



## Iran discovers world's second largest lithium reserve

### Description

**IRAN: While Iranian geologists discover the first lithium deposit in the country, Iran's trade with Gulf states registers a 15% rise in value.**

The first lithium deposit was discovered by Iranian geologists in the northwestern province of Hamadan, and the reserves are assessed at 8.5 million tonnes, a senior Industry Ministry official said on Tuesday.

"Iran is one of the few countries where adequate reserves of rare earth elements and precious metals are available. The discovery of the first lithium deposit in the province of Hamadan promises the discovery of a deposit of other precious metals in this province," the *Fars* news agency quoted the official as saying, adding that its reserves are estimated at 8.5 million tonnes.

"This mineral is usually discovered in a clay area which makes the discovered reserve unique throughout the country," Ebrahim Ali Molabeigi, the Iranian Industry Ministry's official added.

Molabeigi pointed to the world's limited lithium reserves and noted that it is a key element needed in manufacturing electric batteries, other advanced industries, strategic alloys, and defense industries.

## Iran's trade with PG states registers 15% rise in value

In another context, during the period of March 21, 2022, and January 20, Iran's exports, excluding crude oil, to six Gulf nations reached 38.93 million tons, worth \$14 billion, while imports stood at 11.14 million tons worth \$15.17 billion.

Iran traded with Iraq, the UAE, Saudi Arabia, Qatar, Bahrain, and Kuwait, 50.08 million tons of goods, worth \$29.22 billion, during the first 10 months of the current Iranian year, registering a 0.08% year-on-year rise in weight and 15.43% year-on-year increase in value, according to the latest data released by the Islamic Republic of Iran Customs Administration.

Iran's top trade partner was the UAE, with 20.27 million tons (up 5.48%) worth \$19.77 billion (up 17.42%). Iraq follows with 24.33 million tons (down 9.97%) worth \$9.08 billion (up 10.47%) and Kuwait with 4.57 million tons (up 62.98%) worth \$181.01 million (up 32.45%).

During the same period, Iran's non-oil exports to the six states hit 38.93 million tons, valued at \$14 billion, to record a 2.9% and a 23.91% rise in terms of weight and value respectively.

### **Category**

1. Economy-Business-Fin/Invest
2. Main

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