

NPC to Launch 12 New Petrochemical Complexes



TEHRAN – CEO of the National Petrochemical Company (NPC) Morteza Shahmirzaei has said that twelve new petrochemical complexes will be added to the current petrochemical units of the country in the current Iranian calendar year of 1402 (started March 21, 2023).

Speaking at a press conference held at the 27th Iran International Oil, Gas, Refining and Petrochemical Exhibition, known as Iran Oil Show 2023, Shahmirzaei said, "Today, nine agreements and nine memorandums of understanding (MoUs) were signed with local companies while we were dependent on foreign firms in early years after the victory of the (1979) Islamic Revolution."

All petrochemical industry investors, local technological experts and manufacturers ought to help complete unfinished projects, Shahmirzaei said, adding that the National Petrochemical Company tries to gain self-sufficiency and provide petrochemical goods and equipment needed in the industry by local manufacturers."

Iranian scientists and experts are capable of gaining self-sufficien-

cy in the petrochemical industry and the company has planned to become self-sufficient in catalyst production by the end of the current administration, and in manufacturing goods and equipment within the next five to six years, the NPC chief emphasized, SHANA reported.

"We need to focus on indigenizing technical know-how," he added.

And also, Mostafa Shahir, from the Khatam al Anbia Construction Headquarters (KAA), said that a large Iranian gas condensate refinery is expected to come on line next year amid efforts to meet a rising demand for gasoline that has caused the country to resume imports after more than a decade.

The company responsible for building Persian Gulf Mehr Refinery that the facility is planned to be launched with some 120,000 barrels per day (bpd) of processing capacity in the calendar year 1403, starting March 2023.

Shahir said that the launch of Mehr refinery would cover a widening gap between supply and demand for gasoline in Iran.

"It is expected that the launch of this refinery would add 13 million liters of gasoline, three million liters of diesel and one million liters of kerosene to the country's (daily) output capacity," he was quoted as saying on the sidelines of Iran Oil Show, a four-day energy event that wrapped up in Tehran on Saturday.

Persian Gulf Mehr Refinery is being built near the Persian Gulf Star Refinery, a 360,000 bpd refinery which runs on gas supplies from South Pars, the world's largest gas field located on the maritime border between Iran and Qatar in the Persian Gulf.

Iran is currently producing nearly 105 million liters per day of gasoline, some five million liters short of meeting record daily demand that has been reported on busy travelling days in recent months.

Ultra-cheap prices of gasoline and diesel have led to a major surge in fuel smuggling across the Iranian borders in recent months, forcing the country to resume limited gasoline imports from countries like Russia.

Iran Exports 500 Tons of Quality Honey to China

TEHRAN – Iran exported 500 tons of high-quality honey to China last Iranian calendar year of 1401 (ended March 20, 2023), an official said.

Touraj Saremi, who implements the Iran Beekeeping Development Project, made the comment on the sidelines of the

First National Conference on Honey Bee and Related Industries and stated that Iran ranks third in the world in producing honey.

According to the statistics, over 94,000 beekeepers produced 136,000 tons of quality honey in the country last year (March

21, 2022 to March 20, 2023), he said, adding, "It is predicted that beekeepers of the country would produce 140,000 tons of honey in the current year.

Measures have been taken in the current year to export quality honey to China and other countries, Saremi added.

IRICA: Trade With ECO States Rises to \$19.7bn

TEHRAN – Islamic Republic of Iran Customs Administration (IRICA) data show that trade between Iran and the Economic Cooperation Organization's member states reached 29.47 million tons worth \$19.73 billion in fiscal 2022-23.

The latest data released show that trade between Iran and the Economic Cooperation Organization's member states reached 29.47 million tons worth \$19.73 billion in the fiscal 2022-23, registering a 4.51% fall in terms of weight, but a 17.55% rise in value compared with the previous year's corresponding period.

Turkey was Iran's main trade partner among the countries under



review with 18.16 million tons (down 6.68%) worth \$13.55 billion (up 19.07%). It was followed by Pakistan with 4.28 million tons (up 32%) worth \$2.32 billion (up 48.18%) and Afghanistan with 3.4 million tons (down 18.02%) worth \$1.66 billion (down 10.59%), Fi-

nanacial Tribune reported.

Iran's exports to ECO members reached 24.77 million tons worth \$12.42 billion in the fiscal 2022-23, registering a 6.23% decline in terms of weight, but a 14.5% year-on-year increase in terms of value.

Oil Supply Won't Be Affected by Stricter Price Cap Enforcement, IEA Says



HIROSHIMA (Reuters) - The International Energy Agency (IEA) does not expect moves by the Group of Seven nations to counter the evasion of price caps on Russian energy will change the supply situation for crude oil and oil products, the IEA's Executive Director Fatih Birol said.

The G7, the European Union and Australia agreed to impose a \$60-per-barrel price cap on Russian seaborne crude oil and also set an upper price limit for Russian oil products to deprive Moscow of revenues.

The G7 will enhance efforts

to counter evasion of the caps "while avoiding spillover effects and maintaining global energy supply", the group said on Saturday, without giving details, during its annual leaders' meeting.

The IEA, which provides analysis and input to the G7 on energy, does not see the enhanced enforcement of the price caps affecting the global oil and fuel supply, Birol told Reuters in an interview on the sidelines of the summit.

"Any significant changes in the markets as always we will reflect in our analysis, in our reports, but for the time being

I don't see a reason to make a change in our analysis," he said.

According to Birol, the price cap reached two main objectives: it did not trigger tightness in the markets as Russian oil continued to flow but at the same time Moscow's revenues were reduced.

"Russia did play the energy card, and it did fail. But there are some loopholes, some challenges for the better functioning of the oil price cap," Birol said.

The G7 has also brought support for the gas investment back to the communique on Saturday in that it said was a 'temporary' solution to address potential market shortfalls and as nations are trying to de-couple from the Russian energy.

The move has alarmed climate activists who warned the group may fail to deliver on its goal to achieve net-zero carbon emissions by 2050 and limit global warming to 1.5 degrees Celsius (2.7 Fahrenheit).

World Intelligence Congress Focuses on Generative AI Issues

TIANJIN (Xinhua) - Including technological innovation and safe development, issues stemming from the rapidly growing generative artificial intelligence technologies have captured global attention and aroused widespread discussion.

At the ongoing seventh World Intelligence Congress held in North China's Tianjin municipality from May 18 to 21, experts, scholars and entrepreneurs are sharing their insights on these issues and brainstorming on how to strengthen international cooperation to tackle the potential challenges posed by such fast-developing tech-

nologies.

Speaking to Xinhua, John Edwards, Britain's HM Trade Commissioner for China, said that countries around the world need to work together and talk to each other to address the challenges and risks stemming from this new technology.

"Now, global AI development is ushering in a new era of rapid progress. The groundbreaking advancements in large-scale pre-trained models represent a historic milestone in the field of artificial intelligence," said Wang Zhigang, China's minister of science and technology.



This photo taken on May 18, 2023 shows the opening ceremony of the seventh World Intelligence Congress in North China's Tianjin.

Liu Liehong, chairman of China United Network Communications Group Co, Ltd,

remarked that generative AI has demonstrated extensive potential for application and

significant integration capabilities, resulting in notable improvements in efficiency and direct economic benefits.

"As a fundamental technology and inherent capability of the digital era, generative AI is becoming a pivotal factor in reshaping global resource allocation, restructuring the global economic landscape and transforming the dynamics of global competition," Liu added.

For China, AI technology is a crucial tool for optimizing and upgrading industries, boosting productivity and enhancing the welfare of its people, while strategic plans and deploy-

ments have been formulated at the national level, with 18 national pilot zones established for next-generation AI innovation and development in cities like Beijing and Tianjin.

According to data released at the event, China had secured the top position globally in terms of the number of patent applications filed for AI technologies by 2022, with the scale of the core AI industry surpassing 500 billion yuan (about \$71.07 billion), while more than 4,200 major enterprises operated, comprising approximately 16 percent of the global total.