

## NEWS IN BRIEF

Speaker  
departs for  
BRICS forum

● IRNA

## Economic Desk

Iran's Parliament Speaker Mohammad Baqer Qalibaf left Tehran on Wednesday for Russia to participate in the 10th BRICS Parliamentary Forum in St. Petersburg. This is the first forum since Iran became a member state of BRICS.

Before departing, Qalibaf said that bilateral meetings will also be held with other member states, referring to BRICS's separate financial mechanisms.

"More than 250 meetings will be held in economic, commercial, and political fields, which is a good opportunity for Iran to improve relations with BRICS members," the speaker announced.

Iran, Russia  
sign MoU  
on catalysts

● SHANA

SHANA - The Iranian knowledge-based company of Pishro Catalyst Almas and the Russian company Antarx signed a memorandum of understanding on technology transfer and local production of catalysts used in the oil industry.

Per the MoU, the technical knowledge of four groups of catalysts including isomerization, reforming, hydro-treating, and superclass will be transferred.

Currently, the production of 92 types of catalysts has been localized in Iran except for five catalysts, four of which will be produced locally in fulfillment of the MoU. The MoU was signed on Tuesday on the sidelines of the Technology Transfer and Local Production of Refining, Petrochemical, and Gas Catalysts Conference in Tehran.

The Managing Director of the National Iranian Oil Refining and Distribution Company (NIORDC) Jalil Salari told the conference on Tuesday that after successfully producing a great part of oil industry catalysts at home, Iran now enjoys the potential to export the catalysts to meet the neighboring countries' needs.

He added that the country is currently reliant on domestically made catalysts, noting that the country's need for catalysts is estimated at 26 thousand tons even though the need is on the rise.

Iran's current oil output  
at 3.6m bpd: *Minister*

## Economic Desk

Iran's Minister of Oil put the current production of oil in the country at 3.6 million barrels per day (bpd).

Stating that every 100,000 barrels of oil generates \$2.8 billion in income for the country, Javad Owji noted that oil production volume has surged considerably from 2.2 million in August 2021, when the outgoing government took office, to 3.6 million barrels per day (bpd).

Speaking on the sidelines of the Cabinet meeting on Wednesday, he told reporters he thinks that the oil industry should not slow down if it wants to achieve its target of producing 4 million barrels of oil per day by the end of the current Iranian calendar year, which ends on March 20, 2025.

Owji pointed out that the production of oil is one of Iran's strategies to prevent the budget deficit and increase government revenues.

He added that relying on domestic capabilities has marked tremendous changes and successes in the oil industry during an era of harsh sanc-



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tions.

Owji put the liquid hydrocarbon reserves of the country at

more than 153 billion barrels. Referring to the rising number of road trips in summer and

managing gasoline storage, he said that the Petroleum Ministry had taken successful non-

price initiatives, which has led to managing gasoline consumption.

Iran's maritime transit up 49%  
since March

## Economic Desk

The sea trade and transit of Iran have recorded 10 and 49 percent growth, respectively, since the beginning of the current Iranian calendar year (started on March 19, 2024), compared to the same period in the last year, according to Iran's Ports and Maritime Organization (PMO).

Ali Akbar Safaei, deputy minister of Roads and Urban Development and the managing director of the PMO, stated that the country's sea trade reached 237 million tons in the aforementioned period compared to 215 million tons in 2022. The sea trade also saw a 10 percent growth with 60 million tons of trade within the three months period compared to the same period in 2023. Similarly, non-oil exports had 56 percent growth compared to last year.

As the government is changing hands in Iran, Iran's Ministry of Roads and Urban Development announced these figures as part of a report on its performance in the ports and maritime since it assumed



A ship is docked at the Shahid Rajaei Port in the Iranian southern city of Bandar Abbas. The state-owned India Ports Global Limited (IPGL) company has signed a cooperation agreement with Iran to equip and operate the Shahid Beheshti Port in Chabahar on May 13, 2024.

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power in August 2021 during a press conference, according to Mehr news agency. In the press conference, Safaei added the organization has a comprehensive approach towards the development of Iranian ports for balanced growth in all sectors.

He reported that Iran's trade with Russia and Kazakhstan has grown by 70 percent through the northern Nowshahr Port, by 45 percent through the Amirabad Port, and by 30 percent through the Anzali Port. The main import from these two countries is grain.

The promotion of trade with the neighboring countries is further indicated in the country's transit volume of 16 million tons since March 19, 2024. In attracting foreign investments, Safaei noted, the

PMO has secured contracts with five countries including India that invested \$120 million for equipping and operating the Shahid Beheshti Port in Chabahar. Also, the PMO has facilitated the attraction of domestic investments through the revision of rules and regulations.

The PMO's plan for increasing the nominal capacity of ports included 167 projects worth over \$733 billion, which has led to a 20 million tons increase in port capacity since the last Iranian calendar year.

Additionally, facilitation of the business environment has been another important initiative in the PMO mainly through the unification of software networks involving maritime, port, financial, engineering, etc. Previously, Iran's Minister of Roads and Urban Development set three main priorities of the Ports and Maritime Organization (PMO) for 2024. Based on these missions, three strategies of "sea-based economy", "transit", and "logistics management" will be primarily followed up by the PMO this year.

Unlike Hamas, Israel resists  
meeting demands of its subjects

By Syed Ali Hassan  
Iran Daily's  
correspondent  
in Pakistan

The Palestinian resistance movement Hamas has shown reasonableness in its demand for Israel to stop attacks before a cease-fire agreement can be finalized. On the other hand, while supposedly being open to discussing feasible terms, Israeli Prime Minister Benjamin Netanyahu insists that any permanent cease-fire agreement should not hinder Israel's war objectives. He asserts that Israel must continue fighting until these goals are achieved.

Previously, US President Joe Biden presented a plan proposing a six-week cease-fire to arrange the release of Israeli captives. Netanyahu added a condition that Tel Aviv should be able to monitor Gaza's border crossings with Egypt to prevent Hamas from acquiring weapons. Hamas has expressed willingness to negotiate the release of Israeli captives without insisting on an immediate cease-fire, aiming to create a conducive environment for a permanent cease-fire. In return, Hamas asked that humanitarian aid trucks be allowed entry into Gaza for the whole duration of the cease-fire. Netanyahu, however, emphasized that the return of living Israeli captives is the top priority in negotiations. Consulting with their allies, including Hezbollah in Lebanon,



Activists hold a protest calling for the release of captives held in Gaza, outside the Israeli Defense Ministry headquarters in Tel Aviv on July 4, 2024.

● AVSHALOM SASSONI/FLASH90

Hamas leaders agreed to continue with the negotiation.

Hamas has clarified to the international community that the ball is now in Israel's court regarding the release of prisoners and reaching a cease-fire agreement. They indicated that if Israel refrains from disrupting the negotiations, the process could be completed within two to three weeks.

Hamas is seemingly conceding its immediate cease-fire condition to ensure a lasting cease-fire and allow the oppressed people of Gaza to take a breather from the severe humanitarian crisis and famine that are caused by the Israeli blockade and daily bombardments. The ongoing conflict has led to a severe shortage of food and immense suffering for displaced Palestinians,

resulting in the deaths of children.

Despite Israel's initial opposition to a permanent cease-fire, increasing pressure from Israeli citizens has forced the government to consider negotiations. Last Friday, Mossad chief David Barnea departed Doha after discussions with Qatari and Egyptian mediators regarding a cease-fire and prisoner release plan. Netanyahu's office confirmed that Israeli envoys would resume talks on a Gaza cease-fire next week, though differences remain.

The pride of Israel, once a regional power, has been shattered by the resilient Muslim resistance forces, forcing Tel Aviv to agree to a simple prisoner release plan. A recent survey revealed that the Israeli public no longer believes in the prospects of achieving victory against Hamas, with a clear majority urging for cease-fire negotiations. Tel Aviv is most disheartened by its failure to provide security for Jews living in Israel.