

NEWS IN BRIEF

**Armenia
proposes
Iran-Black
Sea corridor
for Indian
traders**

INDIA TIMES – Armenia proposed a Persian Gulf-Black Sea corridor to connect Indian traders with Russia and Europe. Headed by Foreign Minister Ararat Mirzoyan, an Armenian team comprising senior officials and experts visiting India proposed a corridor which will run parallel to the International North-South Transport Corridor (INSTC). It aims to connect Mumbai with Bandar Abbas in Iran and then Armenia and onward to Europe or Russia.

**TSE index
rises 1,300
points**

TSETMC – TEDPIX, the main index of Tehran Stock Exchange (TSE), gained 1,364 points to 1,782,987 on Tuesday. Over 11.043 billion securities worth 82.809 trillion rials (about \$202 million) were traded at the TSE. TSE is one of the four Iranian stock exchanges, and the most important one. The other three ones are Iran Mercantile Exchange (IME), Iran Energy Exchange (IRENEX), and Iran's over-the-counter (OTC) market, known as Iran Fara Bourse (IFB).

**South Pars LPG
production
increases 42%**

SHANA – The production of liquefied petroleum gas (LPG) at South Pars Gas Company (SPGC) has increased by 42 percent, announced the managing director of the company. Ahmad Bahoush also added that Iran's LPG export rose 86 percent during March 21 to December 21, 2022, compared to corresponding figure of preceding year.

Iran-Pakistan trade could top \$20b in five years: **MP**



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Staff Writer

EXCLUSIVE

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IRNA

He said: Most of the residents on the border areas of the two countries are Baloch people who live in Baluchestan of Iran and Balochistan of Pakistan. "Thanks to their family relations, the border residents have established economic ties for many

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years and have close relations and cooperation with each other. When such strong relations are established between the peoples, the border dwellers themselves are the best ones to guard stable and tension-free security." He also said: "The barter of goods on the border of

Iran and Pakistan is extremely important, and the government should respect the traditional barter system that was formed in the past and help its development." Referring to the necessity of strengthening the border markets, Fazeli said: Currently, three markets, called Rimdan, Pishin, and

Kouhak, are active on the borders, but their activities are not sufficient to meet the needs of the society. Three other border markets will be launched soon, which will help strengthen the exchange of products. "In Sistan and Baluchestan Province, for many years, there was only Mirjaveh

Customs Office, he said, adding, "Given the 920km border of Sistan and Baluchestan Province with Pakistan, at least six more customs offices are needed." The Rimdan and Pishin customs offices have officially started work, and are expected to involve in barter system, the MP concluded.

Tajikistan keen to boost trade ties with Hormuzgan: **Diplomat**



Tajikistan is eager to promote trade cooperation with southern Iranian province of Hormuzgan, said First Secretary of the Tajikistan Embassy in Tehran Marufjon Abdurahmonov. Speaking in a meeting with Mohammadreza Safa, the head of the Chamber of Commerce, Industries, Mines and Agriculture

of Hormuzgan, the Tajik diplomat added that both countries enjoy great potentials to develop economic relations, bndccim.com reported. Safa, for his part, said, "Considering the existing capacities in Hormuzgan and the Tajik side's readiness, we predict a good future for the expansion of relations between the two sides."

Over 290km of highways to be inaugurated by September: **Official**



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Iranian Deputy Roads and Urban Development Minister Kheirollah Khademi said 293 kilometers of highways will be added to the country's network in the first half of the next Iranian year (March 21-September 22). According to Khademi, the highways are parts of five prioritized projects namely

Tehran-Shomal, Manjil-Roudbar, Isfahan-Shiraz, Tabriz-Soufian, and Maragheh-Hashtroud, IRNA reported. "Inaugurating these routes, in addition to increasing the length of the country's freeways, will eliminate an important part of the traffic bottlenecks across the country," he said.

Iran's economy hit 5.3% in autumn: **CBI**



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Figures by the Central Bank of Iran (CBI) show the country's economic growth reached 5.3% year on year in the three calendar months to December 21, 2022. CBI Deputy Governor for Economic Affairs Peyman Qorbani said that the economic growth reported by the bank for the quarter was an increase of 0.5% compared to the year on year growth rate reported in the same quarter in 2021, Press TV reported.

Qorbani told the Iranian state TV that the non-oil sector of Iran's economy had also expanded by 4.5% in the three months to late December last year. The quarterly figures marked the highest increase in Iran's gross domestic product (GDP) in the calendar year starting late March 2022, he said, adding that the country had experienced growth rates of 2.2% and 3.6% in quarters to late June and late September, re-

spectively. The official said Iran's oil sector was the best performer of the Iranian economy in the December quarter with a GDP expansion of 15.4%, adding that agriculture grew by 1.1% over the period, the lowest among Iranian economic sectors. Qorbani said Iran's economic growth rate in the three quarters to late December was 3.7%, adding that the non-oil sector of the economy had expand-

ed by 3.2% over the same period. The CBI uses fixed prices reported in 2016 as a baseline for its GDP calculations. The price of US dollar in the Iranian market was nearly 37,300 rials in late 2016 while its current price is around 450,000 rials. The figures come days after data by the Statistical Center of Iran showed that the Iranian economy grew by 3.3% in the three quarters to late December last year.