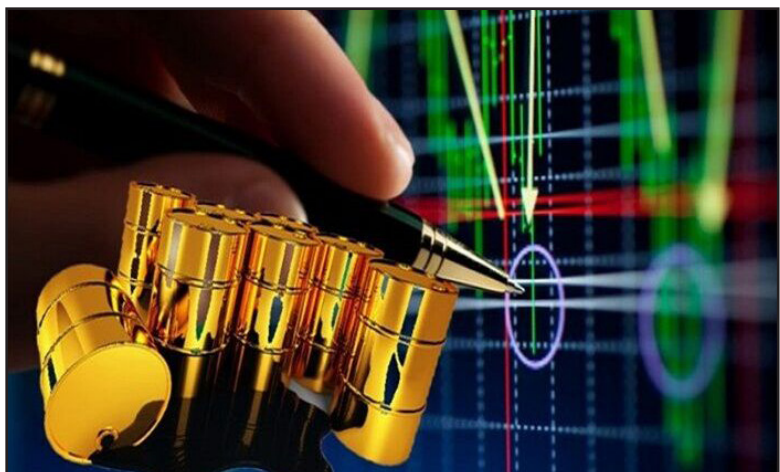


## NIOC to Offer 6mn Barrels of Crude Oil, Gas Condensate on IRENEX



TEHRAN (Shana) -- The National Iranian Oil Company (NIOC) has planned to put for sale

6 million barrels of crude oil and gas condensate on the Iran Energy Exchange (IRENEX) next week.

On November 18, NIOC will offer 2mn barrels of gas condensate at the base price of \$57.87/b.

On the following day, November 19, the company will sell 2mn barrels of light crude oil at the base price of \$56.72/b and on Wednesday, November 20, it will put for sale 2mn barrels of heavy crude oil on the market.

Iran budget law for the current calendar year, which began on March 21, obliges the Iranian Ministry of Petroleum to sell at least 2mn barrels of light crude oil, 2mn barrels of heavy crude oil and 2mn barrels of gas condensate on the IRENEX.

## Report: Steel Exports Top 4mn Tons in Seven Months

TEHRAN (Dispatches) – Islamic Republic of Iran exported 4,049,874 tons of steel and related products in the first seven months of the current year (from March 21 to Oct. 22), showing an eight percent increase as compared to the last year's corresponding period.

This volume of steel products was exported by 10 major steel production plants including Esfahan's Mobarakeh Steel Company (EMSCO), Khuzestan Steel Company (KSC), Hormozgan Steel Complex, etc.

Some 561,007 tons of steel were exported from August 21 to Oct. 22, showing a 54 percent increase as compared to the same period



last year.

According to the Ministry of Industry, Mine and Trade, 26 to 28 million tons of steel are expected to be produced in the country this year (ending March 2020), 12 million tons of which will be exported

to target markets.

According to reports, Esfahan's Mobarakeh Steel Company (EMSCO) exported 885,397 tons of steel, showing a 23 percent increase as compared to the same period last year.

## Private Energy Exporters to Use National Grid

TEHRAN (Dispatches)-Iran's Energy Ministry has planned a scheme of swap mechanism allowing private owners of electricity farms across the country to export power through the national grid to all of the neighboring countries of Iran.

"The electricity generated in solar and wind farms in any part of Iran can be swapped with the same amount of power from the national grid on the borders for delivery to foreign customers," Iranian Deputy Energy Minister Seyed Mohammad Sadeqzadeh said said.

He said five or six applications had already been submit-



ted to the ministry for export of electricity through the new mechanism.

The official said both foreign and Iranian investors had shown interest in the new

scheme which he said would encourage more partnership between owners of the wind and solar farms inside Iran and customers outside of the country.

## Iran to Enjoy 6.2% Share in Global Petrochemical Production

TEHRAN (Shana) – The CEO of the National Petrochemical Company (NPC) Behzad Mohammadi has said that the Iranian petrochemical industry had been planned to account for 6.2 percent of the global petrochemical output by 2025.

Addressing a gathering of senior petrochemical executives in the northwestern city of Mashad on Tuesday, Behzad Mohammadi said the industry in Iran had continued on its path despite the restrictions caused by the sanctions, adding that investment was the main pillar of smartness and a dynamism in every economy.

He said Iranian petrochemical producers needed to balance their output in order to survive in the intensely competitive market in the world.

Up to 56 active petrochemical plants in Iran are now consuming an equivalent of 650,000 b/d of crude oil as feed, he said, adding



the number of plants would jump to 83 by 2021, consuming an equivalent of 1.4 mn bd of crude oil as feed.

Mohammadi also added that the number of operational plants in the country would climb to 109 by 2025 which would consume an equivalent of 1.7 million barrels

per day of crude oil.

The NPC CEO further said that Iran's annual petrochemical revenue had reached \$17 billion from only \$200,000 back in 1979, the year the Islamic Revolution became victorious. He also said the sector's revenues would cross 37 billion dollars per year by 2025.

## Official: Iran's Exports to Oman Quintupled

TEHRAN (Dispatches) - Head of Iran-Oman Chamber of Commerce Mohsen Zarrabi has said that the volume of Iran's annual exports to Oman has skyrocketed from \$146 to \$728 million in the past year which indicates a fivefold jump.

In a meeting with Omani Ambassador to Tehran Saud bin Ahmad Khalid al-Barwani, Zarrabi said that the economic interactions between Iran-Oman joint chambers are expected to increase, citing that Iran's exports to Oman stood at \$146 million in the Iranian year of 1396 (March 21, 2017-March 20, 2018) but the figure increased up to \$728 million in the Iranian year of 1397 (March 21, 2018-March 20, 2019).

He added that based on the trade

road map between Iran and Oman, visa for Iranian businessmen is being issued with more speed at a much lower cost.

Accordingly, the direct shipping line between Iran-Oman ports and direct flights between some of the Iranian and Omani cities have been launched, he said.

He went on to say that Iran's imports from Oman has also reached \$433 million resulting in increasing of trade volume to \$1.1 billion.

Thanks to its good political relations with various countries, having free trade agreement with them and its membership in World Trade Organization, Oman can be a good target for exporting Iranian products to various markets in the world, Zarrabi noted.

## Russia to Cut Dollar Share in National Wealth Fund

MOSCOW (RT) -Russia wants to reduce the U.S. dollar share in its National Wealth Fund, as it looks to invest in the Chinese yuan and other foreign currencies, Deputy Finance Minister Vladimir Kolychev has announced.

"I can say with certainty that the share of the U.S. dollar will be smaller," the official told reporters on Wednesday. "Different currencies are being considered, all the reserve ones... including the yuan."

While the deputy minister did not elaborate on the exact amount of the dollar cut, he said that the National Wealth Fund's currency structure will be similar to that of the Russian central bank's reserves. In one year, the country's regulator halved the U.S. currency share from its international holdings, with the dollar share falling to 23.6 percent as of the end of March.

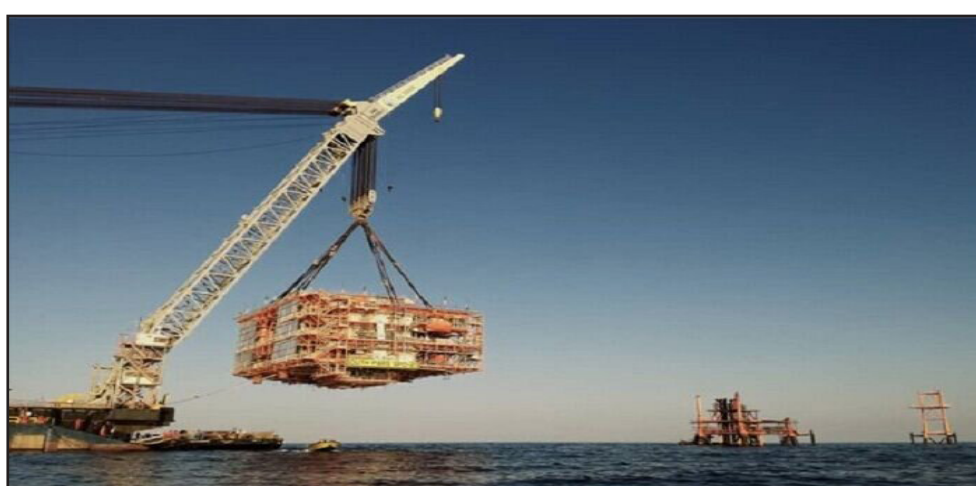
## 3rd Platform of South Pars Phases 22 to 24 Installed

TEHRAN (Dispatches) - Acting Deputy director of the development project of phases 22 to 24 of South Pars Gas Field, Ali Asghar Sadeghi has said the third gas platform of phases 22 to 24 in South Pars Gas Field (SPGF) development plan was installed in offshore sector after loading and transferring it to the sea.

"The 2,500-ton platform for the 23rd phase of South Pars field, as the second main platform of phases 22 to 24, has been installed by HL-5000 vessel in the Persian Gulf," the official said.

"The platform for the phase 23 is the third gas platform in phases 22 to 24 of the field. Similar to the first phase's two platforms, the 3rd platform was constructed by Iran Marine Industrial Company (SADR) with the daily production capacity of 14.2 mcm," Sadeghi, said.

He underlined that in addition to the strengthening of the technical capability of domestic producers and contractors, efforts made in this plan led to considerable increase in production capacity of gas from South Pars Gas Field.



## FAO, Iran Cooperating to Improve Agricultural Monitoring Systems

TEHRAN (Tasnim) – A recent report on the first phase of the FAO project "Improve agriculture monitoring systems through satellite imagery for Iran" reveals how the introduction of high-resolution satellite imagery enabled the country to gather near-real time crop and field information.

"We are working with Iran using advanced geospatial technologies to support the development of techniques, as well as policy and investment conditions to achieve sustainable agricultural development under climate change, in Iran," said Douglas Muchoney, Senior Environment Officer and Head of FAO's Geospatial Unit.

He went on to explain how "more frequent and extreme climate events, such as floods, drought and frost, are adversely affecting agricultural production in Iran and this needs a comprehensive, systematic and accurate agricultural monitoring system."

The report presents current data collection practices used by MAJ revealing, for example, the lack of timely and cost-effective procedures in place that also relied on old census data and sampling techniques. The report also looks in detail at the application of remote sensing in agricultural data collection and a previously implemented pilot project in the Hamedan Province.

Under the project, FAO's Geospatial Unit also organized a 1-week study tour in FAO headquarters for two delegations from MAJ. Through similar ongoing projects in FAO, the participants had a chance to understand better how effective monitoring works in practice.