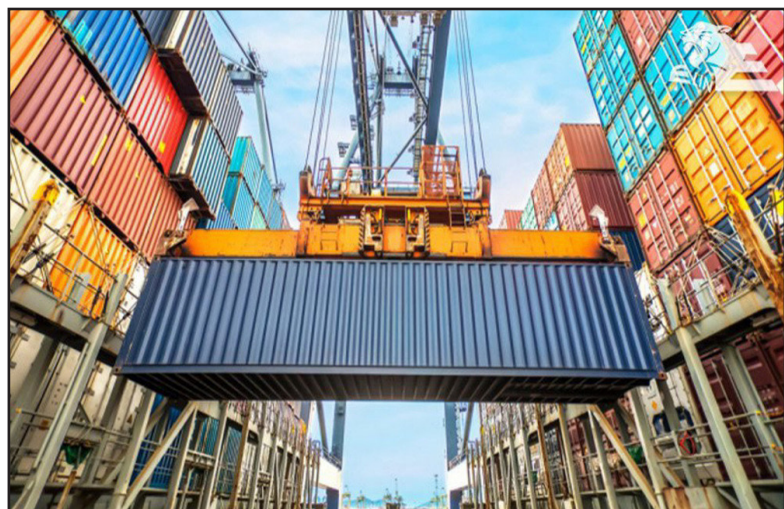


Iran Posts \$86mn Trade Surplus for Month to Late April



TEHRAN - Iran has posted a trade surplus of \$86 million for the first month of the current calendar year, although its exports and imports fell compared to the same month last year.

Figures released by the Iranian customs office (IRICA) showed that Iran's foreign trade had reached \$5.798 billion for 10.756 million metric tons (mt) of shipments in the month to April 20.

The figures represented falls of 3% and 12% in value and volume terms, respectively, compared to the same month in 2024, IRICA figures showed.

The figures, which do not include Iran's exports of crude oil, kerosene, and mazut, showed that Iran had exported some \$2.942 billion worth of goods and commodities in the month to late April, up 8% year on year.

Imports into Iran amounted to \$2.856 billion in the same period, a decline of 2.3% from April 2024, said IRICA.

It said that petrochemicals had accounted for 15% of the volume and 20% of the value of Iran's non-oil exports in the first month of the current calendar year.

Its figures showed that liquefied propane, asphalt, and liquefied butane were Iran's top export earners over the period.

Iran earned \$328 on average from 1 mt of export shipments in April, an increase of 0.47% from April last year, while import shipments were worth 1,587 per 1 mt on average in the same month, up 39% year on year, the data showed.

IRICA said Iran continued to import large shipments of gold bars in April, which it said had amounted to \$583 million.

Iran posted a trade deficit of \$14.6 billion for the calendar year to March 20 amid a significant surge in gold imports that reached more than \$8 billion.

Golestan Hosts Turkmenistan Trade Exhibition

TEHRAN - Turkmenistan's first exclusive exhibition in Iran is underway in Golestan Province, a milestone event aimed at strengthening trade, export, and economic diplomacy between the two neighboring countries.

Turkmenistan's exclusive exhibition is being held for the first time in Iran, hosted by Golestan Province—a groundbreaking event that could open a new gateway for joint trade and export opportunities between the two countries.

Due to its 45-kilometer border with Turkmenistan and deep-rooted cultural, religious, and linguistic ties, Golestan Province has long been a key hub for Iran's economic diplomacy with Central Asia.

Since three years ago, especially following the approval of the Golestan Free Trade-Industrial



Zone, efforts to expand regional cooperation—particularly with Turkmenistan—have intensified.

In this context, the first-ever exclusive exhibition of Turkmenistan, with the participation of 53 of its state-owned companies, is being held from May 5 to May 7,

2025, at the permanent site of Gorgan International Exhibitions.

This event is expected to mark a turning point in bilateral economic diplomacy, paving the way for increased exports, foreign investment, and broader cooperation between the two nations.

EU Gas Prices Hit Record High Last Year – Eurostat

BRUSSELS (RT) - Households in the EU paid the highest prices for gas in the second half of last year since records began, official data has indicated.

According to a report on Tuesday by statistics agency Eurostat, prices rose for the first time in July-December 2024 after they had abated following the 2022 energy crisis.

Energy rates shot up to unprecedented levels in 2022 after the EU imposed sanctions against Russia over the Ukraine conflict and vowed to cut its reliance on Russian gas supply. Russia's share in EU gas imports fell from about 40% pre-conflict to 19% by early 2025, including both pipeline deliveries and liquefied natural gas (LNG), being replaced with more expensive imports from the US.

"Average prices, including taxes, rose to €12.33 (\$13.96) per 100 kWh [in the second half of 2024], up from €11.04 (\$12.50)... This is the highest recorded price since data collection began in 2008," Euro-

stat wrote on Tuesday, attributing the increase to raised taxes and a scaling back of alleviation measures.

There were wide disparities in household gas prices across the EU, Eurostat noted. Sweden recorded the highest figure of €18.93 (\$21.43) per 100 kWh, while in terms of purchasing power, gas was the most expensive in Portugal.

Sweden's natural gas consumption accounts for approximately 2% of its total energy use, with the country mainly relying on renewable and low-carbon sources and effectively eliminating Russian imports.

Portugal primarily relies on imported LNG, with a smaller portion arriving via pipeline connections. The country gets most of its chilled gas from Nigeria (51%) and the US (about 40%). Around 4.4% of the supply came from Russia last year, compared to 15% in 2021.

The second most expensive gas in Purchasing Power Standards (PPS) terms was registered in Italy, which has

minimized its imports of Russian fossil fuel. The country's energy minister suggested in December, however, that it may resume natural gas imports from Russia if and when the Ukraine conflict is over.

The lowest price among the EU countries, both in nominal terms and PPS, was recorded in Hungary, Eurostat reported.

The country sources roughly 82% of its gas through pipeline imports from Russia, with LNG playing a supplementary role. Budapest has sought to deepen its energy ties with Moscow despite EU sanctions. Hungarian Prime Minister Viktor Orban warned earlier this year that soaring energy prices could cripple the bloc's economy.

Russia has consistently said it remains a reliable energy supplier and has criticized Western sanctions and trade restrictions on its exports as violations of international law. Moscow has also redirected its energy exports toward "friendly" markets.

Bandar Imam Complex Ranks First in Petrochemical Production

TEHRAN - The Bandar Imam Petrochemical Complex produced more than 4.87 million tons of products in the Iranian calendar year 1403 (2024-25), achieving an 8% growth and securing the top production rank among Iran's 72 active petrochemical plants, according to the National Petrochemical Company.

The complex, one of Iran's most influential petrochemical companies, surpassed 4.87 million tons in output, marking an 8% increase compared to the previous year (1402). This significant growth reflects high efficiency and optimal use of existing capacity.

In sales, Bandar Imam also performed strongly, ranking fourth among all Iranian petrochemical complexes.



The complex accounted for 5.7% of Iran's total petrochemical sales volume and 6.2% of the total value in 1403, underscoring its strategic role in domestic and international markets.

These achievements highlight Bandar Imam Petrochemical Complex's commitment to boosting production and sales while pursuing greater success in the future.

U.S. Trade Deficit Widens to a Record \$140.5bn

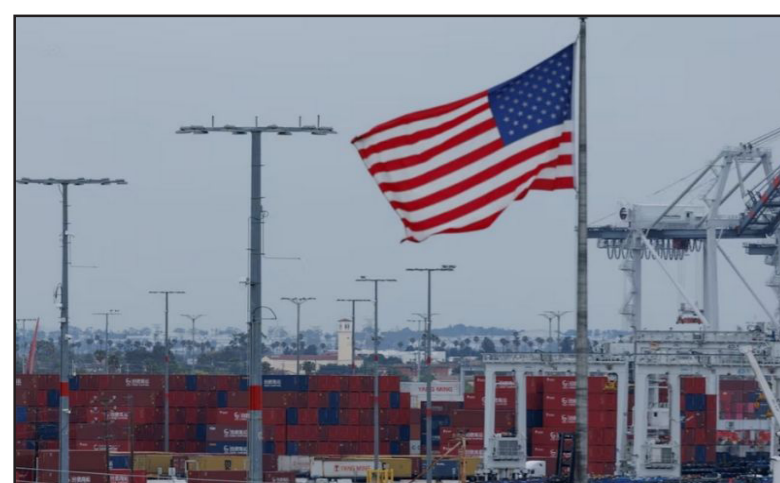
Washington (The Hill) - The United States' trade deficit swelled in the first quarter as the onset of President Trump's tariffs rattle the nation's economy and global relations.

The U.S. Census Bureau and the U.S. Bureau of Economic Analysis said the goods and services deficit was \$140.5 billion in March, an 8 percent increase from the month prior.

Data covering April, which is due in early June, will give a clearer picture of how trade evolved after Trump's April 2 "Liberation Day" tariff blitz.

The adjustment comes as the year-to-date goods and services deficit increased \$189.6 billion, or 92.6 percent, from the same period in 2024, according to the Census Bureau and Bureau of Economic Analysis.

Imports for the month of



March were measured at \$419.0 billion, a \$17.8 billion uptick from last month, while March exports hit \$278.5 billion, just half a billion more than February.

The spike in imports was likely driven by companies trying to get ahead of escalating trade

wars, particularly with China.

There was an increase in automotive vehicles, parts, and engines bought abroad in addition to industrial supplies and consumer goods.

Trump scaled back some of his tariffs on auto imports, which were set to take effect on May 3.

Oil Extends Advance as China, U.S. Agree to Trade Talks

NEW YORK (Reuters) - Oil prices climbed about 3% on signs of higher demand in Europe and China, lower production in the U.S., tensions in the Middle East and as buyers emerged the day after prices fell to a four-year low.

Brent futures rose \$1.92, or 3.2%, to settle at \$62.15 a barrel, while U.S. West Texas Intermediate (WTI) crude gained \$1.96, or 3.4%, to close at \$59.09.

Both benchmarks rose out of technically oversold territory, the day after posting their lowest settlements since February 2021 on a decision by OPEC+ to boost output.

"The market may be seeing some bottom fishing with a significant amount of profit taking out of short holdings, a major contributor to today's price rebound," analysts at energy advisory firm Ritterbusch and Associates said.

OPEC+, the Organization of the Petroleum Exporting Countries (OPEC) and allies like Russia, decided over the weekend to speed up oil production hikes for a second consecutive month.

"After evaluating the latest OPEC+ move to accelerate the easing of supply cuts, market players are focusing on developments in trade and the possibility ... that trade deals will be reached," said Tamas Varga, an analyst at PVM, a brokerage and consulting firm that is part of TP

ICAP.

U.S. President Donald Trump said the U.S. will stop bombing the Houthis in Yemen, saying that the group had agreed to stop interrupting important shipping lanes in the Middle East.

Prices also drew support after consumers in China increased spending during the May Day celebration and as market participants returned after the five-day holiday.

The U.S. dollar fell to a one-week low against a basket of currencies as investors grew impatient about trade deals. A weaker U.S. currency makes dollar-priced oil less expensive for buyers using other currencies.

In addition, lower oil prices in recent weeks have prompted some U.S. energy firms like Diamondback Energy and Coterra Energy to announce that they would cut some rigs, which analysts said should over time increase prices by reducing output.

Ahead of weekly U.S. oil inventory data, analysts forecast crude stockpiles fell about 800,000 barrels last week.

If correct, that would be the first time stockpiles fell for two consecutive weeks since January. That compares with an decrease of 1.4 million barrels during the same week last year and an average decrease of 100,000

barrels over the past five years (2020-2024).

In Europe, companies are expected to report growth of 0.4% in first-quarter earnings, LSEG I/B/E/S data showed, an improvement over the 1.7% drop analysts had expected a week ago.

The European Union trade chief said the 27-nation bloc is under no pressure to accept an unfair tariff deal with the U.S.

The European Commission, meanwhile, proposed adding more individuals and over 100 vessels linked to Russia's shadow fleet to its 17th package of sanctions against Moscow.

Trump said late on Monday he would announce pharma tariffs over the next two weeks, his latest action on levies that have roiled global financial markets over the past months.

U.S. Treasury Secretary Scott Bessent said the Trump administration could announce trade agreements with some of the United States' largest trade partners as early as this week, but gave no details on which countries were involved.

The U.S. trade deficit widened to a record high in March as businesses boosted imports of goods ahead of tariffs, which dragged gross domestic product (GDP) into negative terrain in the first quarter for the first time in three years.