

De-dollarization of global trade favored by independent states: *Baqeri Kani*

Iran's membership in BRICS 'lasting legacy' of Raisi

Economic Desk

De-dollarization of global trade is the desire of all independent countries, said Iran's caretaker Foreign Minister Ali Baqeri Kani, delivering a speech at the BRICS Ministerial meeting in the Russian city of Nizhny Novgorod on Tuesday.

There is no independent and developing country that does not suffer from the monopoly and dominance of the dollar, the top diplomat underlined.

"The current infrastructure of the world economy is under the control of western powers in an alarming way, which have shown that they have turned the structures of the world economy into a weapon against competitors," Baqeri Kani said. Dependence of countries on US dollar for exchanges and reserves has caused the economy of many countries to fall in the control of the US, he warned, adding that if a solution is not found quickly, this will harm the economy of the countries. Establishing independent financial, banking and monetary mechanisms among the BRICS members, which are the largest energy producers and consumers among them, is a necessity to en-



sure the strategic and long-term interests of the members, he said. Emphasizing Tehran's readiness to present a resistance economy model, he said Iran announces that the time is ripe for BRICS and its allied countries to seriously study the practical model for financial, monetary and banking independence from mecha-

nisms based on the current unilateralism system. Upon his arrival at the Nizhny Novgorod-Strigino International Airport on Monday, Baqeri Kani said Iran's membership in BRICS is the lasting legacy of late Ebrahim Raisi and Hossein Amir-Abdollahian. Iran joined the BRICS group of

Brazil, Russia, India, China, and South Africa as a full member in January 2024. On the sidelines of the event, the top diplomat also held meetings and talks with the foreign ministers of other countries, including Russia, China, Kazakhstan, Sri Lanka, South Africa, Belarus, Saudi Arabia and Brazil. Meanwhile, Russian Deputy For-

eign Minister Sergey Ryabkov noted that Iran's membership in the BRICS New Development Bank will pave the way for the country's smooth accession to the structure of the bloc. The BRICS New Development Bank is a fruitful financial body that provides money through reasonable loans for infrastruc-

ture projects, Ryabkov told Iranian journalists present in the BRICS foreign ministerial meeting in Russia on Tuesday.

He said Iran and other countries that joined the BRICS bloc of emerging economies in January 2024 have made use of the current positive process of development and gained valuable experiences.

Meanwhile, Chinese Foreign Minister Wang Yi on Tuesday urged the BRICS bloc of nations to take on greater responsibilities and establish itself as being inclusive to the world.

The politicization of economic issues had grown along with unilateral sanctions and technological barriers, Wang said at a BRICS foreign ministers' meeting, Reuters reported.

BRICS, which groups Brazil, Russia, India, China and South Africa and aims to counter Western dominance in the world order, has expanded by several more members after Egypt, the United Arab Emirates, Iran and Ethiopia joined at the start of this year.

Wang said the expanded BRICS should build the bloc into a new multilateral cooperation mechanism "driven by emerging markets and developing countries.

BRICS important role ...

The latest UN Human Development Report highlights that climate conditions, the inequality crisis, and increasing political polarization have led to an unprecedented level of

complexity in human history. Moreover, the term "sustainable," implying balance, is incompatible with "development," which means moving away from balance. This highlights the importance of shifting global de-

velopment goals to "responsible development," where BRICS will play a significant role.

The 10th International Scientific-Expert Conference, Primakov Readings, held at the World Trade Center in Moscow from June 25 to 26, 2024, will focus on BRICS' role in shaping a new global economic architec-

ture, cooperation mechanisms among countries in Greater Eurasia, security in the Baltic region, the impact of contemporary crises on the future of European security, and the role of culture in international relations. Over the past decade, Primakov Readings has discussed global issues such as the risks

of returning to confrontation, post-globalization horizons, the emergence of Eurasia, the characteristics of the post-COVID world, and more. The West's flawed policy towards Russia results from a lack of understanding of the global changes in the balance of power in the 21st century. The main surprise

for our adversaries was the extraordinary resilience of the Russian economy. I can confidently say that no other economy in the world today, not even China's, could withstand such aggressive pressure. In these circumstances, Western experts seem increasingly out of touch with the realities of Russia.

Iran imports over 12,000 passenger cars: *IRICA*

The head of the Islamic Republic of Iran Customs Administration (IRICA) said more than 12,000 brand-new passenger cars had been imported into the country since the beginning of the current Iranian year (March 20 to June 10, 2024). Providing the latest report on the status of import

of passenger cars into the country, Mohammad Rezvanifar said a total of 12,704 passenger cars had thus far been imported into the country's customs this year, as reported by Tasnim News Agency. He went on to say that 4,015 of the passenger cars had been cleared and imported into the customs

offices of the country. Rezvanifar put the value of the cars imported into the country at \$88 million. The deputy minister of Economic Affairs and Finance added that 11,122 passenger cars, valued at \$218 million, were imported into the country in the past Iranian year (March 21, 2023, to March 19, 2024).

Gasoline imports underway under barter framework: *NIORDC*

Gasoline imports to Iran is underway under a barter framework, said the National Iranian Oil Refining and Distribution Company (NIORDC) Managing Director Jalil Salari. Speaking in a presser in Tehran on Tuesday, the deputy oil minister added that the unexpected increase in the consumption of gasoline across the country after COVID-19 era led to the stop in gasoline exports, Shana reported. During the epidemiological crisis in 2021, with the daily consumption of about

70 million liters and the production of about 93 million liters of gasoline, it was possible for Iran to export gasoline but with the increase of 20 million liters of consumption in post-pandemic era, it was not possible to export gasoline, he explained. Gasoline consumption in Iran is three times the world standard, Salari criticized, noting that if gasoline consumption is slashed by 10 percent, it will be possible to export, which will bring significant income to the country.



Notice of tender for export sale No. Z/1403/08
GolGohar Mining and Industrial Company

Hereby Golgohar Mining & Industrial Co. announces selling and export 70.000 metric tons of Pellet (%Fe:65) on basis of F.O.B at Rajaei Jetty Bandar Abbas - Iran. Interested bidders should find tender documents at Golgohar website: www.geg.ir. All bids on conformity to tender instructions must be submitted no later than 09:00 A.M. on 22. June.2024 to Golgohar office in Tehran (Fatemi Ave. opposite of Laleh hotel building No. 273). Bidders are invited to the transactions commission department of the seller with an introduction letter of interested buyer and personal identification of the representative. Tender results shall be announced at 09:00 A.M. on 22.June.2024 at the office of the Seller.

Analysis%		
Fe%	65.00	Min
FeO%	1.0	Ave
P%	0.05	Max
S%	0.01	Max
SiO2%	3.5	Max
Al2O3%	0.7	Max
CaO%	0.9	Max
MgO%	2.5	Max
CCS(kg/p)		Ave 250
8-16 mm%		Min 90
-6 mm%		Ave 5
A.I%		Max 4
TI%		Min 95
Prosiy%		19-24
Reducibility%		Min 90

GOLGOHAR MINING & INDUSTRIAL CO.

Notice of tender for export sale No. Z/1403/09
GolGohar Mining and Industrial Company

Hereby Golgohar Mining & Industrial Co. announces selling and export 60.000 metric tons of Iron Ore Concentrate (%Fe:66.5) on basis of F.O.B at Rajaei Jetty Bandar Abbas - Iran. Interested bidders should find tender documents at Golgohar website: www.geg.ir. All bids on conformity to tender instructions must be submitted no later than 09:00 A.M. on 22. June.2024 to Golgohar office in Tehran (Fatemi Ave. opposite of Laleh hotel building No. 273). Bidders are invited to the transactions commission department of the seller with an introduction letter of interested buyer and personal identification of the representative. Tender results shall be announced at 09:00 A.M. on 22.June.2024 at the office of the Seller.

Analysis%		
Fe%	66.50	Ave.
FeO%	24	Min
	28	Max
P%	0.05	Max
S%	1	Max
SiO2%	2.5	Max
Al2O3%	0.5	Max
CaO%	0.9	Max
MgO%	2.5	Max
Moisture%	3	Max
Size Ave.		98%<3 mm 80%<0.45 mm

GOLGOHAR MINING & INDUSTRIAL CO.