

Prioritized ties with neighbors lead to boom for Iran's trade



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EXCLUSIVE

Iran has focused on developing trade ties with its neighbors in recent years. This effort has been met with success, and the future looks bright for Iran's economy.

Over the past five years, Iran has made significant strides in improving its trade relations with its neighboring states. The country has focused on increasing exports and reducing its reliance on imports. This has led to a more balanced trade relationship with neighboring countries, which has been beneficial for all parties involved.

One of the key factors that have contributed to Iran's success in developing its trade ties is its strategic location. Iran sits at the crossroads of Europe and Asia, making it an ideal location for trade. The country has leveraged this advantage to develop a network of trade relations with its neighbors.

Iran's trade relations with its neighbors are based on mutual benefit. The country has focused on exporting goods that are in demand in neighboring countries, while importing goods that are necessary for its own economy. This approach has led to a win-win situation for all parties involved.

Iran has also made significant investments in its infrastructure to facilitate trade. The country has built new ports and airports, and has invested in improving its road and rail network. These investments have made it easier and more efficient for goods to move in and out of the country.

Iran's trade relations with its neighbors have also been strengthened by its participation in regional organizations such as the Economic Cooperation Organization (ECO) and the Organization of Islamic Cooperation (OIC). These organizations provide a platform for Iran to collaborate with its neighbors on economic issues and to develop common strategies for trade and investment.

Looking to the future, Iran's trade relations with its neighbors are poised for further growth. The country has identified several key sectors for development, including agriculture, petrochemicals, and tourism. These sectors offer significant opportunities for Iran to increase its exports and strengthen its trade relations with neighboring countries.

Iran has also identified several priority countries for trade, including China, Russia, India and Turkey. These countries are among Iran's largest trading partners, and Iran has focused on developing strategic partnerships with them.

In addition to its efforts to develop its trade relations with its neighbors, Iran has also taken steps to attract foreign investments. The country has implemented a number of economic reforms aimed at improving the business environment and making it more attractive to foreign investors.

Overall, the future looks bright for Iran's economy. The country's focus on developing its trade relations with its neighbors has paid off, and there is significant potential for further growth. As Iran continues to invest in its infrastructure, identify new sectors for development, and strengthen its partnerships with neighboring countries, it is poised to become a major player in the regional economy.

Gazprom CEO discusses energy cooperation during visit to Iran

The Chairman of the Board of Directors of Gazprom, Alexey Miller, led a delegation to Iran to discuss energy cooperation and a memorandum of understanding (MoU) with the Iranian National Oil Company (NIOC), according to a Gazprom press release.

The delegation held meetings with high-ranking Iranian officials to discuss cooperation in the energy sector, including the implementation of the memorandum of understanding signed by Gazprom and NIOC in 2022, reported Tasnim News Agency.

The memorandum aims to evaluate cooperation prospects in developing Iranian gas and oil fields, performing swap transactions with natural gas and petroleum products, implementing large-scale and small-scale LNG projects, constructing gas trunk lines, and cooperation in science and technology fields.

During his visit, Miller met with Mohammad Mokhber, first vice president of Iran, Oil Minister Javad Owji, and NIOC officials.

Miller and his delegation compiled a roadmap for cooperation on projects in the Iranian oil and gas sector.



● SHANA

Miller and Gazprom executives had previously met with Iranian ambassador to Moscow, Kazem Jalali, on Monday before departing for Iran.

Last year, Gazprom and NIOC signed a memorandum of understanding to cooperate on over \$40 billion worth of oil and gas projects in Iran.

Gazprom will contribute to Iran's plans to develop six oil fields and two gas fields under the MoU, while Iran will enable the Russian

company to export its gas through Iranian territory under a swap arrangement, according to Iranian Oil Ministry officials.



● IRNA

TPO: Iran plans to open trade center in South Africa

The Islamic Republic of Iran has plans to open a trade center in South Africa in the near future, the country's Trade Promotion Organization (TPO) announced in a statement.

"Iran seeks introduction of the production and export capabilities of Iranian companies to their South African counterparts," according to the statement, IRNA reported.

TPO invited all businessmen and traders interested in working in South Africa to fill out a registration form to get in touch with the trade center and get the required support and information.



● IRNA

More commodities transited via Iran: IRICA

Transit of commodities through Iran increased 5.22 percent in the first 11 months of the current Iranian year (March 21, 2022-February 19, 2023), compared with the corresponding figure of its preceding year, announced the head of the Islamic Republic of Iran Customs Administration (IRICA). Mohammad Rezvanifar said that 12 million tons of goods were transited via the country in the 11-month period, IRNA reported. Iran is one of the countries that enjoys a special status in trade and transit relations due to its strategic location and special geography, as the country is the passage of several important international corridors.



● TASS

Iran, Russia ready to create joint chamber of commerce

The meeting participants also touched upon cooperation in the field of transport and logistics in terms of the effective use of the international North-South Transport Corridor.

"According to various estimates, by 2035, the flow of Russian cargo on the territory of Iran may be from 15 million to 60 million tons. Currently, the Russian ports of the Caspian Sea are ready to receive up to 12 million tons of cargo, with further transportation by railroad to the ports of the Baltic Sea," the ministry reported. The working group is expected to hold its next meeting in 2024.

Iranian firm unveils home-made polyurethane foam for use in car seats

An Iranian company unveiled a home-made polyurethane foam for use in automobile seats, an initiative that is expected to enable the country to cut back on nearly \$450 million worth of imports per year.

The Iranian-made foam was unveiled by Saipa Azin, a subsidiary of Iran's second-largest carmaker Saipa, in a ceremony in Tehran on Tuesday, Press TV reported.

The company said it had

mastered the technology to produce the special polyurethane foam under a partnership with Karun Petrochemical Company (KRNPC) as the supplier of the raw material needed for manufacturing the foam.

The KRNPC's plant is located in southern Iranian port of Bandar Imam Khomeini. It is a leading supplier of the raw material needed for manufacturing various types of foams in Iran and in the West Asia region.

A report by the IRIB News said the company has supplied some 40 tons of its newly-developed KCS-20 product to Saipa Azin for manufacturing car seat foams.

Mehdi Pazouki, a senior member of Saipa's managing board, said that Iran used to spend some \$440 million per year to import nearly 200,000 tons of the raw material needed for polyurethane foam production.

Over the past years, Iran has supported in-



● IRNA

dustrial projects that seek to manufacture products whose imports into Iran are ei-

ther costly or almost impossible because of American sanctions on the country.