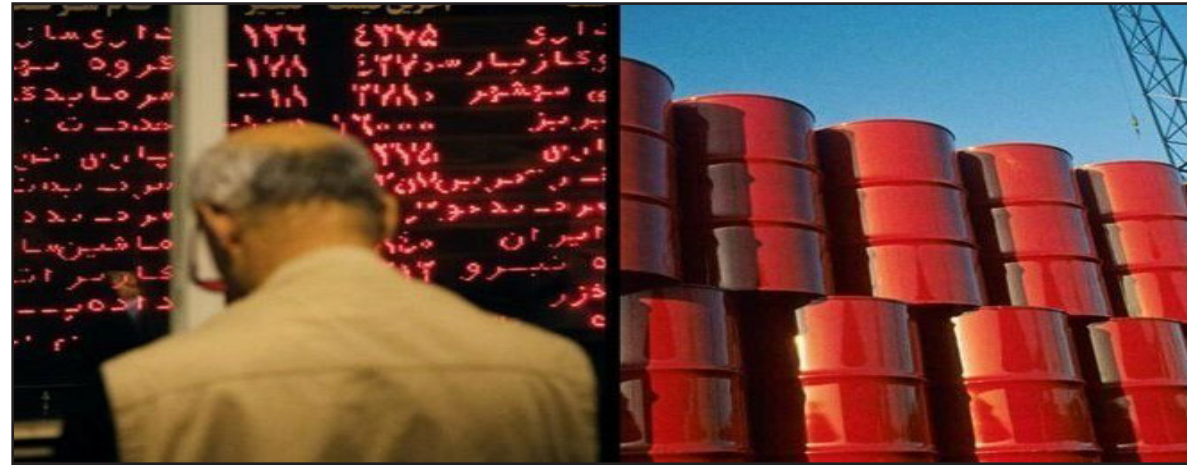


# NIOC to Offer Heavy Crude Oil on IRENEX



TEHRAN (Shana) – The National Iranian Oil Company (NIOC) has planned to offer 2 million barrels of heavy crude oil on the international floor of the Iran Energy Exchange (IRENEX) on August 21 at \$52.81 per barrel.

According to NIOC, this is the 6th heavy crude oil offering by NIOC at IRENEX.

On April 30, the company sold 70,000 barrels of heavy crude oil at IRENEX.

Buyers can receive their cargoes up to three months after the transaction, and the delivery of the cargoes in other areas is subject to approval by the National Iranian Oil Company.

On July 1, Iranian First Vice-

President Eshaq Jahangiri announced that the government is to offer the country's oil through the national stock exchange as the U.S. has targeted the Iranian oil sector in order to restrict the country's exports.

Those who buy Iran's oil can receive the cargo three months after the deal, the NIOC noted.

## Minister: 3,000 MW of Electricity Capacity to Come On Stream

TEHRAN (Dispatches) - Iranian Energy Minister Reza Ardakanian has announced that a number of 20 power plants, with the generation capacity of 3,000 megawatts, will go online by the end of the current local calendar year on March 20.

Speaking in the inaugural ceremony of a 7-MW power plant in Sarbisheh, in eastern province of South Khorasan, Ardakanian said, "A number of 20 power plants, with the production capacity of 3,000 megawatts, will be inaugurated in 13 provinces of the country before the termination of the current Iranian calendar year."

Despite unjust sanctions imposed against the country, the power industry of the country plays its important role in helping the economy of the country grow in various fields, energy minister highlighted.



He pointed to the renewable power plants and added, "The Ministry of Energy has taken effective measures in the sector of renewable power plants, so that the country has high potentials in solar and wind energies."

He went on to say that his ministry tries to increase production capacity of wind and solar power plants in south Khorasan province by 100 and 20 megawatts respectively at the end of the current administration.

## NISOC to Ink Deals on Oil Production Maintenance, Enhancement

TEHRAN (Shana) -- An official with the National Iranian South Oil Company (NISOC) Sadegh Fatholahi has said the company had planned to sign three contract packages for oil production maintenance and enhancement in 28 reserves operated by NISOC.

Fatholahi, director of technical affairs at NISOC, told reporters that the packages were valued at a total of Rls. 39,000 billion and

would be signed in the near future.

NISOC has devised 27 investment packages for oil production maintenance and enhancement in 28 reserves it operates. So far, it has signed the contracts concerning 6 packages for such fields as Mansouri, Lali, Ramshir, Kaboud, Gachsaran and Nargesi.

The total investment needed for developing the projects is estimated at \$4.4 billion, the official said.

## First Phase of Lordegan Petrochemical's Utility Launched

SHAHRE-KORD (Dispatches) – Director General of Petrochemical Company of Lordegan Mohsen Mahmoudi said on Saturday that the first phase of utility (lateral service) of this industrial complex entered production circuit.

Mahmoudi said that by introducing the first phase of the utility of Lordegan Petrochemicals, the first important step in the operation of this great national complex was taken.

According to him, the launch of the first phase of the utility that will include raw water, non-salt water, air and nitrogen units, cooling towers, control rooms, power stations and steam and flare units, after passing all relevant tests on its activity its activity and this process is essential for the launch of next phases.

Mahmoudi stated that given that this part of the project has a special feature and process, now with the internal knowledge approach in the field of installation, it has been possible to meet all difficulties under the circumstances with utilizing native knowledge and the dedicated work forces, we are proud to commission the Lordegan Petrochemical Utility.

## Tehran to Increase Energy Cooperation With Kabul

TEHRAN (Dispatches) - Deputy Minister of Electricity and Energy Homayoun Haeri said on Saturday that Iran is ready to help reduce electricity grid transmission losses in Afghanistan.

The delegation from Iran arrived in Kabul on Saturday morning, in a bid to further increase energy cooperation between the two countries and to further discuss power supply to Afghanistan.

Haeri will hold separate meetings with Afghan energy officials with a focus on finding the ways to facilitate electricity trades between the two countries.

Mohammad Hassan Motavallizadeh, the head of the government-affiliated Power Generation, Distribution and Transmission Company (Tavanir), is accompanying the deputy minister in this trip.

The largest exporter and importer of electricity in the Middle East, Iran plays a central role in power supply in the region.

Iran is currently supplying Iraq, Afghanistan and Pakistan with electricity, CEO of Tavanir Motavallizadeh said on January 04, adding that the country is poised to double the volume of its power export to neighboring countries.

## Domestic Firms Supply 70% of Iran's Pharmaceutical Market



TEHRAN (Dispatches) - Two-thirds of Iran's pharmaceutical market is supplied by domestic producers and firms, showed a recent report of the Global Innovation Index (GII) in 2019.

The Iranian Vice-Presidency for Science and Technology issued a report citing the latest report of the GII that domestic companies hold about 70 percent

of \$4.5 billion pharmaceutical market of Iran.

The report concentrated on studying and analyzing situation of innovation and capability of Iran in the pharmaceutical field with a focus on the biomedcines.

The GII put the market value medical equipment in Iran at \$2.5 billion, 30 percent of which

is owned by more than 100 domestic producers.

Implementation of "Health Reform Plan" is one of the influential and effective steps launched in Iran in line with increasing accessibility to the services in the field of health, the report added.

Earlier, Iranian Health Minister Saeed Namaki said that his country will achieve self-sufficiency in meeting its pharmaceutical needs by the next 3 years.

"Currently 97% of Iran's required medicine is produced by domestic companies and only 3% are being imported," Namaki said, adding that these drugs are classified as high-tech and their production needs state-of-the-art technologies.

## Manufacturing Shrinks, Raising Questions for Trump

WASHINGTON (The Hill) - The risks of an economic recession are on the rise, but the country's manufacturing sector is already there.

And for President Trump, who promised to end the "American carnage" of "rusted-out factories scattered like tombstones across the landscape of our nation," that could be political trouble.

The manufacturing sector shrunk by 1.9 percent in the first quarter of the year, and another 1.2 percent in the second quarter. In July, it is estimated that it contracted 0.4 percent. A recession occurs when an economy contracts in two consecutive quarters.

Trump won the Electoral College and White House by becoming the first Republican in a generation to sweep the states of Pennsylvania, Wisconsin, and Michigan.

He'll likely need to do so again in 2020 to win reelection, and the bad economic news in manufacturing could be a dilemma in these Trump states.

Trump vowed to help manufacturers, and the sector did enjoy a banner year in 2018 after Trump's corporate tax cuts took effect.

Manufacturing jobs grew at an average rate of 22,000 a month in 2018.

This year, even as the sector have contracted, manufacturers have continued to add jobs, but at a much slower rate of 8,000 per month.

The slowdown is attributed in part to growing trade tensions and slumping growth in foreign markets which has hit manufacturing around the world.

"It's pretty clear, not just in the U.S. but globally, that the manu-

facturing sector is contracting right now," said Chad Moutray, chief economist of the National Association of Manufacturers.

Trump's escalating trade war with China, in particular, is dragging on the industry, according to an analysis from Moody's Analytics last week.

Trump in July announced a new round of tariffs on China, raising doubts that a deal could be struck before the 2020 election. Earlier this month, Trump decided to delay and cancel a handful of the tariffs, pushing them to December 15 instead of September 1 to avoid raising prices during the holiday shopping season.

Yet the tariffs are still taking a toll, raising the cost of Chinese imports, some of which are used by U.S. manufacturers.

The tariffs raised costs for 79 per-

cent of regional manufacturers surveyed by the Federal Reserve Bank of New York. Almost half increased their selling prices as a result.

It's not just trade that has been a problem for U.S. manufacturers.

While the recent downturn in manufacturing can be linked to specific policies, the sector's decline is part of a larger trend, according to Urban Institute fellow Stephen Rose.

"A lot of people try to blame it on trade, and that's not unimportant, but an important thing to understand is what's happened with productivity," he said.

Better technology and automation have led manufacturers to cut jobs over the last half century. Many of the jobs that still exist in the sector are now white-collar jobs that require college degrees.

"In the past manufacturing was key for non-college educated men. Today there's been more of a shift to other jobs," Rose says, pointing to industries such as construction and transportation, which are harder to automate.

In his estimation, the manufacturing sector can at best expect to hold on to its current place in the economy, but will likely continue to shrink in the future

That could create a vulnerability for Trump, who continued to tout his record on manufacturing this week at a Royal Dutch Shell Plc plant outside Pittsburgh.

"Factory floors across this land are once more crackling with life," he said. "Our steel mills are fired up and blazing bright. The assembly lines are roaring."

Manufacturing accounted for

more than double the share of employment in counties Trump won in Pennsylvania, Michigan and Wisconsin, according to a Brookings Institution analysis. If people in the industry are feeling pain come November, it could deal a fatal blow to Trump's reelection bid.

"Trump's trade war with China threatens American manufacturing and has already hurt American companies that investors think of as "industry bellwethers," while feeding an all-time economic slowdown in China that could have dramatic ripple effects on the American economy," she added.

While Warren called for a slew of changes, among them investing \$2 trillion in green manufacturing, industry leaders say they are more concerned about a handful of proximate issues.