

NEWS IN BRIEF

Robust oil imports of China, India



REUTERS - Asia's imports of crude oil stayed at relatively robust levels in March, as strong inflows to the top-importing region's heavyweights China and India offset weaker demand among some other buyers. Total March crude imports were estimated by Refinitiv Oil Research at 116.73 million tonnes, equivalent to 27.60 million barrels per day (bpd). This was up almost 4% from February's 112.32 million tonnes, but down 6.1% on a daily basis from February's 29.4 million bpd, and also below January's 29.13 million bpd.

Big jet orders

CNBC - China and France will study the need for cargo planes and long-haul jets "in due course," a joint statement said on Friday, following a state visit by French President Emmanuel Macron. The comments suggest a more muted stance on the prospect for significant orders of large Airbus jets compared with the planemaker's best-selling A320neo medium-haul model, for which it is doubling production capacity in China.

Delivering Turkish gas to homes



CNN - Türkiye will start delivering gas from its offshore finds to households in May in a move that is projected to meet their needs for 35 years, Energy Minister Fatih Donmez said. Turkish state-run energy importer BOTAS will distribute the gas to households next month once controls are completed, Donmez told private broadcaster CNNTurk in an interview on Saturday. The minister also hinted at potential discounts to utility bills ahead of general elections on May 14, where President Recep Tayyip Erdogan is seeking reelection. Erdogan will announce "good news" on April 20, Donmez said.

Iran adds 40 planes to passenger fleet in year to March: Official

The managing director of Iran's Airports and Air Navigation Company said that 40 planes were added to the country's aviation fleet during the past Iranian year (ended March 20). Hamidreza Seyedi told IRNA in an interview on Saturday that airports, runways and terminals in Iran should be equipped with new facilities in a way that corresponds to the development needs of airlines in the country. The official noted that both the state and the private sector in Iran have been

trying to import airplanes to expand the country's passenger fleet despite the fact that the Iranian aviation industry has been under sanctions for four decades. He said that technicians and experts have managed to keep the national aviation industry alive and strong. Seyedi said that the number of flights during the Nowruz holidays, which mark the start of the Iranian new year, had increased by 20 percent compared to the two weeks to April 2, 2022.



IRNA

Iran expects opportunities from expansion of trade ties with Saudi Arabia

Mehdi Karimi Tafreshi

Member of the managing board of Iran's Association of Food Manufacturers

Saudi Arabia has an annual trade worth \$300 billion and experts believe Iran's trade with the country can reach up to \$3 billion within the next few years and following a deal to resume their diplomatic ties between the two countries. That could create major economic opportunities for Iran. Saudi Arabia is a key member of the (Persian) Gulf Cooperation Council and a major importer of agricultural and food products in the West Asia region mainly because of its arid weather conditions. The Saudi government began introducing policies to boost the level of technology in its agriculture sector since 1970s with the aim of expanding its irrigation and water storage systems. However, the country has always faced shortages in wheat and other grain supplies, forcing it to use the vast capacity existing in

its ports system to import products from countries like Russia and Ukraine and to re-export them to other countries.

Saudi Arabia is on a rapid path toward industrialization and has experienced a good deal of economic growth over the past decade. Figures show its gross domestic products (GDP) rose by 12.2% in the year to June 2022, one of the best in the region and in the world.

The country is one of the main economic rivals of Iran in the region and is making efforts to become a major market in Iran's neighborhood in the near future. That is why Iran should have a better understanding of Saudi Arabia's economic strategies, including its 2030 vision plan which was announced in 2016. A main foundation of Saudi Arabia's economic policy-making is to distance the country from oil revenues and to allow the private sector to play a greater role in the country's economy. The country is also seeking to increase the share of foreign investment in its economy. Iran has a good potential in ex-



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ports of petrochemicals, pharmaceuticals minerals and metals which can create a good opportunity for economic cooperation with Saudi Arabia. Iran can also respond to Saudi Arabia's demand for technical and engineering expertise and help the country with its efforts to boost the share of technology in its economic sectors. Saudi Arabia's arid weather conditions also creates a good

opportunity for Iran to supply the services needed in the country's agriculture sector while allowing Iranian exporters to increase their presence in the country's food and agriculture market. Better economic relations with Saudi Arabia can also facilitate Iran's access to banking services and help boost trade ties with other countries in the region.

*The story originally appeared on IRNA.

Shalamcheh-Basra railway to uplift regional connectivity



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EXCLUSIVE

Moreover, the Shalamcheh-Basra route is highly significant for many passengers. Considering the annual journey of thousands of pilgrims to Iraq, trains running on this route can also transport pilgrims from Iran to the holy city of Karbala and other cities where Shias have built a shrine.

Connecting Iran and Iraq's rail from Shalamcheh to Basra has been on the agenda for more than a decade. However, the connection remained incomplete until recently. With the visit of the Iraqi Minister of Transportation Razaq Muhibis al-Saadawi to Iran, a contract for the construction of the railway has finally been signed. Mehrdad Bazrpash, the

Iranian minister of roads and urban development, has noted that Iran has developed considerable projects in the transportation sector to expand regional cooperation, utilizing its proximity to Iraq and the common borders with that country. The Shalamcheh-Basra railway project had been deferred for years, but the two countries have now assigned the necessary

tasks, and the construction of the 32-kilometer railway line by Iraq will commence shortly after the fasting month of Ramadan. Since countless mines were placed in the area of Shalamcheh by the Iraqis during the 1980-1988 Iran-Iraq war, the land is to be handed over for demining to the Iranian government as soon as possible. Iran will also build a movable bridge over the Arvand Rud, which is a river known as the Shatt al-Arab in Iraq, in parallel with the construction of the railway by the Iraqi government. Mehdi Safari, the Iranian deputy foreign minister on economic diplomacy, has stated that the government is paying special attention to the implementation of projects such as the Rasht-Astara railroad and the Shalamcheh-Basra railway that connect Iran with neighboring

countries. He also noted that the government places a lot of emphasis on infrastructural, strategic projects. Once the Shalamcheh-Basra railway line is established, Iran will be connected not only to Iraq but also to Jordan, Syria, and other neighboring countries. The rail project, which is 32 kilometers long and has an 880-meter lift bridge, is slated to be completed within a year and a half. The Shalamcheh-Basra railway line is part of a larger project that aims to connect Iran to other countries in the region through rail transportation. The completion of this railway line will open up new opportunities for trade and economic cooperation between Iran and its neighbors. It will also provide a faster and more efficient mode of transportation for people and

goods, which will be beneficial for businesses and consumers alike. In addition to the economic benefits, the new rail network will also have strategic implications. It will enhance Iran's connectivity with the rest of the region and strengthen its position as a key player in the Middle East. This aimed connectivity will also provide opportunities for cooperation on security issues such as border control and counterterrorism efforts. The completion of the Shalamcheh-Basra railway line is a significant milestone in Iran's efforts to improve its transportation infrastructure and enhance its regional connectivity. It will bring many benefits for the country and its neighbors and is a positive step toward greater economic and strategic integration in the Middle East.