

Iran's Petroleum Minister Holds Talks With Venezuelan Officials



TEHRAN - Iran's Petroleum Minister Javad Owji, during a visit to Caracas, has held talks with high-ranking Venezuelan officials on bilateral ties and issues of mutual interest in line with boosting bilateral cooperation in the oil and gas sectors.

Javad Owji held talks with Venezuela's Petroleum Minister Pedro Rafael Tellechea, Foreign Minister Yvan Gil and other officials.

Exporting technical and engineering services, following up on measures to set up

the extraterritorial refineries, overhauling the refineries, marketing for the private sector of Iran's oil industry in the field of petrochemicals, and investing in the oil industry were among the main topics discussed between the two sides.

Iran's oil minister exchanged views with his Venezuelan counterpart regarding the development of relations in the oil and gas sectors, monitoring the refinery and infrastructural projects, and

physical progress of the underway petrochemical projects.

Owji said that Iran has enhanced its relations with Venezuela in the field of exporting oil and gas condensates and also technical and engineering services, oil goods and equipment, rebuilding refineries of this country, etc.

Developing oil and gas fields and oil terminals, taking advantage of the capacity of the existing refineries and rebuilding them are among the other programs followed up by the Iranian Oil Ministry, Owji underlined.

Iran's oil minister then pointed to the high potential of the private sector of the country and added that the Iranian private sector can play a leading role in exporting technical and engineering services and oil equipment needed by Latin America's petrochemical industry.

Bagdat Musin made the remarks after holding talks with the representatives of Iran and Russia and said the three countries will hold high-profile talks on February 15-20, 2024 on this issue.

Russia, Iran, Kazakhstan to Discuss Constructing Fiber-Optic Communications Line

Kazakhstan has announced that constructing a fiber-optic communications line will be discussed with the representatives of Iran and Russia.

Minister of Digital Development, Innovation and Aerospace Industry of Kazakhstan

“We have reached this conclusion that this project is very important and they (Iran and Russia) are willing to launch the line,” Musin stated, adding that the next stage of the talks will be held in Russia, tahlilbazaar.

The idea of the project was proposed by President of Kazakhstan Kassym-Jomart Tokayev.

The communications line will not only create an alternative route for the transit traffic in the Eurasian Economic Union (EAEU), but also will significantly strengthen the status of the union in the provision of statistics in the international arena, he added.

The UK manufacturing sector remained in decline at the start of 2024, when output and new orders fell further, leading to more job losses and cuts in purchasing and stocks, according to the monthly survey from S&P Global.

Its purchasing managers' index was at 47.0 in January, up from 46.2 in December but below an earlier flash estimate of 47.3. Any reading below 50 indicates contraction; any reading above points to expansion.

The Yemini pro-Palestine forces have said they attacked Israel linked ships in response to their bombardment of Gaza.

Some manufacturers in the survey said 12 to 18 days could be added to some expected deliveries, disrupting their production schedules and raising inflationary pressures at a time when companies were struggling with weak demand at home and overseas.

Bjørn Gulden, the chief executive of Adidas, Europe's largest sportswear manufacturer

at S&P Global Market Intelligence, said: “Cost and stock management initiatives are being complicated by the Red Sea crisis. Diverting purchased inputs, especially those sourced from the Asia-Pacific region, around the Cape of Good Hope is raising prices and extending supplier lead times.”

The Suez canal normally handles about 12% of global trade, and about half of freight shipped through the canal is made up of containerized goods. Oil shipments also travel through this route, from the Persian Gulf to Europe and North America, and the continued attacks on ships have driven crude oil prices higher.

In the U.S., the Institute for Supply Management's latest manufacturing survey, also released on Thursday, showed supplier delivery times rebounded to their highest level in more than a year, while the prices paid index hit a nine-month high.

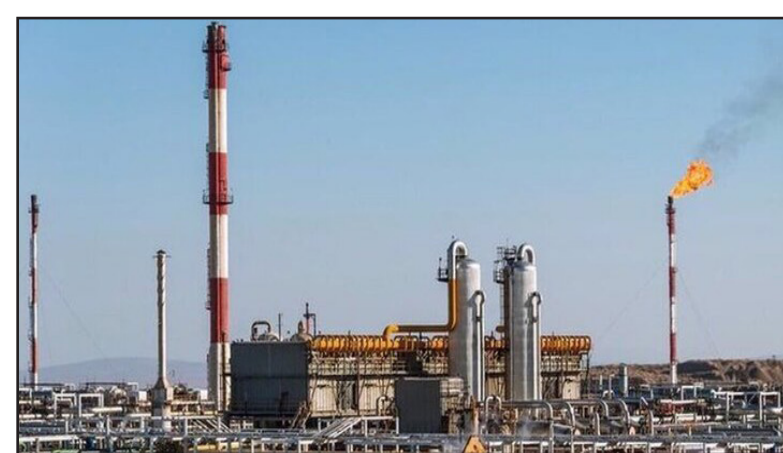
Official: Exports of Products From Asaluyeh Ports Grow 10%

TEHRA - The Manager of the Ports and Maritime Department in Asaluyeh Emran Tayyebi, said the loading of the export products in Asaluyeh's ports registered a 10 percent hike in the first 10 months of the current Iranian calendar year (started March).

Tayyebi said there was a 10-percent rise in the loading operation of export products at the ports of the city from March 21, 2023, to January 22, 2024.

He referred to the infrastructural developments at the ports of Asaluyeh and noted that the major port projects have played an important role in the development of maritime trade activities.

The statistics on the transit of



vessels at Asaluyeh Port show a 9 percent hike compared to last year's corresponding period, Tayyebi added.

Turning to the promotion of maritime safety, the official said that according to the organizational duties and missions,

monitoring compliance with the national and international regulations pertinent to maritime safety and protection of the maritime environment is among the governance measures carried out by the management at ports of Asaluyeh.

Razavi Yeast Co. Achieves Global Success With Exports to 14 Nations

TEHRAN - Razavi Yeast Company Manager Mohammad Sadeq Morvarid has said that the company has successfully ventured into 14 countries, exporting its premium products over the last ten months.

“Pakistan, India, Lebanon, Germany, Syria, Iraq, Armenia, the UAE, Qatar, Tajikistan, the Republic of Azerbaijan, Ivory Coast, and Turkmenistan were some countries to which products of the company were exported,” Morvarid explained.

Highlighting the product range,

Morvarid added, “Two types of dry and wet yeast are produced in this company, and the dry yeast is for export. The dry yeast has vacuum packing and an expiration date of two years.”

Speaking on the company's focus on product quality and diversification, Morvarid mentioned, “To improve the quality of its products and to add new items to its production basket, the company has sealed deals with VH Berlin and Ferdowsi University of Mashhad.”

“In addition to developing its

export markets, the company has increased its production in terms of the weight of the produced items. In the first 10 months of the current Persian year over three tons of dry yeast were exported to other countries,” Morvarid emphasized.

Discussing research and innovation, Morvarid stated that four new products such as inactive yeast were formulated and sent to the markets. The unit has also defined projects to use organic raw materials instead of non-organic ones.

UK Manufacturers Hit by Red Sea Disruption, Rising Shipping Costs

LONODN (The Guardian) - Britain's factories have been hit by disruption caused by Houthi rebel attacks in the Red Sea that led to shipping delays and contributed to rising costs, as the boss of Adidas warned about “exploding” global freight rates.

UK manufacturers have experienced growing supply chain difficulties, as the Red Sea crisis led to the rerouting of deliveries of raw materials, components and other goods away from the Suez Canal, a survey has shown.

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turer Adidas, said shipping disruptions would affect profit margins. He said “exploding” freight rates were driving up costs and shipping delays were causing some delivery problems.

Gulden said: “The spot rates are exploding again, so if you don't have a long-term contract or you ship more than your contract there is an increased cost because of that.”

“There is a delay currently of about three weeks which of course causes some delivery issues, especially to the European market.”

The world's top shipping companies, including Maersk and Hapag-Lloyd, have diverted ships from the Suez Canal and rerouted them around the southern tip of Africa, adding thousands of miles to journeys and delaying the arrival in Europe of manufacturing components and goods such as clothes and shoes made in Asia.

Rob Dobson, the director

Official: Iran 19th Largest Producer of Milk in World

TEHRAN - The head of the Cattlemen Association of Iran Ahmad Moghaddasi has said that the country is the 19th largest producer of raw milk in the world.

Moghaddasi put the volume of raw milk produced in the country in the first 10 months of the current Iranian calendar year (March 21, 2023, to January 22, 2024) at 11.7 million tons.

Speaking in an interview with IRNA, he said that the country enjoys the high capability to produce more raw milk provided that livestock inputs including barley, corn, soybean, etc. are procured properly.

According to the available reports, Iran is the 19th largest producer of raw milk in the world, he



said, adding that India, New Zealand, the U.S. and the European Union are the leading producers of raw milk.

Moghaddasi drew a comparison between the production of raw milk before and after the victory of the 1979 Islamic Revolution and added that Iran used to be the largest importer of

dairy products but turned into a large exporter of dairy products after the Islamic Revolution.

Iran's dairy products are exported to 29 countries and the quality of the raw milk produced in Iran is so high that it meets the requirements of the national and international standards, he added.