

Paknejad: Oil exports continue unchanged in quality, quantity

Economy Desk

Iranian Oil Minister Mohsen Paknejad underlined that the country's oil exports continue as before with no change in quality and quantity. On the sidelines of the cabinet meeting on Wednesday, Paknejad stated, "We have no concerns in this regard," SHANA reported. His remarks came a week after the Israeli regime was forced to halt its 12-day aggression against the Islamic Republic as US President Donald Trump showed reluctance in further American involvement in the war. Meanwhile, China's oil imports from Iran surged in June as shipments accelerated before the Israeli-imposed war against the Islamic Republic and demand from independent refineries improved, according to analysts. The world's top oil importer and biggest buyer of Iranian crude brought in more than 1.8 million barrels per day from June 1-20, as stated by ship-tracker Vortexa, a record high based on the firm's data. Kpler's data put the month-to-



date average of China's Iranian oil and condensate imports at 1.46 million bpd as of June 27, up from one million bpd in May. The rising imports were fueled in part by an increase in available supplies from floating stor-

age after export loadings from Iran reached a multi-year high of 1.83 million bpd in May, Kpler data showed. Robust loadings in May and early June mean China's imports from Iran are poised to remain

elevated, Kpler and Vortexa analysts said. According to Xu Muyu, Kpler's senior analyst, independent Chinese "teapot" refineries, the main buyers of Iranian oil, also showed strong demand as their

stockpiles depleted. A possible relaxation of US sanctions on Iranian oil could further bolster Chinese buying, she added. Last Wednesday, Trump signaled a potential easing in en-

forcement to help Iran rebuild; however, he said that Washington had not given up its maximum pressure campaign on the country, including restrictions on Iranian oil sales.

Blowout controllers

Meanwhile, in line with neutralizing sanctions on its oil sector, the Iranian Offshore Oil Company (IOOC), in cooperation with the National Iranian Oil Company, has localized an advanced drilling and well blowout control simulator (Series-5000), Mehr reported. Ahmadrza Rasti, head of the Iranian Offshore Oil Company, emphasized that the technology of the indigenized marine drilling and blowout control simulator is comparable to foreign models. "The objectives of launching this simulator are training, enhancing the preparedness of drilling personnel, reducing the need to send personnel to foreign training centers for marine oil and gas well blowout control, and neutralizing sanctions," Rasti was quoted as saying by Mehr news agency.

Plan unveiled to revive war-damaged Iranian industries

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Iran's minister of industry, mine and trade announced the formulation and implementation of the comprehensive "Support for Production" plan to compensate for damages incurred by industries during the 12-day war. Mohammad Atabak emphasized that the plan, by anticipating insurance, banking, and tax facilities, will pave the way for damaged units to return to the production cycle, ISNA reported. On Tuesday evening, on the National Industry and Mine Day, during a meeting with owners of damaged industries, Atabak announced the implementation of the special plan aimed at rebuilding and supporting damaged production units. He described the initiative as a strategic measure to revive the country's industrial capacities. Referring to the resilience of the industrial sector against the recent aggression, he noted, "The enemy targeted production centers with the aim of halting the production cycle and disrupting people's livelihoods; but with the steadfastness of workers, managers, and industrialists, this conspir-

acy failed, and the bastion of production remains standing." He further announced the ministry's special plan to support production, stating, "Within the framework of this plan, facilities in the areas of insurance, taxation, working capital, and banking credit have been anticipated for units that suffered damages during the 12-day war. This package is considered an important step for the quick return of these units to the production cycle and the preservation of existing employment." Atabak, emphasizing the necessity of solidarity in the current situation, stated, "Just as we made the enemy regret its blind aggression through national unity, today, relying on domestic capabilities and the government's practical support, we will forcefully advance the path of repairing damages and rebuilding infrastructure." The minister of industry, mine and trade concluded by noting, "Supporting industries is not just an economic duty, but part of the national resistance against the enemies of the Iranian nation. The Ministry of Industry, Mine and Trade will stand by industrialists until the complete return of damaged units to the production cycle."

Mohammad Ali Rajabi
Cartoonist



Energy minister affirms solar panel installation in progress countrywide



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Iranian Energy Minister Abbas Aliabadi said the ministry is currently installing solar panel equipment at one thousand sites to have more solar power plants across the country. Aliabadi stated on the sidelines of a weekly government meeting on Wednesday that, "The people are assisting in managing electricity consumption; I witness this, and right now we are consuming less electricity compared to last year. This indicates that the people are helping," ISNA reported. He emphasized that mutual assistance would help the country overcome challenges in the coming two months, resulting in an improved situation. "Currently, we are installing solar panel equipment at one thousand sites to have more solar power plants across the country," he added. According to the assessment made by the Renewable Energy and Energy Efficiency Organization (SATBA), "There is a minimum capacity of 1600 MW of small-scale distribut-

ed solar power plants on buildings and parking lots of government offices in the country, which can perform equivalent to 2000 MW concentrated power plants." Referring to the commitment of executive bodies in developing renewable energies, the deputy of the SATBA, Jafar Mohammadnejad Sigarudi, told ISNA, "Based on a cabinet decree from approximately six years ago, government offices became obligated to supply a percentage of their electricity from renewable sources within four years. However, due to financial resource constraints and the lack of an appropriate mechanism, the implementation of this plan was delayed." Also, this year, government offices are required to source at least 20% of their electricity from renewable energy. President Masoud Pezeshkian issued a two-month compliance period for government agencies to install solar panels, effective June 21.

Power consumption predicted to reach 77K MW Simultaneously with the unprece-

ented increase in air temperature in recent days and the likelihood of its continuation in the coming days, electricity consumption is predicted to reach 77,000 megawatts. This is while this level of consumption occurred last year during the peak network load periods. In line with enforcing consumption warnings, the head of Tavanir, the Iran Power Generation, Transmission and Distribution Management Company Mostafa Rajabi Mashhadi warned that in the coming days, temperatures in many regions of the country will rise above 40 degrees Celsius, and peak consumption is forecast to reach 76,000 to 77,000 megawatts. "We are striving to keep the peak electricity demand below 74,000 megawatts," Rajabi Mashhadi said. The energy minister, stating that the ministry is focusing on conservation and the development of renewable energies to resolve shortages in the water and electricity industry, said, "One of this ministry's programs is encouraging subscribers to use high-efficiency electrical appliances by adopting self-control mechanisms."