

NEWS IN BRIEF

German union calls for rail strike Friday



● DW

AFP – German transport union EVG on Wednesday called for a rail strike as workers demand higher wages to cope with high rates of inflation, the latest industrial action in Europe's largest economy. Rail workers across the country will walk out on Friday between 3:00 am (0100 GMT) and 11:00 am, the EVG said in a statement.

The short "warning strike" was intended to "encourage employers to bring reasonable offers" to pay talks, EVG's deputy chairwoman Cosima Ingenschay told journalists outside Berlin's main station.

UK inflation above 10%



● AFP

AFP – UK inflation held above 10 percent on soaring food prices, official data showed Wednesday, further fuelling a cost-of-living crisis despite a series of aggressive interest-rate hikes.

The Consumer Prices Index rose by a stronger-than-expected 10.1 percent in March from 10.4 percent in February, the Office for National Statistics (ONS) said in a statement.

Inflation held in double figures on surging food and housing costs, dashing expectations for a drop below 10 percent after the Bank of England sharply raised borrowing costs.

Russia offers cheap gas to Kazakhstan

Reuters – Russia has offered to sell natural gas to Kazakhstan at a lower price than that for Belarus and a small fraction of the European price, Kazakh Energy Minister Almasadam Satkaliyev said on Wednesday.

Satkaliyev said Kazakhstan and Russia have agreed a preliminary plan to build pipelines that would deliver Russian gas, which the two governments would have to approve.

"They are offering it to us at a much cheaper price than to Belarus," he told reporters.

Iran's INSTC route gains attention at TransRussia 2023 expo

Economy Desk

Iran's International North-South Transit Corridor (INSTC) drew significant interest from exporters and importers at the TransRussia 2023 exhibition, held in Moscow from April 17 to 19. The exhibition focused on transport and logistics services, warehouse equipment, and technologies. Visitors from Russia, China, India, and Pakistan expressed keen interest in utilizing the INSTC route.

Amir Bayat-Tork, the deputy head of the Islamic Republic of Iran Shipping Line, said that a considerable number of visitors to the IRISL pavilion confirmed their readiness to use Iran's axis of INSTC after receiving the relevant information. He emphasized that Iran's axis on the corridor spans only 7,200 kilometers, leading to a reduction of transit time by 40% and a 30%

drop in transportation expenses, compared to the typical routes for sending goods from India to St. Petersburg, Russia, which measure about 14,500 kilometers in length.

Cutting transportation costs

Bayat-Tork called upon the relevant ministries and the Islamic Republic of Iran Customs Administration to assist in reducing transportation costs for containers at entry and exit points. He also expressed his hopes for the IRICA and the Central Insurance of Iran to support and maintain the stability of the Iran route for cargo insurance during transit. At the exhibition, a number of major corporations expressed their interest in collaborating with Iran. One firm that possesses an impressive fleet of 3,000 rail cars, suitable for use on the rail freight route from Bandar Abbas to



● IRNA

Moscow, showed interest in collaborating with Iran. Another firm, which has 500 containers at its disposal, has also affirmed its willingness to participate in the projects associated with the Iran axis of INSTC. Bayat-Tork emphasized that the IRISL's debut appearance at the TransRussia

exhibition is in accordance with the 13th government's policies aimed at bolstering the international corridor and elevating the long-standing trade ties between Iran and Russia. The TransRussia exhibition comprised a total of 12 diverse sections that encompass logistics ser-

vices, road transport, rail, air, sea, ports, terminals, and e-commerce. Over 430 corporations hailing from 22 different nations, including China, Iran, Belarus, Kazakhstan, India, Finland, Hong Kong, South Korea, Türkiye, and the United Arab Emirates, participated in the event.

Omani minister: Iran gas pipeline project progressing



● IRNA

Oman's Energy Minister Salim al-Aufi has said a long-stalled project to lay an undersea pipeline to carry Iranian gas to Oman is finally progressing. According to Aufi, Tehran

and Muscat have agreed to form a technical team to review the progress of the Iran-Oman gas pipeline project, Press TV reported. "The Iranians have progressed well in completing the pipeline project and made good achievements," he was quoted by Omani media as saying. CEO of Iran Gas Engineering and Development Company Reza Noshadi recently said that Tehran had begun laying the pipeline for transfer of gas to Oman from Minab to Kuh Mubarak near the Iranian port of Jask. The agreement to revive the project was reached during a trip to Oman by Iranian Oil Minister Javad Owji ahead of an official visit to the Persian Gulf Arab state by Iranian President Ebrahim Raeisi about a year ago.

Last month, Aufi visited Tehran where the two countries "seriously" discussed various issues related to the project, including the mechanism of Iran's gas sales to Oman. "With Iran's gas in Oman, all options are there," Aufi said in his new interview. The revival of the project could also bring a joint LNG plan back to life, while Oman is further laying out for production of hydrogen which is generated from natural gas, but uses carbon capture technology to curb up to 90% of the resulting emissions. According to Aufi, Oman can meet its gas needs for the next 10 years, but imports from Iran can allow his country to convert the imported gas to liquid gas or blue hydrogen and expand its domestic industries or re-export it to

India and the UAE.

Omani economic research Majid bin Abed al Kharusi said receiving Iranian gas at a preferential price would help reduce costs and increase growth opportunities in the Arab country's economic and industrial areas. Moreover, strategic projects are a boon to the security and stability of the region, he added. Oman, Kharusi said, sees Iran - which holds the world's second largest gas reserves - as an economic development partner. He touched on the recent breakthrough in diplomatic relations between Iran and Saudi Arabia, saying the normalization has deepened ties between Tehran and Muscat. "Muscat believes that political isolation is not in the interest of any party

in the region, but rather deepens conflicts and harms the interests of all parties. Hence, good political relations with Iran as a neighbor will positively reflect on various economic and commercial aspects," he added.

In 2013, the two countries signed a deal, valued at \$60 billion over 25 years, for Iran to supply gas to Oman through an under-sea pipeline. The 176-kilometer offshore pipeline connects to an onshore section, which runs underwater from Iran's Kuh Mubarak port to Sohar in Oman. It has to traverse the deeper waters of the Sea of Oman because of the UAE's apparent opposition to the pipeline's passage through its shallows, increasing the time and cost of the construction.

MP: Chabahar, crossroads of global trade



Hossein-Zehi described Chabahar as one of the crossroads of world trade and economy. He added that the railroad project of Chabahar-Zahedan-Sarakhs is currently under construction to link Chabahar port to the country's national railroad network.

He said that upon completion of the project, the shortest rail route from the north to the south of the country would be established, and the port city will be connected to the Caspian Sea.

He said the Chabahar-Zahedan-Sarakhs railroad project is 1,350 kilometers long, the first part of which connects Chabahar to Zahedan and the Milak

border, adjacent to Afghanistan. The lawmaker noted that the second part connects Zahedan to Birjand, Mashhad and Sarakhs. Hossein-Zehi said this railroad line has been connected to the national railroad network from Zahedan. He added that the rail laying has been carried out from the other side to areas near Iran-shahr. The lawmaker said the rail laying operations are set to continue toward Milak and Khash.

According to the MP, the completion of the Chabahar-Sarakhs railroad line has transformed the country's economy, in particular in the southeastern region, and led to the development of transportation and transit of goods.



● president.ir

He said the rail laying of the Chabahar-Sarakhs railroad project started in 2019. The lawmaker noted that the railroad line of Chabahar-Zahedan Milak and Sarakhs should be completed as soon as possible.

Hossein-Zehi called on the government to provide the necessary funds to help the project come to fruition.

He said Afghanistan will also benefit from this railroad and will be able

to use Iran's railroad network to transit and export its goods to other countries across the world. Hossein-Zehi said China and Russia are ready to help carry out rail laying operations to link the national railroad to Chabahar port due to the importance of the Iranian port city to them. He said the establishment of this railroad will create the shortest route for China and Russia for their trade. The lawmaker said Mos-

cow and Beijing are prepared to invest in Chabahar port because this route will facilitate the transit of their goods between Asian and European countries. Hossein-Zehi said free-ways and two-way highways should be built to accelerate the transport of goods to Chabahar. The MP also said Sistan-Baluchestan Province has huge economic and trade potentials for the development of the country.