

NEWS IN BRIEF

Iran-Iraq
annual trade
can reach
\$40b:

PMO chief

IRNA - Head of Iran's Trade Promotion Organization (PMO) said that the level of trade between Iran and Iraq has increased significantly, adding that the two countries can hit a target of \$30-40 billion in annual trade. Speaking after a second joint business committee of Iran and Iraq in Tehran on Monday, Mehdi Zeighami said that the committee had reviewed programs, infrastructure, and solutions for the two neighboring countries, to reach \$20 billion in annual trade in the near future. Zeighami said, however, that bilateral annual trade can reach \$40 billion in the long run.

China slams
US sanctions
over Iran
aircraft
programme

AFP - Beijing said on Tuesday it "firmly opposes" American sanctions on Chinese companies and individuals the US Treasury Department says have connections to Iran's drone and military aircraft development.

Washington last week slapped sanctions on "seven individuals and four entities" based in Iran, China, Russia, and Turkey that it said had facilitated shipments and financial transactions involving Tehran's military hardware programme. "China will take necessary measures to firmly safeguard its legitimate rights and interests," a commerce ministry spokesman told state broadcaster CCTV.

Road
transit via Iran
up 18% in
March-
September

TASNIM - Road transit from Iranian territory increased by 18 percent in the first half of the current Iranian calendar year (March 21-September 22) compared to the same period last year.

Over five million tons of goods were transited via Iranian soil by nearly 270,000 domestic and foreign transport fleets during the period, said the director general of the International Transport and Transit Office of Iran's Road Maintenance and Transportation Organization.

Raeisi, Putin outline Iran's
full participation in BRICS activities

Iranian President Ebrahim Raeisi (R) and his Russian counterpart Vladimir Putin held a telephone conversation on September 26, 2023.
● president.ir

Iranian President Ebrahim Raeisi and his Russian counterpart Vladimir Putin discussed steps to ensure that Tehran fully takes part in BRICS activities as well as the situation around Nagorno-Karabakh and the normalization of Armenia-Azerbaijan relations. The Kremlin announced on Tuesday that the Russian and Iranian presidents held a telephone conversation on Tuesday at the initiative

of the Iranian side, IFP reported. Ebrahim Raeisi expressed his gratitude for Putin's "support of the Iranian application to join BRICS." Moreover, "steps were discussed to ensure that Iran smoothly joins the full-fledged activities of this association, taking into account the chairmanship of Russia in 2024," the Kremlin said. The presidents also

stressed their intention to strengthen trade and economic ties as well as to promote joint energy and transport projects, it added. Calling Iran a "strategic partner," Vladimir Putin expressed hope that by launching the Rasht-Ashtara railway and linking the railways of Russia, Iran, and Azerbaijan, the trade between the two countries would significantly increase. Putin and Raeisi

also expressed interest in intensifying the work of the 3+3 regional consultative platform [Azerbaijan, Armenia, Georgia, plus Russia, Iran, Turkey]. The Kremlin also announced that Putin and Raeisi had a detailed exchange of views on the situation around Nagorno-Karabakh and the normalization of Yerevan-Baku relations. Putin also briefed Raeisi

about the work of Russian peacekeepers in Nagorno-Karabakh, including the provision of humanitarian assistance to civilians and the protection of the rights and security of the Armenian population of Nagorno-Karabakh. The two presidents also stressed the importance of resolving all issues on Nagorno-Karabakh only by peaceful, political, and diplomatic means.

Iran plastic expo key factor in boosting exports to Pakistan



By Syed Ali Hassan
Iran Daily's correspondent in Pakistan

The 17th IranPlast International Exhibition recently held in Tehran has played a crucial role in introducing Iran's plastic industry to countries in the region. According to businesspeople from around the world and neighboring countries, Iran's plastic industry has made significant progress in the last years in terms of raw material production. Setting up a plastic production industry in Iran is seen as a profitable investment. As Iran produces various raw materials for the plastic industry, Iranian policymakers have restricted the export of raw materials but are encouraging the export of value-added products. Any mechanism adopted

to remove barriers to imports and exports in dollar terms, due to Western sanctions against Iran, will increase the value of commodities. Therefore, Iranian authorities should consider removing the restrictions on the export of raw materials to neighboring countries.

Under the leadership of Syed Ali Hassan, director of Artman Atlas Group of Companies, the participation of Pakistani businessmen in the IranPlast expo has opened avenues for mutual trade. According to Imran Chenyuti, a reliable Pakistani businessman in Iran, if the Iranian government lifts restrictions on the export of raw materials, the exports of plastic-related raw materials from Iran to Pakistan alone may increase to \$2 billion. Farid Ahmed Bengali, a leading investor associat-

ed with Pakistan's plastic industry, highlights that the industry, along with other sectors, is declining in Pakistan. This is primarily due to the significant increase in electricity and petroleum prices, as well as the non-supply of raw materials.

The lack of open letters of credit in Pakistan for the past 18 months has resulted in a shortage of dollars in the country. The controlled value of the dollar has artificially affected the economy over the last 12 years. If general elections are held and the elected government takes appropriate policies while military intervention is halted, Pakistan's economy is likely to recover in 20 years. Farid Ahmed Bengali believes that by relocating his factory to Iran, he can benefit both nations. He has chosen Iran's Chaba-

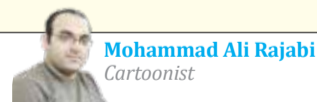


har Free Zone, which is only eight hours away from Pakistan's most populous commercial and port city of Karachi. To successfully move the factory, the Iranian government is requested to provide concessions such as a credit line for raw materials and construction support.

Similarly, another manufacturer participating in the Iran plastic fair, Mohammad Khalid, also expresses interest in setting up industries in Chabahar. In a joint meeting with investors from Iran's private

sector and Iranian exhibition hosts, a consensus was reached regarding investment in Iran's free zones, and a memorandum of understanding is expected to be drafted soon.

Imran Chenyuti, a reliable businessman from Pakistan, mentions that he already imports plastic products from Iran. However, due to the absence of a direct purchasing system from plastic product factories in Iran, the prices of valuable raw materials increase, which leads to higher export prices.



Mohammad Ali Rajabi
Cartoonist

Iraq-Iran railway link ready in 18
months: Iraqi adviser

Iraq hopes to complete its first railway link with neighbouring Iran within 18 months, largely to help facilitate the transport of millions of pilgrims that visit Shia Muslim shrines in Iraq each year, a senior transport adviser said. The roughly 30-kilometre (18.64 miles) line will run between Iraq's southern city of Basra and the Iranian border town of Shalamja, linking nations with ties that have deepened since the 2003 US invasion of Iraq, after which pro-Teh-

ran Shia Muslim parties enhanced their influence in Baghdad, Reuters wrote. "We should see the trains moving in about 18 months because it's a small distance," Nasser Al-Asadi, transport adviser to the Iraqi prime minister, told Reuters. Asadi said work was underway to clear the area before ground work could begin on the rail link. Regularly, the world's largest annual religious gathering of up to 20 million mostly Shia Muslims takes part in the 'Arbaeen' pil-

grimage to Iraq's holy city of Karbala to commemorate the martyrdom of Imam Hussein (PBUH), grandson of the Prophet Mohammed (PBUH). Many pilgrims walk hundreds of kilometres from the Iran-Iraq border to Karbala or drive there in overcrowded cars and buses, and deadly accidents have been frequent. Asadi said the rail link would reduce the risk of such accidents and allow Iraq to benefit financially from ticket sales.