

IMIDRO: Iran Exporting Coal to 38 Countries

TEHRAN – Iranian Mines and Mining Industries Development and Renovation Organization (IMIDRO) has reported that the country has exported coal to 38 countries in the world in the first seven months of the current year (from March 21 to Oct. 22).

IMIDRO said that the maximum amount of coal was exported to countries including the United Arab Emirates (UAE), Afghanistan, India, Pakistan and China.

The report put the monthly export of coal to foreign countries at \$23 million.

The experts expect that Iran's export of coal will register a considerable hike in the coming months.

Iran holds 1,326 million tons (MMst) of proven coal reserves as



of 2016, ranking 29th in the world and accounting for about 0% of the world's total coal reserves of 1,139,471 million tons (MMst). Iran has proven reserves equiva-

lent to 900.4 times its annual consumption. This means it has about 900 years of Coal left (at current consumption levels and excluding unproven reserves).

Oil Prices Ease to Near 2-Month Lows



LONDON (Reuters) - Oil prices slipped to trade near two-month lows on Monday, having earlier slid by around \$1 a barrel, as supply fears receded while concerns over fuel demand from China and U.S. dollar strength weighed on prices. Brent crude futures for January

had slipped 52 cents, or 0.6%, to \$87.10 a barrel by 1326 GMT.

U.S. West Texas Intermediate (WTI) crude futures for December were at \$79.40 a barrel, down 68 cents or 0.9%, ahead of the contract's expiry later on Monday. The more active January contract was

down 43 cents or 0.5% to \$79.68 a barrel.

Both benchmarks closed Friday at their lowest since Sept. 27, extending losses for a second week, with Brent down 9% and WTI 10% lower.

"Apart from the weakened demand outlook due to China's COVID curbs, a rebound in the U.S. dollar today is also a bearish factor for oil prices," said CMC Markets analyst Tina Teng.

New COVID case numbers in China remained close to April peaks as the country battles outbreaks nationwide and in major cities. Schools in some districts in the capital Beijing switched to online classes on Monday after officials asked residents to stay home, while the southern city of Guangzhou ordered a five-day lockdown for its most populous district.

Qatar-Iran Trade Exchange Stands at Around \$114mn

TEHRAN – The spokesman of the Islamic Republic of Iran Customs Administration Morteza Emadi said on Monday that the trade exchange between Iran and Qatar has reached around \$114 million.

Emadi said that from the beginning of the current Iranian year, starting on March 21, the trade exchange between Iran and Qatar has stood at \$113,723,071.

He went on to say that the export value reached \$79,797,509 while the import value stood at \$33,925,562.

The trade volume between the Islamic Republic and the Arab state stood at 611,600 tons in



terms of weight, he noted. Whereas the export share was

603,297 tons, the import share was 8,303 tons, he further noted.

NIGC Curbs 164mt Emissions by Developing Gas Supply Network

TEHRAN – The Head of Health, Safety and Environment Department (HSE) of the National Iranian Gas Company (NIGC) Seyyed Jalal Noormusavi said on Monday that with the development of gas supply network in the country, emission of 164 million tons of air pollutants and greenhouse gases has been prevented

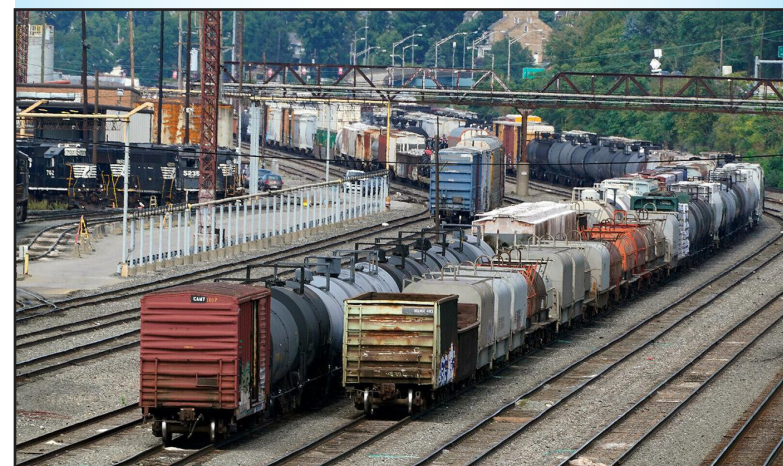
Speaking on the sidelines of the 20th International Environmental Exhibition, Noormusavi said: "Rural gas supply has a significant impact on preserving the environment and reducing fossil fuel consumption."

He said: "With the gas supply carried out in the country, especially in the villages, both the cutting of trees was prevented and the use of diesel fuel has been reduced, and the Ministry of Petroleum has had good success in collecting flare gases."

He also appreciated the recent approval of the Minister of Petroleum to facilitate the implementation of environmental projects in the South Pars region in order to reduce SO2 emissions and gas flaring.

The 20th International Environment Exhibition kicked off on Sunday at the Tehran International Fairgrounds and will end on November 23.

U.S. Faces Rail Strike After Largest Union Rejects Labor Deal



NEW YORK (CNN Business) — America faces a growing risk of a crippling national freight rail strike in two weeks after rank-and-file members of the nation's largest rail union, which represents the industry's conductors, rejected a tentative labor deal with freight railroads, the union announced Monday.

The nation's second-largest rail union, which represents engineers, ratified its own contract. But the failure of the conductors to ratify their own deal is another setback to efforts to avoid a crippling nationwide rail strike.

The two unions are the transportation division of the Sheet Metal, Air, Rail, Transportation union (SMART-TD), which represents about 28,000 conductors and the Brotherhood of Locomotive Engineers and Trainmen (BLET), which represents about 24,000 engineers. The engineers and conductors make up the two-person train crews. Both unions reached tentative deals in September in a marathon 20-hour negotiating session just hours before their earlier strike deadlines.

President Joe Biden called those deals "a win for tens of thousands of rail workers and for their dignity and the dignity of their work." He had directly intervened in the final round of talks, but his praise of the deals wasn't enough to win approval from rank-and-file members of the conductors' union.

The deals nearly got the support they needed to be ratified by both unions. It was ratified by the engineers, with 53.5% voting yes, while an apparent majority of the conductors also voted for ratification.

But the conductors' vote ultimately failed because the union's rules require each of five classes of workers within the union to approve the deal for it to pass. Although 64.5% of members who ride the locomotives with the engineers supported the deal, 50.87% members of train and engine service members of the union voted against ratification. Those members did not get the same improvement in contract language that other members of SMART-TD won in the final negotiations, and that apparently led to the deal's failure.

The conductors will remain on the job as negotiations resume in an attempt to find a deal that would be acceptable to membership. The negotiators face a December 9 strike deadline.

The no vote follow similar contract rejections by the rank-and-file members of three other rail unions — one representing track maintenance workers, another whose members maintain and operate the signal system, and a third who represent locomotive mechanics and welders.

If even one of the dozen railroad unions were to go on strike, the other 11 would honor the picket lines, shutting down the railroads.

If the unions are unable to reach new deals before strike deadlines, Congress could order the railroad workers to remain on the job or return to work.

Iran Ramping Up Poultry Exports Amid Regional Bird Flu Spread

TEHRAN - Deputy agriculture minister and head of Iran Veterinary Organization (IVO) Muhammad Aghamiri has said that poultry export from the country is expected to increase significantly in the coming weeks with the spread of the highly pathogenic avian influenza in poultry farms in the region.

Aghamiri said that a regional spread of the H5N1 strain of avian influenza, commonly known as severe bird flu, had left many countries short of poultry stocks.

"That has created a good opportunity for our producers and exporters of poultry products," said Aghamiri as he reiterated previous IVO statements that Iranian poultry farms are completely free of H5N1.

He said veterinary authorities in Kuwait had asked the country's customs office to lift a ban on poultry imports from Iran.

The official said Iraq had also eased its curbs on imports of poultry products from Iran after nearly six years.

Tens of millions of poultry birds have been slaughtered in various parts of the world, especially in countries in Europe and the United States, after a wave of severe bird flu cases were reported in those regions.

Aghamiri said Iran started to introduce strict measures to prevent the spread of H5N1 in its poultry farms over summer when lower number of cases of the disease were expected based on patterns reported in previous years.

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Global Stocks Down After Wall Street Weekly Loss

NEW YORK (Reuters) - Wall Street is following global stock markets lower to open a holiday-shortened week as anxiety over Federal Reserve plans for more interest rate hikes continues to weigh on investors.

Futures for the Dow Jones Industrial Average lost 0.2% early Monday and futures for the S&P 500 slid 0.6%.

U.S. stock indexes ended with a weekly loss Friday after a Fed official, James Bullard, rattled investors by suggesting that in order to bring down decades-

high inflation, the central bank's base lending rate might have to be raised to as much as almost double its already elevated level.

Iger said that he was "thrilled" to return and "extremely optimistic" about Disney's future.

At midday in Europe, the FTSE 100 in London inched up 0.1%, the DAX in Frankfurt sank 0.6% and the CAC 40 in Paris retreated 0.2%.

In Asia, Hang Seng in Hong Kong lost 1.9% to 17,655.91. It was down more than 3% earlier after the territory's leader, John

Lee, tested positive for the coronavirus after returning from an Asia-Pacific meeting in Bangkok.

The Shanghai Composite Index lost 0.4% to 3,085.04 and the Nikkei 225 in Tokyo lost 0.2% to 27,944.79.

The Kospi in South Korea fell 1% to 2,419.50 and Sydney's S&P-ASX 200 lost 0.2% to 7,139.30.

India's Sensex sank 0.9% to 61,132.92. New Zealand and Bangkok gained while Singapore and Jakarta declined.

China Seals Biggest LNG Deals Ever With Qatar

LONDON (Bloomberg) - China signed a landmark \$60 billion agreement for purchases of liquefied natural gas from Qatar, as the world's second-largest economy looks to bolster its energy security for decades.

Qatar Energy will send Sinopec 4 million tonnes of LNG a year starting in 2026, the companies announced in a virtual ceremony on Monday. The deal will last for 27 years, making it China's longest LNG supply agreement to date, according to data from BNEF. It's also one of the country's biggest in terms of volume.

Countries around the world are rushing to secure the power-plant and heating fuel from major exporters like Qatar and the U.S., causing prices to climb. The global LNG market is all but maxed out in terms of supply and there is little new production coming online before 2026.

Europe is trying to replace Russian pipeline gas with LNG, though talks with Qatar have stalled amid reluctance from the likes of Germany to commit to long-term contracts. Many EU governments want to phase out fossil fuels and believe LNG deals would work against their climate goals.

While China's LNG imports have slumped this year on the government's strict zero-Covid policy, demand is expected to rebound as soon as 2023 and continue growing over the next decade. China was the world's top LNG importer last year, and its state-owned buyers have been busy signing supply contracts with producers.