

Aktuelle Hinweise Iran

H.E. Akbar Komijani appointed as new CBI governor

Iranian cabinet appointed H.E. Akbar Komijani, the former deputy governor of the Central Bank of Iran (CBI), as the bank's new governor. According to Mahmoud Vaezi, the president's chief of staff, H.E. Akbar Komijani will replace CBI's former governor H.E. Abdolnasser Hemmati in just more than two months remaining from the incumbent government's second term in office. H.E. Hassan Rouhani, President of Iran, had dismissed H.E. Abdolnasser Hemmati due to his decision to launch a presidential election campaign for the June 18th votes. According to the CBI laws and regulations, the bank cannot be run by an acting governor so the cabinet has agreed that H.E. Akbar Komijani would take over all responsibilities and powers of the CBI governor until mid-August when the current government is expected to leave office. H.E. Abdolnasser Hemmati led the CBI through one of the most complicated financial periods for Iran since the Islamic Revolution of 1979. H.E. Akbar Komijani, a graduate of economics from the U.S. and a lecturer at the University of Tehran, has served as the CBI deputy governor for the past seven years. The banker has held other senior positions in the CBI, including deputy for economic affairs on two occasions from 1998 to 2007 and from 2013 to 2014.

Petrochemical industry to add 22 new products to output basket

Iran's Persian Gulf Petrochemical Industries Company (PGPIC) has started the construction of a mega petrochemical complex in the Mahshahr region, southwestern Iran. Mahshahr Petrochemical Special Economic Zone in Iran's southwestern Khuzestan Province is one of the major petrochemical zones of the country. Jafar Rabiei, PGPIC Managing Director, noted that this complex is the biggest petrochemical complex in Mahshahr Petrochemical Special Economic Zone and when completed it will provide direct job opportunities for 5,000 people. The project will be implemented in two phases, the first phase of which includes the construction of the olefin unit with five relevant storage tanks and cooling towers, and the rest of the units will be built and commissioned in the second phase. In total Iran is planning the implementation of 33 new pioneering projects is going to add 22 new products to the country's petrochemical products basket. 48 development projects are being implemented under the framework of the second and third leaps of the petrochemical industry, noting that these projects will increase the industry's capacity by 45m tons and require USD 30bn of investment to be completed.

SEO launches single-window systems for facilitating affairs

Iran's Securities and Exchange Organization (SEO) has launched three single window systems for facilitating the processes and procedures related to the stock market activities. According Mohammad-Ali Dehqan Dehnavi, Head of SEO, the single window services will be accessible at the SEO's new building, and by launching these windows, services that need frequent commute will be provided more easily and in shorter times. SEO had already launched another single-window system, on June 30th 2020 to accelerate the process of private companies' acceptance to the stock market. The mentioned system was aimed at creating a single portal for evaluating, assessing and monitoring the financial and technical situation of private sector companies for approving their entrance into the capital market.

Iran capable of immediately restoring oil output to pre-sanctions levels

Iran is currently pumping nearly 2.5 million barrels per day (bpd) of crude oil, while the country's output was about 3.83 million bpd in mid-2018. Now, the country is once again getting ready to boost its oil output to the pre-sanction levels to claim its market share seized by other competitors in the region. In this regard numerous production enhancement projects underway across the country have been ordered to accelerate the operations in order to finish the projects earlier than scheduled. Farrokh Alikhani, Deputy for production at the National Iranian Oil Company (NIOC), said the company will be able to restore a bulk of output lost due to US sanctions in less than a month. In January 2019, NIOC started a USD 6.2bn national program based on which recovery enhancement deals were to be signed with local firms to boost oil production by 355,000bpd at 33 fields. The first group of such projects worth USD 800m were signed that month to increase the country's oil production by 75,000 bpd. A second group including 13 fields was awarded in August 2020 to Iranian companies with a total investment of USD 1.7bn, to raise oil output further by 185,000 bpd.

Iran launches permanent technology house with 800 Hi-Tech products for exports

Iran has launched a permanent technology house at Tehran International Exhibition to display innovative and hi-tech products. The Iran Innovation and Technology House has been erected to be a place for presenting high-tech products for exports, introducing Iran-made products to foreign visitors and forming a hub for exporting knowledge-based and creative products with export potential. It has been created in an area of 3,500 square meters with a capacity of introducing more than 800 products from 300 knowledge-based and creative companies. "We intend to increase export of Iran-made knowledge-based products which now stands at USD 500m to USD 1bn in this year that has been named as the Year of Surge in Production," said Esmayeel Qaderifar, Director of the Center for Development of Strategic Technologies in Iran's Presidential Department for Science and Technology. He referred to the production of different masks, disinfectants and medical equipment in the campaign against coronavirus, saying that the country exports these products in addition to ventilators and kits to diagnose COVID-19 virus.