

# IMIDRO: Annual Mineral Exports Top \$13bn



TEHRAN – The value of Iran's export of minerals in the previous Persian calendar year (ended on March 19) stood at \$13.7 billion, the Iranian Mines and Mining Industries Development and Renovation Organization (IMIDRO) announced.

According to IMIDRO, the value of Iran's export of minerals and mineral industries in the last year registered a nine percent increase compared to a year earlier.

The report added that \$7.3 billion worth of mining and mineral products were imported into Iran from

March 2023 to March 2024, showing a 35 percent rise compared to a year earlier.

Iran is one of the top 10 mineral-rich countries in the world. Having 15,000 mining areas, Iran has the sixth largest zinc, seventh largest copper, ninth largest iron ore reserves, and fifth largest gypsum and barite reserves globally. It also has three of the world's total lead and zinc reserves and huge coal reserves. Other mineral products such as chromate and manganese are also found in different regions of Iran.

The total proven reserves of Iran's mines are estimated at about 60 billion tons, which is expected to reach more than 100 billion tons with the implementation of the Industry, Mining, and Trade Ministry's exploration programs over 500,000 square kilometers of new mineral zones.

## Ministry of Agriculture to Focus on Export-Based Productions

TEHRAN – Iran's Minister of Agriculture Muhammad Ali Nikbakht said his ministry is concentrating on export-based production in the current Iranian calendar year (started March 20, 2024).

Speaking in a session held in the presence of senior managers of the ministry, Nikbakht said more than \$1 billion of agricultural products were exported from the country in the previous Iranian calendar year (March 21, 2023, to March

19, 2024), showing a 13 and 23 percent hike in weight and value respectively compared to a year earlier.

He pointed to the current year's motto "Production Jump with the People's Participation" and added that his ministry will make efforts to materialize the objectives of the motto.

Nikbakht called on the responsible organizations and companies to provide exporters of agricultural

products with the necessary facilities in order to spur exports and export activities, IRNA reported.

Elsewhere in his remarks, the agriculture minister termed investing in the aquaculture and fisheries sectors as an opportunity for realizing the goals of the production jump, noting that fisheries and aquaculture sectors have ample capacities and they can also improve the productivity of soil and water.

## Boeing's Woes Have Cost Lufthansa 'a Lot of Money,' CEO Says

ZURICH (Reuters) - Aircraft delivery delays from Boeing, opens new tab are "extremely annoying" and cost Lufthansa, opens new tab lots of money, but the U.S. planemaker should be able to resolve its problems, the German airline's CEO said in a newspaper interview.

Lufthansa CEO Carsten Spohr was direct when asked by Switzerland's Neue Zuercher Zeitung how badly recent setbacks at Boeing and subsequent delivery hold-ups were affecting his firm.

"This is extremely annoying and costs us a great deal of money," Spohr said in the interview published at the weekend. "However, I am sure Boeing will get the problems under control."

The Lufthansa boss said the industry needs two strong providers, referring also to Boeing's European rival Airbus,



A Lufthansa-operated Boeing 747

opens new tab.

"Everyone has an interest in Boeing being able to build great aircraft more reliably again soon," he added.

Asked whether he could imagine buying Chinese aircraft, Spohr played down the prospect.

"Given the safety standards we apply at the Lufthansa

Group, I don't think that's realistic for the coming years," he said.

Spohr was optimistic that a planned stake purchase by Lufthansa in Italy's ITA Airways would get regulatory approval, and said he would not be prepared to give up transatlantic flights to North America as a concession to get the go-ahead.

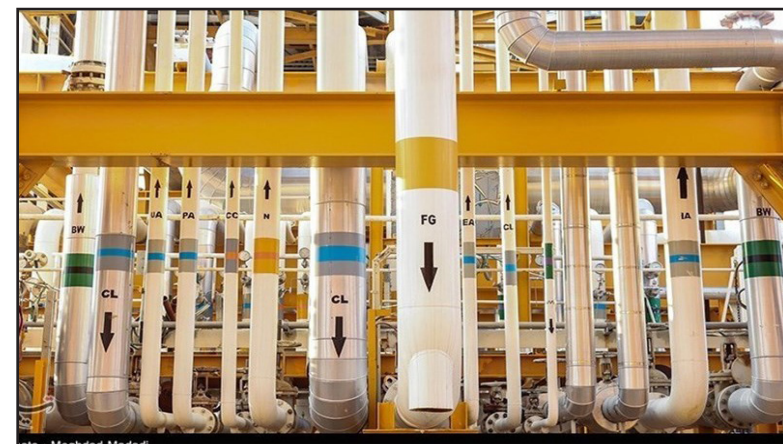
## Tehran, Moscow to Expand Joint Cooperation in Gas Technologies Field

TEHRAN – Director of the corporate planning of the National Iranian Gas Company Hussein Ali Muhammad Hussein in a meeting with the energy officials of the Russian Federation stressed the need to enhance bilateral cooperation between the two countries in the gas industry.

Energy officials from Iran and Russia emphasized expanding and developing bilateral cooperation in the field of gas technologies.

He said the two sides should identify the capacities and opportunities for more cooperation and coordination in the field.

Muhammad Hussein pointed to the willingness of Iran to expand relations with Russia in the energy sector and said the country welcomes the suggestion of Russia's Ministry of Energy on setting up a specialized panel discussion in the fields of digitization, monitoring and analyzing data in the Russia Energy Week and also in Energy



Congress in St. Petersburg.

Elsewhere in his remarks, the NIGC director emphasized the need for sharing common experiences in areas such as reducing the amount of gas loss, and improving gas installations' safety against sabotages and terrorist attacks and added that Iran enjoys significant capacities for exporting, importing, refining and transmitting gas and is ready to enhance its cooperation

with Russia in this field.

The representatives and authorities of the Russian Federation emphasized the need to identify capacities and opportunities for more coordination.

Setting up a joint research center in the gas sector and also a gas hub in northern Iran as well as trading in gas and electricity sectors were among the other topics discussed by the two sides at the meeting.

## Isfahan Refinery to Implement 50 AI Projects

TEHRAN – The Deputy head of the Isfahan Petro-Refinery Holding Artificial Intelligence Systems Mansour Khademi j has announced planning for the implementation of 50 artificial intelligence projects at the refinery.

Khademi pointed to the goals of the Artificial Intelligence Deputy Office at Isfahan Refinery and said that considering that the strategic document of AI has been approved by the Board of Directors at the refinery, 50 different projects have been defined with the subject of artificial intelligence.

There are plans to use AI in all divisions of the Isfahan Refinery which includes administrative and technical systems, repairs and maintenance services, Health, Safety and Environment (HSE), he said.

Upgrading the level of the organi-



zational culture is one of the other outcomes of using the technologies related to artificial intelligence, he said, adding that all these technologies are executed by domestic knowledge-based companies, ISNA reported.

According to the outlook defined for the current year (started March 20, 2024), the Isfahan Refinery will be the leader of the companies in the Middle East in the field of using sophisticated artificial intelligence systems, Khademi added.

## Sea Passenger Lines to be Launched From Qeshm, Kish to Dubai, Oman

TEHRAN – The Secretary of Iran's Supreme Council of Free Industrial-Trade and Special Economic Zones Hojjatollah Abdolmaleki said on Monday that sea passenger lines are planned to be launched from Qeshm and Kish islands to the Sultanate of Oman and Dubai in the United Arab Emirates.

Abdolmaleki pointed to the development of sea tourism and transportation of sea passengers in the free zones of the country and said that in addition to developing the domestic sea lines, there are plans to launch recreational and passenger lines

from Kish and Qeshm islands to the destinations of Dubai and Oman.

The development of maritime tourism and transportation of sea passengers in the free zones of the country have been put on the agenda of the council, Abdolmaleki emphasized.

He stressed that Qeshm and Kish islands have high capacities for launching maritime lines to Persian Gulf littoral states.

Given the keenness of investors in the private sector, the country would witness the commissioning of these interna-

tional maritime lines which will boost maritime tourism in the region, he underscored.

Abdolmaleki said more than 100 investment packages, valued at €1 billion, have been presented to the investors of the private sector.

Emphasizing that the free zones have become a safe place for preventing capital flight from the country, the adviser to the Iranian president stated that the presence of both domestic and foreign tourists in the free zones has contributed to the economic development of the country.

## BIS: Iran's Deposits With Foreign Banks Exceed \$13bn

TEHRAN – The Bank for International Settlements (BIS) put Iran's total deposits with foreign banks and financial institutions at more than \$13 billion.

The BIS said Iran's financial transactions with foreign banks in the 4th quarter of 2023 registered a 10 percent growth.

In its latest report, the bank put the amount of Iran's deposits with foreign financial institutions and banks at the end of 4th quarter of 2023 at \$13.143 billion.

Iran's deposits with foreign banks and financial institutions increased by \$1.148 billion in the 4th quarter of 2023, showing a nine percent hike compared to the

same period in 2022, the report added.

It said Iran's total financial transactions with foreign banks and financial institutions in the 4th quarter of 2023 exceeded \$14.140 billion, showing a 10% growth compared to the 3rd quarter of the same year.

Iran's total foreign transactions with foreign banks and financial institutions in the 3rd quarter of 2023 hit \$12.832 billion, the report added.

The Bank for International Settlements is headquartered in Basel, Switzerland, and its reports are released four times a year entitled "International Banking and Financial Market Developments".

## Chinese Companies Win More Bids to Explore for Iraq Oil, Gas

BAGHDAD (Reuters) - Chinese companies won four bids to explore Iraqi oil and gas fields, Iraq's oil minister said as the Middle Eastern country's hydrocarbon exploration licensing round continued into its second day.

The oil and gas licenses for 29 projects are mainly aimed at ramping up output for domestic use, with more than 20 companies pre-qualifying, including European, Chinese, Arab and Iraqi groups.

Chinese companies have been the only foreign players to win bids, taking nine oil and gas fields since

Saturday, while Iraqi Kurdish company KAR Group took two.

There were notably no U.S. oil majors involved, even after Iraqi Prime Minister Mohammed Shia met representatives of U.S. companies on an official visit to the United States last month.

China's National Offshore Oil Corp. (CNOOC) -Iraq won a bid to develop Iraq's Block 7 for oil exploration that extends across the country's central and southern provinces of Diwaniya, Babil, Najaf, Wasit and Muthanna, said oil minister Hayan Abdul Ghani.

ZhenHua, Anton Oilfield Services and Sinopec won bids to develop the Abu Khaymah oilfield in Muthanna, the Dhufriya field in Wasit and the Summer field in Muthanna respectively, the minister said.

Iraq's main goal with its sixth licensing round was to increase gas output that it wants to use to fire power plants that rely heavily on gas imported from Iran.

However, no bids were made on at least two fields with large gas potential, potentially undermining those efforts.