

NEWS IN BRIEF

**Iran-China
three-month
trade hits
\$7.8b: IRICA**



TASNIM – Iran and China traded \$7.8 billion worth of non-oil commodities during the first three months of the current Iranian year (March 21-June 22), announced the head of the Islamic Republic of Iran Customs Administration (IRICA). Pointing to the \$30-billion trade between Iran and China last year, Mohammad Rezvanifar said that Iran exported \$3.5 billion worth of non-oil goods to China during the three months to June 22. In the said period, Iran imported \$4.3 billion worth of products from China, he added.

**Germany adds
60% more
onshore wind
power in H1**



REUTERS – German wind industry lobbies on Tuesday said the country added 60% more onshore wind capacity in the first half of 2023 than a year earlier, a total of 1,565 megawatts (MW), but far more was needed to reach government targets for 2030. Wind power is central to Germany's transition to renewable energy as Berlin aims to reach at least 80% of electricity output by 2030 from green sources, such as solar and wind, to lower carbon emissions.

**Iran's crude
aluminum
tops 166,000
tons**



IRNA – Iran produced over 166,000 tons of aluminum ingot in the first three months of the current Iranian year (March 21-June 22, 2023), according to a report by the Iranian Mines and Mining Industries Development and Renovation Organization (IMIDRO). Aluminum smelters of the country produced 166,986 tons of aluminum ingot during the said three months.

Iran plans to boost its caviar industry

Economy Desk

Iran Fisheries Organization (IFO) has set its sights on a significant annual production target, aiming to produce 20,000 tons of sturgeon meat and 200 tons of caviar. Hossein Hosseini, the head of the organization, unveiled the plan during the 8th National Sturgeons Conference in Tehran on Tuesday, ISNA reported. To achieve this goal, the country currently relies on 196 sturgeon breeding farms spread across 22 provinces, with approximately 50% of the sturgeon production concentrated in the three northern coastal provinces, Gilan, Mazandaran, and Golestan. Prior to 2011, sturgeon fishing was the primary

method, but with the species being listed as endangered, a significant shift occurred. In response to this ecological threat, the IFO collaborated with other Caspian Sea littoral countries to protect and restore the sturgeon reserves. Commercial fishing of sturgeon was banned, and conservation efforts were prioritized. Funding for this cause has increased substantially in Iran, with last year's allocation reaching 90 billion tomans (\$1.84 billion), up from 38.5 billion tomans (\$790,000) previously. According to Hosseini, these conservation measures have yielded remarkable results. Over the last decade, Iran's sturgeon meat production surged from 363 tons to nearly

4,650 tons last year. Similarly, caviar production rose from 11 tons in 2020 to 18 tons in 2022, with a value of 2.5 trillion tomans (\$51 million). Additionally, to bolster sturgeon reserves, two million fry were released last year, and the target is to raise this number to 5 million fry, he added. In the realm of Iranian fisheries exports, sturgeon plays a notable yet modest role, constituting a mere 0.3% of the overall export quantity. However, when it comes to economic significance, its value takes on a more substantial role, representing 2.2% of the total export revenues.

Efforts to safeguard sturgeon reserves
Looking ahead, the holding



IRNA

company of Iran's Agricultural Services plans to adopt advanced methods, such as caesarean section and micro caesarean section, to ensure the continued productivity and preservation of sturgeon populations. The implementation of these techniques aims to safeguard the precious sturgeon reserves for future generations. Speaking at the same event, Mohammad Mojabi, the

CEO of the company, said they had set up facilities in the three northern coastal provinces to house both fertile and immature fish. He invited potential investors to participate in the venture. Highlighting the significance of Iran's position in the global caviar market, Mojabi stressed the need to safeguard this reputation. He expressed concern over incidents where caviar was illegally imported into

the country and then re-exported under the guise of having an Iranian origin. Thus, preserving the brand image of Iranian caviar is crucial, he said. Furthermore, the CEO said the agricultural services company envisions establishing a caviar museum city in the port of Kiashahr, located in the province of Gilan. The project aims to showcase the rich heritage and significance of caviar in the region.

Baku intent on expanding economic ties with Tehran: Deputy PM



IRNA

Azerbaijan's Deputy Prime Minister Shahin Mustafayev said his country is intent on expanding trade and economic ties with Iran despite political rifts caused by an attack in late

January on the Azerbaijani Embassy in Tehran. Shahin Mustafayev, who co-chairs an intergovernmental economic commission between Iran and Azerbaijan, said that Baku

seeks to complete joint border projects with Iran to help boost trade between the two countries, reported Press TV. Mustafayev made the remarks in a meeting held in the Iranian border city of Astara with Iranian transportation minister and co-chair of Iran-Azerbaijan joint economic commission Mehrdad Bazrpash. "Azerbaijan believes in expanding continued and stable cooperation with Iran," he said, adding that some 2,452 Iranian companies are currently operating in Azerbaijan as a

result of growing economic ties between the two countries. Before the meeting, Mustafayev and Bazrpash toured an unfinished bridge on the Astarachay river on the border between Iran and Azerbaijan. The project seeks to facilitate the movement of cargo trucks between the two countries. Senior government officials from the two sides, including regional governors, were present in the Monday meeting in Astara. The meeting comes some five months after Baku decided to evacuate its em-

bassy in Tehran following an attack on the mission which Tehran blamed on personal motives of the attacker. Iranian and Azerbaijani officials sought to repair their ties during a recent summit of the Non-Aligned Movement in Baku. The two countries have stakes in a major international transport corridor project that passes through their territories. Tehran and Baku have also expanded their energy cooperation in recent years under a gas swap arrangement that also involves Turkmenistan.

New markets available to Iran after Raeisi's visit to Africa

Iranian President Ebrahim Raeisi's recent three-leg tour of Africa has provided new economic opportunities for Iranian business people, a spokesman said. In comments at a press conference on Tuesday, the Iranian administration's economic spokesman said new markets have become available to Iranian business people after the president's recent tour of Africa. Raeisi visited Kenya, Uganda and Zimbabwe last week, Tasnim reported. Ehsan Khandouzi further described Africa as the land of new opportunities, saying the Iranian administration strives to turn these opportunities into practical capacities and make up for the shortcomings of its predecessors, who had neglected such lucrative markets for 11 years. Putting the value of the African market at over \$1.2 billion, the spokesman



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said the share of Iran's trade with the Africans at the end of the previous administration stood at only \$600 million, while the administration of President Raeisi has increased that number to \$1.2 billion. Speaking to reporters upon return from his African tour on Friday, Raeisi stressed the need to promote ties with African nations, de-

scribing the continent as the land of opportunity, the potential of which should not be overlooked. He said his three-nation tour of Africa was aimed at strengthening economic and trade relations with those countries and entering new markets with technology-based products made by Iranian experts.

Iran to dispatch commercial attaché to Brazil: TPOI

The caretaker of the Trade Promotion Organization of Iran (TPOI) announced the appointment of Iran's commercial attaché to Brazil and said that the envoy will be sent to the South American country in the near future, with the aim of strengthening bilateral ties. Bolstering trade and economic ties with Brazil is the main aim of dispatching the envoy to Brazil, Mehdi Zeyghami said, addressing a Forum entitled, "Introducing Trade Opportunities with Brazil in Healthcare Sector," IRNA reported. The forum, held in Tehran on Tuesday, was also attended by Director General of TPOI for European and American Affairs Ahmad Firouzi, head of Iran Trade Center in Brazil, as well as a number of traders and



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merchants in the health care field. Zeyghami pointed to the significance of doing trade with Latin American countries and emphasized that Iran and Brazil enjoy many potentials to boost their bilateral trade. The officials of the two countries should make their utmost efforts to

boost relations in all fields, especially in trade and the economy, he said. TPOI is ready to back the participation of companies at exhibitions in Brazil and other countries in the Americas, he said, adding that a comprehensive road map should be devised to actively enter international markets.