

China, Iran Seek to Raise Agricultural Trade to \$2bn



Iran's Minister of Agriculture Jihad Gholamreza Nouri Qeziljeh

BEIJING – Iran's Minister of Agriculture Jihad Gholamreza Nouri Qeziljeh said on Wednesday that Tehran and Beijing have set a target of \$2 billion to increase the volume of agricultural exchanges.

Speaking on the sidelines of the 10th meeting of the Ministers of Agriculture of the Shanghai Cooperation Organization member countries in Kunming, China, Nouri Qeziljeh said

the two countries have discussed the cooperation between the two countries and set to expand mutual exchanges.

Upon his arrival, Nouri Qeziljeh said, the meeting of agriculture ministers of the Shanghai Cooperation Organization member countries is dedicated to discussing cooperation between the organization's members,

increasing the level of exchanges, and providing solutions to deepen relations between the organization's members.

He considered the Shanghai Cooperation Organization member countries to be among Iran's most important partners in the field of agriculture, adding, China, Russia, India, Pakistan, and Central Asian countries are our important trading partners, and during this meeting, we will pursue ways to improve relations with these countries in the economic, agricultural, and other fields, both bilaterally and within the framework of the Shanghai Cooperation Organization.

Regarding cooperation between Iran and China in the field of agriculture he said, currently, most of the two countries' exchanges are in the field of agriculture, and the volume of exchanges is one billion dollars, with the two countries' shares in terms of exports and imports being almost equal.

Production of Vehicle Parts Grows 6.7%

TEHRAN - The production and sales index of the automobile and parts sector in Iran increased by 6.7% and decreased by 1.2% in the month of Ordibehesht (April 21-May 21) compared to the same period last year.

Also, the production and sales index of the chemical activity sector, excluding pharmaceuticals, decreased by 2.9% and increased by 6.8% compared to the same month of the previous year.

Meantime, the monthly growth rate of the prices of listed industrial companies increased by 6.6%, and the point-by-point growth increased by 12.4 percentage points compared to the previous month and reached 41.1%.

The annual average price index of listed industrial activities in the

same month increased by 2.9 percentage points compared to the previous month, showing an increase of 30%.

Statistics showed in July that SAIPA Diesel, as a subsidiary of Iran's largest state-owned automaker, managed to surpass its total production of last year with an unprecedented leap in the first quarter of this year.

By June 30, the company was able to surpass its total production record of last year with a stunning 678% growth in production by producing 755 commercial vehicles.

SAIPA Diesel, as a subsidiary of the SAIPA Automotive Group, which is currently Iran's largest state-owned automaker, was able to surpass its total production of the last year in the first quarter of

this year with an unprecedented leap.

By June 30 this year, the company was able to surpass its production record of last year, which was 748 vehicles, while in the same period last year, only 97 vehicles were produced in this company, and the statistics indicate a stunning 678% growth in production.

This record-breaking achievement occurred while the commercial vehicle industry has faced challenges like currency fluctuations and parts supply problems in recent years.

SAIPA Company was established in 1966 under the name of Citroën Automobile Production Joint Stock Company of Iran and started its official activity by producing several kinds of Dyane models.

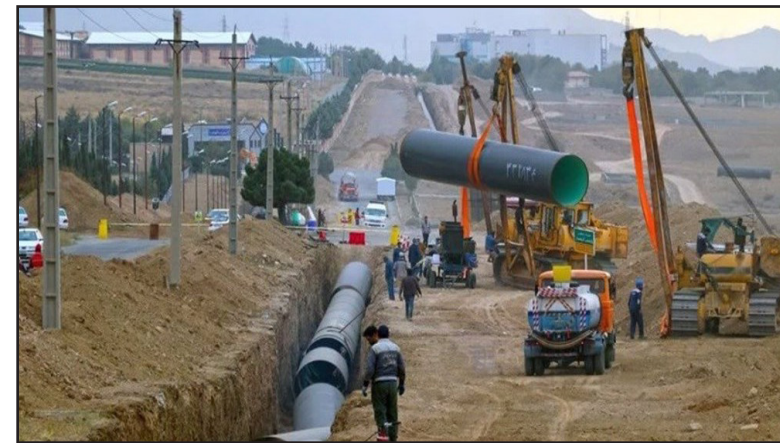
Iran Finishing \$80mn Water Diversion Project in Tehran

TEHRAN - Iran's Energy Ministry is completing a massive project to transfer water from a dam located more than 140 kilometers to the northwest of Tehran to the capital city amid efforts to ease water shortage in the region.

Iran's Water Resources and Power Development Company said that the water diversion project from Taleqan Dam to Tehran would cost 70 trillion rials (\$80 million) and would add 5 cubic meters per second to the water supply delivered to households and businesses in the city.

The company said that a first phase of the project would come on line in late August to help cope with water shortage issues in Tehran.

Hojattollah Mohaqeq, a contractor of the water diversion project, described it as one of the most complicated schemes ever launched and completed by the Iranian Energy Ministry.



Mohaqeq said that some 43,500 metric tons of 2,000-millimeter pipes have been supplied to the project over the past few months.

The project comes amid rising demand for water in Tehran, a city of nearly 10 million people, where consumption has reached 4 million cubic meters per day.

Temperatures have hit over 40 degrees Celsius in many parts of Tehran in recent days, causing a major rise in demand for water in traditional evaporative

coolers, which are used by millions of households in the city.

The local water company has also lowered the pressure in transmission pipes in several neighborhoods of the city to be able to manage the water supply.

Iran's Energy Minister Abbas Aliabadi said last week that the amount of water in reservoirs around Tehran had fallen by 50% compared to last summer, adding that the reduction was the result of a 41% drop in precipitation during wet months.

Amir Kabir Petrochemical Company Records 10% Growth in Exports of Polymer Product

TEHRAN - Iran's Amir Kabir Petrochemical Company succeeded in increasing the exports of its polymer products up to 10% in the past Persian calendar year (ended on March 20).

"Last year, the total sales volume of products grew by 5% and sales revenue increased by 57%," said Abdol Majid Mohammadi, the CEO of Amir Kabir Petrochemical Company.

"Also, 32% of sales were allocated to exports, and polymer sales also experienced a 10% growth in volume and 56% in value," he added.

Earlier reports in March also said that Iranian AryaSasol polymer company had succeeded to double the number of its foreign customers since 2022 and export products to 32 countries.

Mohammadreza Heydarza-



deh, the managing director of AryaSasol, said that the company's production was 1.784 million tons in 2022, which increased by 3% to 1.961 million tons in March 2024.

He said that expectations are high that this record will increase by the end of this year.

AryaSasol's sales volume in the past Iranian year of (ended on March 19, 2024) rose by 5% to 1,163 tons, while sales

revenue increased by 23%, Heydarzadeh said.

By the end of the first 10 months of the current Persian calendar year, sales revenue showed a 41% growth compared to the same period last year, he noted.

Heydarzadeh also underlined that the company's export markets have expanded to 32 countries, up from 16 states in 2022, driven by direct sales.

Energy Exchange CEO: Market Reforms Needed to Fix Iran's Energy Imbalances

TEHRAN - The CEO of Iran's Energy Exchange Muhammad Nazifi on Wednesday highlighted the country's significant capacities in oil, gas and other energy carriers, stressing that the only viable solution to address imbalances in the energy market is leveraging transparent and competitive mechanisms through the Energy Exchange.

Speaking at a press conference on the occasion of Journalist's Day Nazifi, he acknowledged media efforts in covering energy sector developments and emphasized the strategic importance of the oil and gas industry in the national economy.

He noted that Iran, with its vast fossil fuel resources, has over a century of experience in oil and gas, dating back to the discovery of the Masjed Soleyman oil field—the first in the Middle East—which marked the beginning of Iran's modern energy industry.

Despite these resources, he said, mismanagement in allocation and consumption has hindered Iran's



role in regional energy markets and even caused challenges in meeting domestic demand. This issue is even more acute in the water sector due to natural resource scarcity.

Nazifi asserted that the Energy Exchange believes market mechanisms are the only sustainable way to balance supply and demand. The exchange's role is to provide a transparent, competitive and accessible platform for optimal interaction between market participants.

He said the Energy Exchange

has launched multiple markets, including those for oil, gas and derivatives, electricity (regular, green and free markets), unconventional water and related financial and derivative instruments.

New tools promoting efficiency and sustainable development, such as electricity and gas savings certificates, are now tradable. Similar water-saving instruments are available to water and wastewater companies, while the launch of a carbon market is underway in collaboration with the Department of the Environment.

Deputy Minister Urges Greater Private Sector Involvement

TEHRAN - The deputy for legal and parliamentary affairs at the Ministry of Oil Mohsen Pirhadi has emphasized the private sector's key role in advancing the oil industry's objectives, stating that the country's economy remains reliant on oil and that active participation from private sector associations is essential for the industry's development.

Speaking at a meeting with the Iran Oil Association, Pirhadi said respect for private sector partners in the oil industry is more

important than deference to oil executives. He noted that the private sector and oil associations can play a significant role in supporting and advancing the nation's oil industry across many areas.

Stressing the need to follow up on issues raised in the meeting, Pirhadi said, "Our economy is still oil-based. While some criticize this dependence, it remains the reality of our economy. Therefore, if oil associations and the private sector can contribute to this indus-

try, they must actively engage to help elevate it."

The meeting was attended by Omid Shakeri, deputy minister of oil for engineering, research and technology and vice president of the Iran Oil Association; Arash Najafi, head of the Energy Commission at the Iran Chamber of Commerce; and several members of the oil association and chamber of commerce. The session also reviewed a report from the secretariat of the Iran Oil Association's Contract Dispute Resolution Board.