Iranian Minister of Petroleum, Javad Owji

SHANA - Iranian Minister of Petroleum, Javad Owji said 79 semi-finished projects, worth 16 billion dollars, will be launched online during the current Iranian calendar year, ending on 20 March 2025. Speaking on the sidelines of the signing ceremony of a memorandum of understanding (MOU), the minister of petroleum said.

“This year, we will see a jump in production in a variety of oil industry related activities including oil, gas, refining and petrochemicals”, the minister said.

“Not only will oil and gas production rise this year but petrochemical production capacity will increase by 6 million tons and at the same time oil refining sector will raise its refining capacity by 50 thousand barrels per day”, he stated.

Speaking in a specialized meeting of the 2nd International Africa Summit, he emphasized that the development of cooperation with African countries has been given special attention in Iran’s international cooperation.

Studies show that African countries have taken effective measures in the field of industrial development in recent years especially in importing industrial equipment and machinery, he said.

The deputy industry minister pointed to the capacities and the natural resources available in Africa in the three sectors of mines, oil, gas and fertile agricultural lands, and stated that Iran can be active in Africa in the fields of minerals, oil, gas sectors and also processing industries.

Moreover, African countries enjoy high capacities and potential to spur economic activities mutually, Ahmadi underlined.

Thus, the governments of Tehran and Baghdad have agreed that Iran will export as much as 100,000 barrels per day of oil in exchange for its electricity and gas imports from Iran, he said.

Speaking in the meantime, the vice president of the Federation of Iraqi Chambers of Commerce said that his country is determined to increase bilateral trade with Iran to $20 billion.

He referred to different ob- stacles in the way of exchanges, noting that the two countries have tried to resolve the issues through better trade regulations.

The 15th Meeting of the Heads of Railways Authorities of the Islamic Republic of Iran dubbed “Iran Expo 2024”, three memoranda of understanding (MoU) were signed between Iran’s Fars province and Mongola and Russia. Coordinating Manager of Fars Province Agricultural Organization Masoumeh Moayedi announced this in her visit to the exhibition of Fars province at Iran Expo 2024 and noted that two memoranda of understanding (MoU) were signed with Russia in the field of extraterritorial cultivation of the agricultural al products and also cooperation in the field of farming and red meat industry.

One memorandum of understanding (MoU) was signed with Russia in the field of packaging and exporting fresh fruits and vegetables, she stated. She pointed to the participation of more than 2,000 foreign traders and merchants from about 100 countries in this international event and noted that the Agricultural Organization of Fars province will unveil two mechanized systems in the field of the development of the production and value chain of the pharmaceutical plants.

The exhibition has been held in seven groups of commodity including foodstuff, agricultural and fishery, industry, petrochemical and other production groups.

A memorandum of understanding (MoU) was also signed with China on the first day of the exhibition for the development of oil and gas industry.

The 6th Export Potential Exhibition of the Islamic Republic of Iran was launched at Tehran Permanent International Fairgrounds on April 27 and will run through May 1, 2024.

Iran has held talks with Cuba to renovate and optimize 160 sugarcane factories in Cuba using the capacities and the natural resources available in Africa in the three sectors of mines, oil, gas and fertile agricultural lands, and stated that Iran can be active in Africa in the fields of minerals, oil, gas sectors and also processing industries.

Iranian companies, localizing the rail industry manufacturers with the latest developments in this industry in the world are among the goals of this exhibition.

It should be noted that the 10th International Exhibition of Rail Transportation & Related Industries took place on 26-29 September 2023 in Tehran with the presence of Iran’s Minister of Roads and Urban Development in the opening ceremony, and more than 100 manufacturers, knowledge-based, and rail transport companies participated in last year’s exhibition.