

NEWS IN BRIEF

Iran, Spain to boost cooperation in sea transport services

Officials from Iran and Spain emphasized expanding cooperation in the field of shipping, port and maritime transport services.

The Shipping Association of Iran inked a memorandum of understanding (MOU) with Advanced Training Course in Transport and Logistics in Barcelona, Spain, to enhance bilateral relations in the field of shipping lines.

Under the agreement, the two sides will cooperate in developing joint training programs, holding digital simulation courses and providing specialized training contents for activists working in the field of port and maritime transport services, IRNA reported.

Increasing the technical know-how, knowledge and skills of manpower in the maritime transport and logistics sector has been cited as the main goal of this cooperation.

The memorandum of understanding was signed with the aim of taking advantage of the advanced platform of Port Virtual Lab (PVL) and improving the level of knowledge and practical skills in supply chain and international transportation.

The PVL is a digital and innovative training platform in the field of maritime, port and international transport logistics and allows users to gain practical experiences of the real operations in the supply chain through interactive simulations and strengthen their skills in facing routine challenges of this field.

Iran to produce 5K electric, hybrid cars by March 2025

An official at Iran's Ministry of Industry, Mine and Trade (MIMT) unveiled plans to manufacture 5,000 electric and hybrid passenger cars in the country by the end of the current Iranian year, which will end on March 20, 2025.

Mehrdad Khosravi said the production of hybrid cars in Iran during the first five months of the current Persian year has increased by 45 percent compared to the last year's corresponding period, reported Tasnim News Agency.

He put the number of hybrid cars produced in Iran from March 20 to August 21 at more than 1,200, predicting that a total of 5,000 hybrid cars will be manufactured by March 2025.

Khosravi noted that the MIMT has also devised plans for the import of electric and hybrid cars, adding that around 5,000 EVs and hybrid cars have been cleared from the customs offices of the country since March 2024.

Supply of Russian gas to Iran 'quite feasible': *Putin*

Iran has been asking Russia to supply gas and this is a quite feasible project, Russian President Vladimir Putin said, speaking at the plenary session of the Eastern Economic Forum (EEF).

"Iran has been asking us for supplies for a long time. Well, this is also a very convenient place for us, the field

is nearby. I believe that this is a quite feasible project, I mean that the markets are huge. And there is simply a huge need in the countries neighboring Iran," Putin was reported by TASS as saying.

According to the Russian leader, Gazprom will restore gas supply volumes both through new markets and the domestic market owing to the Russian economy's growth.

"There are different possibilities here. And we will

develop different markets, we will work on swaps, we will liquefy, as I have already said, and so on. Of course, we will gradually restore sales volumes. There is no doubt about this. And we will develop our own economy. In many regions of the Far East, we do not have enough gas generation. We need to unite - Gazprom has such plans - the European part of the gas transportation system and the Far Eastern part in order to carry out the flows accordingly. All this is in our plans, all this will be implemented," Putin said.

**Iran to expedite giant copper project in impoverished region**

Iran is planning to speed up a giant copper mining project in its southeastern Sistan area as the country seeks to use the economic benefits of the project to develop the relatively impoverished region near the border with Afghanistan.

Iran's newly-appointed Industry Minister Mohammad Atabak took a maiden trip to Nimrooz county in the province of Sistan and Baluchestan on Wednesday to tour the Janja copper and gold mining project, Press TV reported.

Atabak said during the visit that the completion of Janja should be accelerated to allow the Sistan region to benefit from its major economic benefits, including its considerable job creation capacity. He said the government will provide extra funding to developers and contractors who have sped up their projects as he reiterated that the Janja mine will create an opportunity for the province to catch up on Iran's leveling up programs. "Some of the best experts of the country's copper sector are involved in this project and it will have a significant impact on the economic situation in the province," said the minister.

The Janja copper and gold mine, located some 210 kilometers to the north of the provincial capital of Zahedan, has a proven reserve of 312 million metric tons (mt) as experts believe the reserve could reach over 1 billion mt with more exploration activities in the mine.

A consortium of four major Iranian metals companies is responsible for developing the mine with an initial investment of \$400 million. It is expected to produce 130,000 mt of copper concentrate and 3,000 mt of copper cathode in its first year of production in 2028.

Government estimates show the project will create 1,000 direct jobs while some 5,000 more people will be indirectly employed on the company's wider supply chain.

OPEC chief hails progress in Iran's oil sector despite sanctions

OPEC Secretary General Haitham Al Ghais has acknowledged that Iran made significant progress in its oil industry in recent years despite crippling sanctions imposed on the country by the United States.

Al Ghais said in a letter addressed to former Iranian oil minister Javad Owji that the minister had achieved major breakthroughs at the helm of the petroleum industry in a key OPEC country, Press TV wrote.

He said Owji had elevated Iran's oil industry in a significant manner in the past three years, according to a Persian translation of the letter published in the Iranian media.

The remarks came more than a week after Owji was replaced by Mohsen Paknejad as part of a government change in Iran.

During his time in office, Owji managed to increase Iran's oil exports and production to levels not seen since the country came under US sanctions in 2018. Iran's oil production has reached 3.271 million barrels per day (bpd), according to latest data by the Organization of the Petroleum Exporting Countries.

That comes as exports have reached well beyond an average of 1.5 million bpd in recent months, up from



just 0.3 million bpd reported in 2018 when Washington toughened its sanctions on Iran.

New Oil Minister Paknejad has promised to follow up on Owji's plans to further increase Iran's crude oil production to meet a target of 4 million bpd next year.

Iran orders over 40 bulk carriers to Chinese builder

China's COSCO Shipping Group has concluded a contract with domestic Iranian companies for the construction of 42 bulk carriers, valued at more than \$2 billion. The contract for manufacturing the bulk carriers is the largest contract of China COSCO Shipping Group since 2016, making it one of the largest companies active in

the shipping industry.

Under the contract, China's COSCO Heavy Industries is responsible for building 20 bulk carriers, while CSSC's Chengxi Shipyard subsidiary is responsible for building 22 others, Mehr news agency reported.

COSCO Shipping Group will manufacture five 64,000-ton ship, two

82,000-ton ship and 35 80,000-ton ship.

The vessels, which will be delivered between 2026 and 2027, will be chartered by COSCO Shipping Bulk on a long-term basis. These ships will be energy efficient and environment friendly. Some of these vessels have been designed specifically to operate with methanol fuel.

According to an official at China's COSCO Shipping Group, the new ships will be equipped with the world's strongest permanent magnet generator and intelligent systems. These vessels will comply with the third phase of EEDI energy efficiency indicators and the latest cyber security regulations.

