one of the largest and most dy-

namic industry associations in the world, with members in every major steel-producing coun-

try. The WSA represents steel producers, national and regional steel industry associations, and

steel research institutes. Members represent around 85 percent of global steel production.

**Envoy: Iran receives over 300 mcm of water from Afghanistan**

Iran has received over 300 million cubic meters of its share of water from the Hirmand River after months of talks with the Taliban administration in Afghanistan, announced the Iranian special envoy to the eastern neighboring country. Hassan Kazemi Qomi said that after extensive talks,

the Taliban took a three-pronged initiative, one of which wasted the water by leading it to Gozareh depression, but the other two took off the ground and supplied Iran with water, IFP News wrote. He clarified that as a result of repairing the valves of the Kamal Khan Dam and

dredging the water transfer route to Sistan and Baluchestan, over 300 million cubic meters of Iran's share of water was supplied. The Taliban had been refusing to allow Iran's share of water from Hirmand, known as Helmand in Afghanistan, to stream into

Iran, blaming drought and technical issues for the low supply of water.

Tehran says Afghanistan must adhere to the terms of the internationally-binding 1973 Hirmand river water treaty under which Iran should receive 820 million cubic meters of water annually.

**Tehran, Jakarta sign PTA to lift bilateral trade: TPOI**

The director general of the East Asia-Pacific Office of the Trade Promotion Organization of Iran (TPOI) announced that the Preferential Trade Agreement (PTA) was signed between Iran and Indonesia to enhance trade-economic ties.

Kaveh Daliri said Indonesia is a lucrative market for the Iranian products, IBENA reported. Increasing the trade exchanges and joint cooperation between the two countries is the main ob-

jective behind signing the agreement, he said, adding that countries facilitate the process of entering each other's markets by considering the tariff discounts.

The two countries intend to set up a joint committee for the operationalization of the preferential trade agreement which is tasked with monitoring and updating the lists and discounts that Iran and Indonesia consider for each other. Indonesia has the highest

number of Muslim population in the world, so that this southeast Asian country is a good and profitable market for the Iranian products, Daliri underlined.

Once the preferential trade agreement is signed, the volume of the trade exchanges between the two countries will considerably increase, the director general emphasized. Raw materials for edibles, oil-based materials, medical equipment with high added value, electronic parts are of the export products that the two sides have considered discounts, the TPOI official added.

On May 17, the Iranian Parliament gave go-ahead to PTA with Indonesia. The lawmakers passed a bill on the preferential trade agreement between Iran and Indonesia after discussing a report from the Parliament's Economic Commission in that regard.

**Iran's railway linking East, West Asia: Deputy minister**

The head of the Railways of the Islamic Republic of Iran (RAI) said Iran's railway is regarded as a linking bridge between East and West Asia and also acts as a crossing point between the two important continents of Asia and Europe.

Speaking at the 15th Meeting of Heads of ECO Railway Authorities, and 9th Meeting of Railway Committee of the Transit Transport Coordination Council, attended by the senior railway officials of Turkey, Pakistan, Tajikistan, Kyrgyzstan, Kazakhstan, Turkmenistan and Republic of Azerbaijan, Miad Salehi expounded the position of the Railways of the Islamic Republic of Iran in the international rail sector, IRNA reported.

Considering that Iran has the shortest route connecting the countries of Central Asia with international waters and Europe and has a high

security and safety route, most of the international rail corridors of the ECO region pass through Iran's rail route including the International North-South Transport Corridor (INSTC), Almaty-Istanbul-Tehran transport corridor, Islamabad-Tehran-Istanbul corridor, Kazakhstan-Turkmenistan-Iran (KTI) transport corridor, Kyrgyzstan-Tajikistan-Afghanistan-Iran corridor, he noted.

The deputy roads min-

ister said facilitating border transit operations and strengthening the logistics centers and border terminals are the main programs of the Railways of the Islamic Republic of Iran to increase the capacity of transit and international transportation.

Iran is pursuing to make rail transport competitive with the sea route, launch this train on both sides, and export Iranian products and goods to China by train, Salehi added.

