

NEWS IN BRIEF

Dushanbe-Tehran trade could exceed \$5b: Diplomat



Economy Desk

Iran and Tajikistan enjoy the capacity to raise their bilateral trade to over \$5 billion, said First Secretary of the Tajikistan Embassy in Tehran Marufjon Abdurahmonov.

Speaking in a meeting with Mohammad-Ali Mollaei, the head of the International Affairs and Trade Development Commission of Iran's House of Industry, the Tajik diplomat invited Iranian industrialists to attend the joint business forum of Iran-Tajikistan, which will be held in August, reported iranhim.ir. Abdurahmonov also discussed development of cooperation in the mineral sector in a separate meeting with the managing director of Iran Central Iron Ore Company, Mojtaba Hamidian.

He emphasized the cooperation of his country in the fields of exploration, exploitation, equipment of steel factories, investment and training of specialized manpower in the field of mining with Iran and the Iran Central Iron Ore Company.

FAO recognizes Iranian agro system

The Estahban Rainfed Fig Orchards Heritage System, located in Iran's southern Fars Province, was formally recognized as a Globally Important Agricultural Heritage System (GIAHS), by the Food and Agriculture Organization of the United Nations (FAO).

During a meeting of the GIAHS Scientific Advisory Group that took place in Valencia, Spain, FAO designated three new GIAHS sites in Asia, underlining the importance of the continent's centuries-old agricultural practices in feeding the world's growing population and combating climate change and biodiversity loss, according to fao.org.

The sites include a unique rain-fed fig-growing region in Iran, an area famous for using fallen leaves as compost for agriculture in suburban Tokyo, and an area breeding beef cattle with unique genetic preservation practices in western Japan. Under the flagship program of FAO, the selection criteria stipulate that sites must be of global importance, have value as a public good, support food and livelihood security, agro-biodiversity, sustainable knowledge systems and practices, social values and culture as well as outstanding landscapes.

Unlocking Africa's economic potential

Raeisi's tour could lead to economic alliances

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President Ebrahim Raeisi's visit to Africa is the first by an Iranian head of state in 11 years. The three-day trip to Kenya, Zimbabwe, and Uganda aims to promote a balanced foreign policy and increase Iran's share in the African continent's multi-hundred billion dollar economy.

Africa is an lucrative continent with 40% of the world's gold and precious metals, 30% of mineral reserves, 65% of arable land, 10% of resources of renewable fresh water, 8% of natural gas, and 12% of the world's total oil reserves. This has made it a destination for diplomatic trips of world powers more than in the past. The main purpose of Raeisi's visit is to develop the market for technology-based products and the export of technical, engineering, agricultural, and medical services.

The Iranian government should design a special goal for placing Africa in the country's "foreign policy basket" and foreign trade to secure Iran's national interests from its regional competitors who have made special investments in this continent.

Although the volume of Iran's trade with Africa has jumped by 100% compared to recent years, according to the government's announcement, this figure is not enough and economic relations should be increased in proportion to the approximately \$600 billion market of the African continent.

The African nations' markets and Iran's advanced technological prowess in the areas of infrastructure, industries, mining, and agriculture have the potential to become pivotal points for deliberation by the Iranian president during his visit to Africa.



Energy cooperation

Iran holds various opportunities in the realm of energy within the African continent, and it can effectively harness this untapped potential.

According to Mohammad Khatibi, Iran's former representative in OPEC, the Islamic Republic has demonstrated significant capability in enhancing the refineries of other nations. Consequently, Iran can consider investing in the refineries of these African countries with the aim of bolstering its exports to these regions.

The African market boasts a substantial capacity for importing Iranian household appliances, presenting a multibillion dollar economic prospect. However, thus far, limited efforts have been made to capitalize on the export of home appliances to Africa. By implementing focused marketing strategies across the continent, Iran could rapidly increase its home appliance exports, potentially surpassing the current volume of \$600 million in a short span of time.

Extraterritorial agriculture

Africa's favorable climate and fertile land have transformed the continent into a highly lucrative hub for trans-territorial cultivation, attracting significant business interests.

Ali Rezvanzadeh, a board member of the Iranian Extraterritorial Cultivation Association, highlights Africa's high potential for trans-territorial agriculture. However, he points out the lack of necessary infrastructure as a hindrance to fully capitalize on this opportunity. In addition to focusing on extraterritorial agriculture, investments in transportation and logistics, particularly in shipping, are essential to enhance the speed of access for traders and merchants engaged in import and export activities.

Rezvanzadeh further emphasizes that both the private and public sectors have been involved in extraterritorial agriculture in Africa for over two decades. Nevertheless, the absence of a

sustainable presence and a coherent roadmap in the past and present have impeded the achievement of long-term food security.

Fortunately, the current government displays a willingness to address these challenges and actively pursue comprehensive economic cooperation with Africa, including trans-territorial agriculture. The hope is to witness increased prosperity, stability in foreign trade, and amplified investment in targeted extraterritorial countries.

Investment in mining

Iran, a nation rich in mineral resources, has the potential for fruitful collaboration with African countries in the mining sector.

Adel Najafzadeh, the head of the Iran-Uganda Parliamentary Friendship Group who will accompany the president on this trip, highlights that Iran's possession of advanced technologies across various industries enables the country to transfer technology and

invest in mines in African nations. He emphasizes the need for proactive measures to be taken.

Despite the impact of the global economic crisis and anti-Iranian sanctions over the past 15 years, resulting in limited commercial cooperation between Iran and Africa amounting to \$1 billion, experts are optimistic about the future. With Africa gaining prominence in diplomatic agendas and Iran's focus on expanding foreign trade, it is believed that trade volume could reach \$10 billion within the next three years.

In recent years, the Iranian government has underscored the significance of the African continent and expressed a strong commitment to deepening relations as part of its foreign policy. Considering the prevailing conditions in Africa, there is now a more favorable environment for planning and implementing "commercial diplomacy" alongside increased political integration with African countries.

Simple measures can help avoid power outages



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Electricity consumption in Iran on the hot sum-

mer days of the current week reached a record high of 72,500 megawatts.

For the stability of the electricity network, and to prevent power outages, it is necessary to save or consume correctly in the home, office and commercial sector, and with a few simple measures, power outages can be prevented.

According to IRNA, these days, as the air temperature increased in most parts of the country, the amount of electricity consumption also increased. The surge in air temperature occurred on Saturday, and it caused

more cooling systems to enter the circuit which led to an increase in the amount of electricity consumption.

On Saturday, Iran's Energy Minister Ali Akbar Mehrabian said, "According to the forecast, the historical record of electricity consumption in the country will be set." A major part of the country's electricity generation is by thermal power plants, and it is necessary for the Thermal Power Plants Holding Company to have a plan using maximum capacity of private and state power plants to supply the energy needed during the country's peak

electricity consumption days, he said.

Director of the Operation and Control Department of Electricity Grid System Maziar Jamshidi said, "The coming days will also be hot days; therefore, we request that people use maximum savings to ensure a more stable electricity supply."

In order to provide a reliable and stable electricity supply in the hot summer days, it is necessary to continue cooperation with people in the electricity industry in the form of electricity consumption management. The minister also asked the people to save ener-

gy to meet the country's electricity needs.

About 30,000 megawatts of electricity consumption in Iran are used for cooling systems; and to reduce the figure, the use of comfortable temperatures (23-25.5°C) in air conditioners and evaporative coolers is effective. Not using unnecessary lighting and turning off unused electrical appliances are also among simple measures to reduce consumption.

The commercial sector and large commercial complexes can also avoid turning on extra lamps and use evaporative coolers.