

## WSA: Iran's crude steel output hits 25m tons in 10 months



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Iranian steelmakers churned out 25 million tons of crude steel in the first 10 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.

Steel mills of the country kept the rising trend for the 10-month period with a 0.6-percent rise compared to the same period in the previous year amid a major drop in production during the summer due to shortages in power supply.

The country's steel ingot production for October 2024 hit 3 million tons, registering a 1.9-percent shrinkage compared to the figure for October 2023.

World crude steel production for the 71 countries reporting to the association was 151.2 million tons in October 2024, a 0.4-percent increase compared to October 2023.

China produced 81.9 million tons in October 2024, up 2.9 percent over October 2023, while India produced 12.5 million tons of steel ingots last month, up 1.7 percent compared to the figure for last year, as Japan produced 6.9 million tons, down 7.8 percent compared to the same month last year.

The United States produced 6.6 million tons of crude steel in August, down 2 percent. Russia is estimated to have produced 5.6 million tons, down 15.2 percent. South Korea produced 4.5 million tons, down 18.3 percent.

Germany stood at seventh place among global steelmakers in October with 3.2 million tons, registering 14.7 percent of rise compared to related figure of last year, followed by Brazil and Turkey with 3.1 million tons and 3 million tons of output, respectively.

The World Steel Association is one of the largest and most dynamic industry associations in the world, with members in every major steel-producing country. The WSA represents steel producers, national and regional steel industry associations, and steel research institutes.

Members represent around 85 percent of the world's steel production.



# Iran can serve as transit corridor for Japanese goods: *Minister*

Iranian Minister of Agriculture Gholamreza Nouri-Qezeljah said that his country's cooperation with Japan on water and food would benefit the entire region, adding that Iran can act as a transit corridor for the exchange of Japanese products.

Nouri-Qezeljah made the remarks in a meeting with Japanese Ambassador to Iran Tamaki Tsukada on Saturday, IRNA reported.

The minister also said that Iran-Japan cooperation on environmental issues, especially water, is a good basis for further expanding relations between the two sides.

He also announced Iran's readiness to cooperate with Japan in food production and agricultural development, engineering services, and production of vaccines, among others.

Nouri-Qezeljah pointed to Iran's readiness to host short-term practical training courses in modern agricultural technologies, especially in water-consuming sectors, and said, "Japan's experience in rice cultivation and agricultural irrigation are of interest to us, and we are ready to exchange experts in this area."

In response to the Japanese ambassador's request for the export of Iranian cheese to Japan, the minister added, "The existing obstacles will be removed soon, and the Japanese people will soon experience the taste of Iranian cheese."

For his part, the Japanese ambas-



Iranian Minister of Agriculture Gholamreza Nouri-Qezeljah (R) meets Japanese Ambassador to Iran Tamaki Tsukada in Tehran on November 23, 2024.  
● IRNA

sador said Japan's cooperation with Iran dates back to several decades ago, especially in the JICA project, and Japan continues to have effective cooperation with the Islamic Republic of Iran in the field of water and technical engineering services.

Referring to his visit to the north-west provinces of Iran and his visit to Lake Urmia, the diplomat stated, "Regarding agriculture, water management and restoration of Lake Urmia, with the presence of the head of the Iranian-Japanese parliamentary group,

key discussions were raised." Marking the 50th anniversary of his country's cooperation with Iran through the JICA project, he said, "The collaboration between Japan and Iran is extensive and deep, and cooperation in the fields of irrigation systems, rice

production projects, forest management in the province of Golestan, and Lake Urmia restoration with the help of FAO are examples that can be extended and expanded to other areas of cooperation, especially in the field of agriculture."



## Chinese refiners pay more for Iranian oil: *Report*

China's small, private refiners are paying up for Iranian oil due to reduced flows and few offers, Bloomberg wrote. The so-called teapots bought Iranian Light crude for December arrival at a discount of \$2 to \$3 a barrel against the ICE Brent benchmark, the smallest gap this year, according to market participants. Traders said they've seen fewer cargo offers over the past weeks, while there have also been talks of cargo delays that have crimped Iran-to-China volumes in recent months. Teapots account for about a

quarter of China's crude processing and are the main buyers of Iranian crude, which has been discounted because of US-led sanctions. Larger government-linked processors tend to avoid the fuel because of fears of economic repercussions. While Chinese refinery import quotas for this year are also running low, the teapots will be allowed to use some of their allocations for 2025 as part of efforts by local governments to hit performance indicators, the traders said, adding that about a dozen have applied to bring in crude using the system.

## France spearheading strategy...

Despite Macron's optimistic declarations, the prevailing sentiment in Europe is one of resignation: Trump's victory could lead Europe to relinquish geopolitical agency to the US, just as it has ceded economic growth to China. France's push for European independence—particularly in assuming responsibility for the continent's security and defense, as demonstrated in the context of the Russia-Ukraine war—faces both strong support and fierce opposition within the EU. Trump's return could upend the status quo in Ukraine. If, as anticipated, Trump takes a stance against Ukraine, Europe might face a geopolitical setback. Europe lacks the capacity to replace the US in providing financial and military aid to Kyiv. Trump's intent to directly negotiate the conflict with Putin would further shift the strategic landscape. While Trump's promise to end

US military support to Kyiv might not materialize overnight, the announcement alone destabilizes Europe's strategic outlook. Without US support and with Trump's alignment with Putin, Ukraine would be forced to negotiate from a position of weakness, fundamentally altering the security dynamic in Europe and normalizing Russian encroachment on the continent.

Macron's goal is to prevent Europe from becoming a backyard for Russia, a scenario Trump's unilateralism could make increasingly likely. Macron is acutely aware that if only Ukraine is invited to Trump-Putin negotiations, it would be a direct affront to Europe, sidelining its role in determining its own future in the region.

While Macron's efforts do not aim to sever transatlantic ties, many European leaders, particularly in Eastern Europe, view NATO and US relations as indispensable to

their peace and security. As such, Macron's proposal for a "strategy of Europe standing firm against Trump's America" risks exacerbating divisions among EU member states, potentially worsening Europe's security challenges. This is evident in the stark differences between Hungary's stance and those of other member states, which often make consensus within the EU elusive.

Amid these security concerns, Europe is witnessing a political shift toward far-right nationalist parties. France is no exception, with Macron forced to share the National Assembly with far-right elements. Trump's "America First" mantra has not only fragmented Europe but also fueled a new wave of far-right populism. Rising anti-immigration sentiment, post-pandemic inflation, and the war in Ukraine have turned societal insecurity into a simmering crisis across Europe, including France.

With the rise of the far-right, European citizens are increasingly disillusioned with liberal ideals, diminishing support for pro-European leaders like Macron and their alignment with the Democratic Party in the US. Ironically, while Europeans wish for Trump-like leaders in their own countries, they simultaneously hope for Democratic victories in the US. This paradox underpins the French public's resistance to Macron's Eurocentric vision.

Today's European and French realities are marked by fake news, escalating violence, overt hostility, relentless attacks on legal norms, drug addiction, unemployment, and middle-class disillusionment with systemic inequality and deprivation. A pervasive sense of conspiracy, xenophobia, and yearning for authoritarian control characterize the public psyche, creating an undercurrent of chaos. Even Marine Le Pen, the far-right leader

in France, has adopted a cautious stance following Trump's victory. Le Pen recognizes three key challenges: first, she cannot govern a country further inflamed by Trump's incendiary rhetoric. Second, she must appear more moderate to win over voters opposed to her racist and anti-Semitic views. Third, supporting Trump risks alienating France's industrial interests, as his proposed tariffs could harm the French economy.

In conclusion, Trump's victory has profoundly unsettled France's domestic and foreign security. While French leaders remain cautiously optimistic, their only recourse appears to be clinging to the fragile unity of the European bloc. Macron still hopes to influence Trump and thus maintains France's cordial relationship with the US, even as Trump's stated policies render France's role in his administration marginal.