

# 15th Khuzestan Specialized Oil Exhibition Opens in Ahvaz



TEHRAN – The 15th Khuzestan Specialized Exhibition of Petroleum Industry, Equipment, Manufacturing opened on Saturday in Ahvaz.

The opening ceremony of the exhibition was participated by senior oil industry officials including Hamid Bovard, the head of the National Iranian Oil Company (NIOC) and several oil in-

dustry executives.

Domestic manufacturing companies in oil industry, knowledge-based companies, universities as well as research centers are attending in this exhibition.

These participants are showcasing the latest domestically produced advancements in oil industry equipment.

The four-day exhibition is

hosting 284 domestic companies, industrial units from 15 provinces across the country.

MAPNA Group is a group of Iranian companies involved in development and execution of thermal and renewable power plants, oil & gas, railway transportation and other industrial projects has expanded its operations significantly in the oil and gas sector, offering a broad range of services and cutting-edge technologies.

The group's portfolio includes project management, engineering, procurement, drilling services, and commissioning for oil and gas developments, alongside the manufacturing of advanced equipment such as turbo-compressors and oil measurement skids.

## Shazand Oil Refinery Overhaul Completed

TEHRAN – The head of Imam Khomeini Oil Refinery of Shazand announced Saturday said that an overhaul of the refinery has been completed using domestic capacities, local equipment, and Iranian experts.

Navid Qorbani stated that the overhaul began on October 12 and concluded on November 12. The operation focused on addressing reduced performance and activity of the unit's catalysts, including the unloading and recharging of reactor catalysts.

During the overhaul, 755 tons of domestically produced catalysts were loaded into five reactors. All equipment, including reactors, furnaces, towers, air fans, electrical devices, and precision instruments, were inspected, repaired, or replaced as needed. Following final inspections and preparations, the unit resumed operations at maximum capacity.

Qorbani emphasized that the complex operations, conducted under nitrogen atmosphere conditions, were carried out entirely by domestic teams without foreign assistance.

He noted that the refining units in Region 5, which fall under operational management, include the HPU, RCD,



PSA, and gas fuel supply units for the refinery's furnaces, as well as sour gas or amine treatment units.

In the RCD unit, heavy residual oil from atmospheric and vacuum distillation, which is not marketable, undergoes hydrotreating.

This process removes sulfur and nitrogen, saturates olefins, and absorbs metal compounds, converting the oil into products such as diesel, kerosene, heavy oil, and refined residual TR. These products are further processed in the RFCC unit to produce gasoline, liquefied gas, and propylene.

The RCD unit, designed in two separate phases with a

capacity of 69,180 barrels per day, operates at 185 bar pressure and 380 degrees Celsius, utilizing catalysts and hydrogen gas.

The HPU unit, designed to produce hydrogen from natural gas and steam at 800 degrees Celsius and 21 bar pressure, plays a critical role in catalytic processes. With a capacity of 135,000 cubic feet per day, the HPU uses PSA technology to extract 99.9% pure hydrogen.

During the HPU overhaul in October, all catalysts were replaced, along with 14 tubes of H 1731, 100 top flanges in the furnace's radiation section, and the High Shift reactor catalyst.

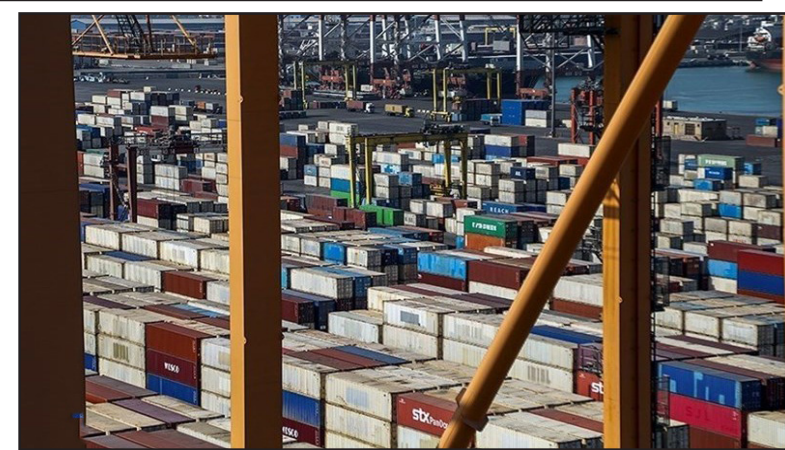
## Iran's Trade With Eurasian Union Tops \$2.7bn

TEHRAN - Head of Iran's Customs Administration Feroz Asgari has reported that the value of the country's foreign trade with the Eurasian Economic Union (EAEU) states reached \$2.7bn billion from the start of the Persian year (beginning on March 20, 2024).

Asgari detailed the trade figures and said Iran's exports to the EAEU amounted to approximately \$1.494 billion. This represents a 20.79% increase compared to the same period last year.

He noted that the largest share of exports was directed to Russia, followed by Armenia and Kazakhstan.

The EAEU was established



in 2014. The grouping consists of Russia, Kazakhstan, Belarus, Kyrgyzstan, and Armenia, with Uzbekistan, Moldova, and Cuba as observer members.

In late December, the EAEU summit in Saint Petersburg, Russia, approved Iran's observer membership,

marking a significant step in regional economic integration.

The increased trade between Iran and foreign countries comes as the Islamic Republic has been under heavy sanctions imposed by the US and other Western governments.

## West Azarbaijan Non-Oil Exports Reach 2.3mn Tonnes

TEHRAN – An official at customs of West Azarbaijan province says 2.383 million tonnes of non-oil goods have been exported from the provincial customs offices in first nine months of the current Iranian calendar year.

Khaled Jangjoo added that 2.383 million tonnes of non-oil products, valued at \$1.386 billion, were exported from the

customs offices of this province between March 21 and December 22, 2024, registering a 23 and 63 percent growth in weight and value, respectively compared to the last year's corresponding period.

Elsewhere in his remarks, he pointed to the products imported into the country from the provincial customs offices and noted that \$916 million worth

of non-oil goods was imported into the country through the customs of West Azarbaijan province from March 21 to December 22, 2024, showing an 18 percent growth compared to the same period last year.

West Azarbaijan province has joint border with the three countries of Turkey, Republic of Azerbaijan and Iraq.

## UK Inflation Highest Among G7 Countries

BRUSSELS (Euronews) - The UK has continued to have one of the highest inflation rates in the G7, mainly driven by rising energy prices and ongoing supply chain issues.

The UK is still grappling with sky-high prices, having been dealing with the steepest inflation among G7 nations since June 2024, according to new analysis by the Organization for Economic Cooperation and Development (OECD).



The G7 refers to a group of the most industrialized nations globally and includes the UK, the U.S., France, Canada, Italy, Germany and Japan.

The UK's November 2024 Consumer Prices Index, including owner occupiers' housing costs (CPIH) figure came in at 3.5% on an annual basis. This was compared to October's 3.2%.

This was also almost triple France's annual inflation rate in the same month, which was 1.3%, while being significantly more than any of the other G7 countries as well.

Japan had the second highest annual inflation rate in the G7

in November at 2.9%, with Germany coming in at 2.2% and Italy at 1.3%. Canada's year-on-year inflation rate was 1.9% in November 2024,

with the US experiencing an annual inflation rate of 2.7%.

The UK's Consumer Price Index (CPI), which is the more commonly used measure of inflation, also rose 2.6% on an annual basis in November 2024, compared to October's 2.3%. This was still considerably higher than the Bank of England (BoE)'s target of 2%, despite consistent attempts over the last several months to get inflation under control.

## China, UK Restart Economic, Financial Talks After 6-Year Hiatus

TAIPEI, Taiwan (AP) — China and Britain restarted economic and financial talks on Saturday after a six-year hiatus during a visit by Britain's Treasury chief to Beijing, as the UK's Labour government seeks to reset strained ties with the world's second-largest economy.

Accompanied by a delegation of British business executives and finance officials, Chancellor Rachel Reeves met with Chinese

leaders, including Vice Premier He Lifeng and Vice President Han Zheng.

Reeves emphasized the need for a "stable, pragmatic" UK-China relationship as she wrapped up talks in Beijing.

"Our two countries can work together on areas of mutual interest in the interests of our citizens, whilst also being frank and open with each other when we disagree," she said.

The Sino-British ties have soured following a series of spying allegations from both sides, China's support for Russia in the Ukraine war and a crackdown on civil liberties in Hong Kong, a former British colony.

British officials said Reeves will also urge Beijing to stop its material and economic support for the Russian war effort in Ukraine and raise the issue of rights and freedoms in

Hong Kong.

The two sides inked agreements on Saturday in areas such as finance "worth 600 million pounds (\$732 million) over the next five years for the UK economy," Reeves said without outlining the specifics of the deals. "Overall, this government's re-engagement with China already sets us on course to deliver up to 1 billion pounds of value for the UK economy," she said.