

## NEWS IN BRIEF

**First in water, electricity technology, engineering services**

**TASNIM** – The Iranian energy minister said the country ranks first in the export of technical and engineering services in the water and electricity sector as this shows the high potential of experts in the country. Talking about the significance of water-supply infrastructures in Tehran, Ali Akbar Mehrabian said on Sunday that Tehran is home to diversified water systems.

**Commerce ministry to be established**

**IRNA** – Iranian Parliament on Sunday passed a bill to establish the Ministry of Commerce.

A sum of 129 votes was cast in favor, 101 against, and four abstentions, out of the total of 238 lawmakers present in the Sunday session of the parliament.

**India, UAE agree to trade in local currencies**

**BLOOMBERG** – India and the United Arab Emirates (UAE) agreed to use their local currencies for cross-border transactions, amid attempts by Prime Minister Narendra Modi to increase the rupee's role on the global stage. The Reserve Bank of India said in a statement on Saturday that Modi and the central bank's Governor Shaktikanta Das inked the agreement with the UAE's President Sheikh Mohammed Bin Zayed Al Nahyan in Abu Dhabi. The deal will facilitate seamless cross-border transactions and payments, and foster greater economic cooperation between the two countries.

# Iran still largest producer of saffron: Association head



By Sadeq Dehqan  
Staff writer

By producing 90 percent of the world's saffron, Iran is still the largest producer of saffron in the world, said the head of the Saffron Exporters Association. Talking to Iran Daily, Gholamreza Miri added that the

country's saffron exports in the first quarter of the current Iranian calendar year have increased by 63% in weight compared to the same period last year. Referring to the growing trend of Iran's saffron ex-

ports in the current Iranian year thus far, which hit 239 tons, he added that if the trend continues, the figure will exceed 325 tons by the end of the current Iranian year (March 20, 2024).

"We had reached an annual export of 325 tons of saffron three years ago, but due to some problems including the COVID-19 and its impact on exports, Iran's saffron exports decreased," Miri said.

Although Iran is the largest producer of saffron in the world, our share of the global saffron market is less than some other competitors, he criticized.

Many factors are effective in Iran's low share of the international saffron sales market, some of which are related to marketing and production, and some others are related to sanctions and political relations, the official explained. In addition to traditional

competitors such as Spain and Italy, some other countries including Afghanistan have joined our competitors in recent years, Miri said.

"Due to sanctions, Iran cannot export saffron to the US, and Saudi Arabia had previously embargoed many of our products due to political problems. Meanwhile, countries such as India and China had imposed high tariffs for importing saffron from Iran, but these tariffs did not exist for Afghan traders. So, we had to sell a part of our saffron through Afghan dealers," he explained.

What is more, Afghanistan is taking advantage of the markets that have been created for its saffron products by increasing its saffron cultivation and production day by day and exporting its own saffron product in addition to the Iranian saffron

it imports, Miri continued. Pointing to the improvement in relations between Tehran and Riyadh, he said: "Fortunately, Saudi Arabia has once more become a target market for Iran, but we are still facing problems of the past in many other markets such as India and China."

"Due to tariffs and high costs of exporting to some countries, part of Iranian saffron is being smuggled and sold at 20-30% cheaper price."

Available estimates show that 90 tons of Iranian saffron products were smuggled out to international markets, he said.

Talking about the price of Iranian saffron in international markets, Miri said the 500-gram packages of Iranian saffron is between \$650 and \$1,000, but the figure goes up to \$2000 for 500 grams of the product in smaller packages.

# China to invest in key industrial projects: Iranian minister

**Economy Desk**

China has agreed to invest in major projects in Iran, Iranian Finance Minister Ehsan Khandouzi said Sunday, after attending the first Joint Economic Development Commission of Iran and China held in Beijing following a hiatus of four and a half years.

Khandouzi said the investment projects focused on the sectors of energy, industry, mining, agriculture, and healthcare, IRIB NEWS reported.

China stands as Iran's primary trading partner, with a significant share of Iran's trade, including imports and

exports, amounting to 24% of the total trade volume.

Khandouzi said opportunities for trade with China hold promising potential, although Iranian businesspeople have faced certain administrative hurdles that require approval from the Chinese authorities.

"During the commission meeting, it was agreed to streamline the issuance of these permits, and both countries reached a consensus on facilitating foreign investment," he added.

Iran's preferred collaborative plans were presented to the Chinese side at the joint commission meeting, which was attended by represen-



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tatives from various Iranian ministries and organizations such as the Oil Ministry, Agriculture Ministry, Ministry of Roads and Urban Development, Ministry of Industries, Mine and Trade, Ministry of Foreign Affairs, Central Bank, Customs Administration, Trade Devel-

opment Organization, and Tax Affairs Organization.

The Chamber of Commerce of Iran and China also convened a joint meeting in Beijing, where prominent Chinese companies that are party to contracts with Iran were present. According to the Iranian minister, the

Chinese side expressed their commitment to address the obstacles hindering Iranian trade.

Khandouzi said "tangible outcomes" are expected to unfold in the coming months after the visit of the Iranian trade delegation to China.

## 2<sup>nd</sup> annual creative cities of Iran held in Rasht

The second annual event showcasing the "creative cities" of Iran took place in Rasht, located in northern Iran, as reported by the Bandar Abbas Municipality's Public Relations and International Affairs Department. The event, known as the Rasht Food Creative City, was held at Rasht's Central Hall from June 22 to 23. Notable creative cities such as Isfahan, Sanandaj, Bandar Abbas, and Kermanshah participated in the event.

The mayor of Bandar Abbas expressed his remarks regarding the event, which was organized by the Rasht Municipality and its Islamic Council, stating that the first national secretariat of Iran's creative cities, which would be run on a rotating basis, was opened on the first day of the festival.

According to Mehdi Nobani, several other activities took place including an exhibition featuring the creative cities of Iran and the Chess Cup of Iran's creative cities. In his speech, Nobani highlighted the Bandar Abbas' celebration of its 400th anniversary. He emphasized the national and international recognition of Bandar Abbas' artisans and handicrafts, attributing their success to the city's diverse styles, races, colors, backgrounds, and historical significance. The mayor called for



supporting these craftsmen and expanding their reach.

Furthermore, the event featured a specialized scientific workshop on the co-creation of Iran's creative cities, which was hailed as a significant achievement by the mayor. Nobani said that craftsmen and artists could enhance their knowledge and ideas through the exchange of thoughts and sharing of skills.

He added that Bandar Abbas had been designated as a creative city for handicrafts and local arts in January 2020. The Bandar Abbas creativity center diligently pursued the goals of a creative city by supporting artists and craftsmen through a well-structured strategic program.

Nobani also highlighted the city's notable accomplishment in utilizing urban spaces and beautifying the city by incorporating indigenous elements.

"The Bandar Abbas Municipality signed memorandums of understanding with universities to promote scientific and academic education in handicrafts. Preliminary measures were also taken to improve the economic conditions and livelihoods of artisans," he added.

The mayor expressed his satisfaction with the participation in Iran's creative cities and stressed the importance of periodic exhibitions and the exchange of ideas.

"The chain of creative cities in Iran should showcase their unique differences and capacities, making them an attractive destination for tourists."

Drawing attention to the historical significance of Bandar Abbas, formerly known as Gumbrown, Nobani emphasized the close relationship between handicrafts and the everyday life and clothing of the people in the southern region. He pointed out that handicrafts played a prominent role in various aspects of people's lives, from fishing and hunting tools to lifestyle, clothing, colors, and patterns.

As a symbolic gesture aligned with the goals of the Rasht Food Creative City, a groundbreaking ceremony for the construction of a food street took place on the sidelines of the event.

## Announcement Gohar Zamin Iron Ore Company (Public Joint Stock)



**Gohar Zamin Iron Ore Company** intends to identify all commercial companies that are able to purchase iron ore pellets with the average FE 65% as FAS (INCOTERMS 2020) as deliver it to the customer's warehouse in Bandar Abbas to sell this product in foreign markets such as China, Turkey, India, Oman, etc. Therefore, all the capable companies which have exported more than 500 thousand metric tons of mineral products in the last two years are invited to submit the original letter of representative from the foreign producer company (End user), in addition to all necessary financial and commercial documents of their Iranian and foreign companies, through the official email of the mother company to the electronic address to read as commercial-dep@goharzamin.com until 22 July 2023. Also, that company should make the necessary arrangements to hold a meeting with the presence of the senior managers of the mother company (end user) and visiting the relevant plants.

It is obvious that the presentation of these documents does not create any rights for the participants in this announcement, and Gohar Zamin Iron Ore Company is completely authorized in her investigation and responding to the participants.

**For more information, you are asked to call 021-57623 Ext. 1673 and Cellphone number 09124604691.**