

Iran's largest gas company cooperating with over 100 local NTBFs



Economy Desk

The managers of the South Pars Gas Complex, which is the largest gas company in Iran, devote very special attention to new technology-based firms (NTBFs) and domestic manufacturers, said managing director of the complex, adding that the SPGC has a very close cooperation with more than 100 domestic startups. Domestic manufacturers have always proven that they are with the SPGC and now the managers of the complex have prioritized using the power and capacity of domestic NTBFs, companies and manufacturers, Shana quoted Ahmad Bahoush as saying. "Some of these firms are in the form of a consortium, with which our complex has contracts in various fields, while it also has direct cooperation with industrial parks that include several startups," he stated. Currently, more than 95% of the required and strategic parts and equipment of SPGC refineries have been indigenized, Bahoush said, expressing hope that the figure will increase to 100% this year following greater cooperation with domestic producers and companies. Iran is one of the four largest producers and consumers of natural gas in the world. The country injects more than 850 million cubic meters per day of natural gas to its nationwide grid during cold winter months. Total gas output in Iran has exceeded 1 billion cubic meters per day, a bulk of which comes from South Pars, the world's largest gas field which is located on the maritime border between Iran and Qatar in the Persian Gulf.

Mohammad Ali Rajabi
Cartoonist



14 megaprojects underway to avoid power shortages: *Minister*

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The Iranian Energy Ministry is preparing 14 megaprojects on stable electricity supply to avoid power shortages next summer. Energy Minister Abbas Aliabadi made the announcement in a meeting with senior officials of the country's power industry, stressing that stable electricity supply during the peak days for energy consumption of the next year hinges on the timely overhaul of the power stations in the cold season of the current year, IRNA reported. Saving water reserves for maximum use of the capacity of hydroelectric power plants and developing the capacity of renewable power stations can also help Iran to address problems in supplying electricity next summer, the minister added. Speaking at the meeting, Homayoun Haeri, a deputy energy minister, said according to the Energy Ministry plans, power plants with a total production capacity of 3,629 MW will be constructed to

lower outages.

"The Ministry of Energy has planned 14 megaprojects with the aim of reducing the power shortages during the peak demand of electricity of next year, six of which are related to the development of power plant capacity, two projects are related to the development of the electricity network, another two projects are in financing as three ones are related to consumption management and optimization, and one project is dedicated to the maximum use of network capabilities," added the deputy minister. He referred to the installation of smart electricity meters and banning the use of cryptocurrency mining centers as other plans of his ministry to reduce power shortages next year.

Iran is expected to face a 25,000-MW power shortage next summer if no measure is taken with regards to Iranian electricity network, said the head of the Nirop Research Institute (NRI) on Saturday, adding that the figure hit 19 MW during the hot days of the current Iranian year.



Speaking at the Second International Conference on Air Conditioning and Thermal and Refrigeration Facilities in Tehran, Majid Amidpour noted that during the year to March 19, nearly \$96 billion of financial opportunities were missed in the country's energy sector.

Mistakes were made in the past as industrial development was done in the country without paying attention to the energy sector, which led to electricity shortages, he criticized. "It is expected that the private sector will come

to invest, and we at the Ministry of Energy have planned different financing models for their investment," Amidpour said. Iran enjoys a high potential in the field of renewables and with its development, the challenges can be solved to a great extent.

The abundance of renewable resources such as solar, wind, biomass and geothermal energy in Iran, where the national power grid is under growing pressure from runaway demand, is so great that its development and expansion is inevitable.

300 mcm of water released into Iran from Helmand River

An Iranian official said that some 300 million cubic meters of water were released from the Helmand (Hirmand) River into Iran thanks to the Islamic Republic's successful diplomacy on the country's water rights from the shared river with neighboring Afghanistan. Firouz Qasemzadeh, a spokesman for Iran's Water Industry, said at a news conference on Monday that 300 million cubic meters of water had flown into Iran during the last water year (from September 23, 2023 until September 21, 2024), IRNA reported. He said that abundant



rainfall in March and April this year in Afghanistan and the region was one of the reasons behind the amount of the release into Iran. As a result, concerns over the shortage of water in

southeastern Iran were partly alleviated, the official went on to say, adding that important projects are still underway to reduce the southeastern region's dependence on water from Hirmand River.

Iran's largest steel plant with domestic tech to open next year

Economy Desk

The Iranian Mines and Mining Industries Development and Renovation Organization (IMIDRO) has plans to complete Bijar Sponge Iron Plant in the western province of Kurdistan as the largest unit which will use an Iranian-developed technology to churn out direct-reduced iron. Putting the progress of the unit at 40%, Mohammad Aqajanjou, the head of the IMIDRO said on Monday that the Bijar mill will produce 1.6 million tons of sponge iron



per annum. A total of 70 trillion rials (\$116.7 million) has been invested in the construction of the project, which will create direct jobs for 500 individuals as well as 4,000 indirect jobs, the official stated. PERED or Persian Reduction has been invented and patented

by Mines and Metals Engineering, an Iranian engineering company registered in Germany. The technology involves a direct reduction process converting iron oxides, in the form of pellets or lump ore, to highly reduced product suitable for steel making.

Iran's six-month trade deficit nears \$7b: *IRICA*

The Islamic Republic of Iran Customs Administration (IRICA) announced that the country had a trade deficit of about \$7 billion in the first six months of the current Iranian calendar year (started March 20, 2024). Iran's foreign trade value (excluding crude oil, kerosene and fuel oil) hit \$58.3 billion between March 20 and September 21, 2024, the IRICA added. According to the report, more than 70,342 tons of non-oil products (with the crude oil, kerosene and fuel oil excluded), valued at \$25.758

million, were exported from the country in the first half of the current Iranian year, showing a 3.45 and 6.48 percent growth in weight and value, respectively compared to the same period last year. In this period, 18,269 tons of non-oil goods, valued at \$32.5 billion, were imported into the country between March 21 and September 21, 2024, registering a 2.8 and 6.5 percent growth in weight and value, respectively compared to the same period last year.



According to IRICA, the country's foreign trade (both imports and exports) exceeded 88,611 tons, valued at \$58.331 billion, in the first six months of the current Iranian calendar

year. Iranian products were mainly reported to China, Iraq, the United Arab Emirates, Turkey and Afghanistan in this period, the report added.