

Aktuelle Hinweise Iran

Mining sector registered annual positive trade balance

According to the Industry, Mining and Trade Ministry, Iran's mining industry has registered a USD 4.271bn positive trade balance in the previous Iranian calendar year. About 55.124m tons of minerals and mining industry products worth USD 7.682bn were exported in the previous year, while the imports of such products stood at only USD 3.410bn, listing 6% and 13% year-on-year rise in terms of value and weight. Steel accounted for the largest share of Iran's mining products export basket worth USD 4.127bn. The country was ranked the world's 10th largest steel producer in Q1 2021 referring to the World Steel Association. With a production of 7.5m tons of crude steel in Q1 2021, the industry recorded a 10.7% growth compared to the same period in 2020. In addition Iran ranked as one of the world's top 10 mineral-rich countries where 68 types of minerals have been identified so far, including the world's largest deposits of copper, zinc, and iron. The expansion and exploitation of these huge sources of income have become one of the government's top priorities in recent years in order to move the country's economy away from oil and towards a resilient, oil-free economy. In particular the revival of idle small mines and further programs were introduced by the government for the development of the country's mining sector.

Iran to expand maritime sector

Iran is willing to expand its maritime sector to realize the current motto 'supporting production, eliminating obstacles'. The country transports 90% of its goods by sea, which highlights the importance of development in the maritime sector. With its crucial geostrategic position and the access to open waters in the south and Caspian Sea in the north, it allows ideal conditions for international trade. According to the United Nations Conference on Trade and Development (UNCTAD), Iran has 246 registered vessels with a carrying capacity of more than 18m tonnes. Mohammad Rastad, Head of the Ports and Maritime Organization (PMO), stressed the importance of supporting production centres and industrial units who operate in the sector under the supervision of the organisation. Domestic producers who export their products through the country's commercial ports will be supported to export their products at the lowest possible cost, Rastad added. Besides that, 12 projects will be inaugurated in five provinces across the country, with the aim at installing loading cranes, the construction of logistics services for export and transit and multi-purpose warehouses for goods and tanks for oil products. H.E. Mohammad Eslami, Minister of Transport, declared that the capacity of the country's commercial ports is going to be increased to 500m tons over the next five years, to make Iran one of the biggest trade hubs in the region.

Iran increases number of free trade zones

Iran's Expediency Discernment Council, the highest legislation vetting body in Iran, approved on 5th May 2021 a bill for the creation of new free trade zones (FTZs) that had been overdue since 2018. Thereby Iran has doubled the number of its FTZs up to 14, to encourage trade with other countries, especially its neighbouring countries. Further plans are to decrease the dependence on oil outcome and rely more on income from the sale of non-oil goods and products. The FTZs offer lower tariffs compared to the mainland, therefore manufactures in the mostly border areas can benefit from certain privileges. The seven new FTZs involve three on and near the Iraqi border, two on the northern border on either sides of the Caspian Sea, one near the border with Pakistan in the east and one on the south western coast of the Persian Gulf. In addition 13 new SEZs in 10 provinces across Iran were approved.

Iran to export oil from Oman Sea via Jask oil terminal

The Jask oil terminal and pipeline project is being developed at the Oman Sea near the port of Jask in Iran's southern Hormozgan province, with a total investment estimated more than USD 2bn. Abbas Asadrooz, the CEO of the Iran Oil Terminals Company, said "The Jask oil terminal is one of the largest and most important projects in the southeast of the country and having it operational will undoubtedly lead to prosperity in this region. Via the terminal, in addition to paving the way for the boom of downstream industries off the Makran coast, Iran could export oil from the Oman Sea for the first time." The project involves the construction of an oil terminal and a crude oil pipeline called Goureh-Jask, in order to deliver crude oil to southern Iran. According to Touraj Dehghani, Managing Director of the Petroleum Engineering and Development Co., the pipe-laying of the Goureh-Jask pipeline has been finished and welding is in the final stages. "Close to 1,000 km of pipes are in place and first phase of the project is scheduled to come on stream by May. It will transfer 300,000 barrels of crude oil a day from Goureh oil terminal in Bushehr Province to Jask Port in Hormozgan Province," he stated.

Reviving diplomacy with Iran

Iran and the remaining parties to the Joint Comprehensive Plan of Action (JCPOA) have held four rounds of talks in Vienna on how to revive the agreement. With H.E. Joe Biden, the recently elected president of the USA, the talks offer the main global powers a diplomatic chance to save the pact. But with Iran's presidential election looming in June, the window of opportunity to revive the pact, appears to be closing fast. U.S., Iranian and European officials stated there were big gaps between Washington and Tehran on resuming compliance, although a U.S. official said a deal was possible within weeks if Iran decided it wanted one. Adding, Tehran must avoid asking Washington to do more than envisaged in the original deal while itself trying to do less. "When it will happen is unpredictable and a timeframe cannot be set. Iran is trying (for) it to happen as soon as possible, but we will not do anything in a rush," said Iran's top negotiator, Abbas Araqchi. Washington had made a comprehensive offer that will include lifting sanctions in key sectors such as oil, gas and banking and had suggested some openness to easing sanctions related to terrorism and human rights. Iran has said it wants all sanctions lifted, especially banking sanctions.