

# NIGC Chief: Europe Seeks to Import Gas From Iran



TEHRAN – The chief executive of the National Iranian Gas Company (NIGC) for gas affairs Majid Chegeni said on Monday that the country's gas exports have increased and that Europe is seeking to import gas from Iran.

Chegeni made the comment ahead of Government Week (August 24-30), adding that Iran's productions of natural gas and liquefied petroleum gas (LPG) have jumped by 16 and 22 percent since the beginning of the

current Iranian calendar year (started March 21, 2023), respectively.

According to the latest OPEC Annual Statistical Bulletin (ASB), he continued, Iran's natural gas exports hit 18.43 and 18.79 billion cubic meters (bcm) in 2021 and 2022 respectively, showing an over 60-percent growth when compared to the figure in 2020, SHANA reported.

The hikes in gas exports during the past two years were recorded

while Iran faced gas imbalance in winter 2021, Chegeni stated, adding that the country, however, not only exported gas as stipulated in the contracts, but also it has boosted the annual volumes.

Touching upon Europe's energy need, he pointed out that European states have held talks with Iran on importing gas through Turkey, adding that their negotiations have yet to come to fruition.

Chegeni also said that the extension of the contract on exporting gas to Iraq will be finalized soon.

Turkey is also willing to extend its gas contract with Iran, he stated, noting that gas talks on exports to Oman, revival of the contract with Pakistan, and trade with Russia are ongoing.

Pointing to a gas swap deal with Turkmenistan, the deputy oil minister said the volume of gas Iran receives from this country has soared to eight million cubic meters per day from 4.5 mcm/d following the settlement of Iran's debt in three installments.

## Iran, Malaysia Stress Developing Bilateral Cooperation in ICT Sector

TEHRAN – Iranian Minister of Communications and Information Technology (ICT) Issa Zarepour in a meeting with Malaysian Minister of Foreign Affairs Zambry Abdul Kadir in Tehran on Monday emphasized the need for broadening bilateral cooperation in the field of communications and information technology (ICT).

The two officials discussed bilateral ties and development of relations between the two countries in the ICT sector.

The two sides exchanged views on the finalization of the Iran-Malaysia Joint Eco-



conomic Cooperation document.

They also discussed development of economic relations

as well as paving the way for holding the 9th meeting of the Iran-Malaysia Joint Economic Cooperation Commission.

## East Azarbaijan Exports 53,000 Tons of Agricultural Products



TEHRAN – The head of the Agricultural Jihad Organization of Iran's East Azarbaijan Province on Monday announced the export of 53,503 tons of agricultural products from the northwestern province so far in the current Iranian calendar year

(started March 21, 2023).

In this period, 24,529 tons of agricultural products have been imported into this province, Akbar Fat'hi stated.

Greenhouse products, animal by-products, leathers, hide and concentrates are of among the major

products exported from this province overseas in the current year, he said, adding that these products are currently exported to 52 European and Asian countries including Russia and neighboring states.

In addition, 14,246 tons of non-oil products were transited from this province, he noted.

Elsewhere in his remarks, Fat'hi pointed to the programs devised at his organization in the current year and said they include increasing sustainable production in the agricultural sector with increasing productivity, optimal use of water and energy resources, and focusing on the stability of water and soil resources aimed at increasing self-reliance ratio of agricultural products.

## Moscow Automobile Expo Hosts Iranian Firms



MOSCOW – The 27th International MIMS Automobile 2023 (International Trade Fair for Automotive Production, Aftermarket and Service Industry) was inaugurated at Int'l Exhibitions Center (Expo Center) in Moscow on Monday with the participation of representatives from Iran's car manufacturing companies.

Iran's Ambassador to Moscow Kazem Jalali and high-ranking officials from other participating

countries, including China, attended the inaugural ceremony of the exhibition.

Jalali said that economic relations between Iran and Russia are on an upward trajectory and called the automotive sector one of the most important fields of development of bilateral cooperation.

Last year, "we witnessed a high welcome of Iranian companies for participating in this prestigious exhibition and this year, suitable op-

portunities have been prepared for enhancing the level of bilateral cooperation," Jalali emphasized.

This year, Iranian automotive and parts manufacturing companies highly welcomed the exhibition, he underlined.

Iran's two largest car manufacturing companies, namely Iran Khodro Industrial Group (IKCO) and SAIPA Automotive Manufacturing Group, have taken part in the exhibition, he said, adding that Iranian car manufacturers are seeking to get the lion's share of Russia's lucrative car market.

As many as 32 companies including Iran's two largest car production companies, two commercial companies and also 28 parts manufacturing firms are taking part in this year's exhibition, showcasing their latest products and achievements on a land area exceeding 1,800 square meters.

The MIMS Automobile 2023 will run until August 24.

## Gas Prices Rise on Fears of Strikes in Australia

LONDON (Bloomberg) – European natural gas advanced as workers serving a key export project in Australia prepare for a strike that could significantly dent global supplies in the run-up to winter.

Disruptions risk impacting 10% of the world's liquefied natural gas exports, a prospect that's keeping traders in Europe on edge. The region is still recovering from last year's energy crisis, when Russian supply cuts left it highly exposed to shifts in the tight global market.

Workers at two other offshore LNG facilities, Gorgon and Wheatstone, owned by Chevron, are also voting on strike action, with results ex-

pected on Thursday.

Together the three plants make up about 10% of the world's supply of LNG.

Ben McWilliams, an affiliate fellow at the think tank Bruegel, warned the strikes might impact the prices globally of LNG.

McWilliams said: "Australia typically supplies Asia, but if these strikes were to go ahead, and Australian gas were cut to Asian consumers, we would see Asian consumers turning around and looking, for example, to Qatar and competing with European buyers there."

McWilliams said that if that were to happen there would be a "knock-on effect on prices".

Following the start of

the war in Ukraine, Russia slashed supplies of natural gas to Europe, which led countries to seek out alternative sources of energy.

Many countries are relying on LNG to fill the gap.

Australia is one of the world's largest exporters of LNG. The others are Qatar and the U.S.

## China Urges Financial Support for Real Economy, Defusing Debt Risks

BEIJING (China Daily) – China's financial authorities have stressed efforts to enhance financial support for the real economy, as well as to prevent and defuse local-government debt risks.

Financial support for the real economy should be strong in intensity, steady in pace, sound in structure and sustainable in prices, the People's Bank of China said in a statement released Sunday after a joint meeting with the

National Financial Regulatory Administration and the China Securities Regulatory Commission.

The country's economic recovery has been a wave-like development and a tortuous process, according to the statement, which urged efforts to push for the continuous improvement of economic performance, endogenous driving force and social expectations, and continuous-

ly defusing risks and hidden dangers.

The country vowed to strengthen credit support for micro, small and medium-sized enterprises as well as sectors such as green development, technological innovation and manufacturing, the renewal of urban villages and the construction of public infrastructure that can be used both in everyday life and emergencies.