

## NEWS IN BRIEF

CBI says  
foreign debt  
shrinks

**CBI** – Iran's foreign debt at the end of the fourth Iranian month (July 22, 2023) decreased by \$1.576 billion compared to a year earlier, the Central Bank of Iran (CBI) announced.

According to the CBI's report, the total foreign debt of the country stood at \$5.597 billion on July 22. The foreign debt of the country in July 2022 stood at \$7.173 billion, CBI added.

Trade with  
EAEU tops  
\$4b in seven  
months

**TASNIM** – The value of trade between Iran and the Eurasian Economic Union (EAEU) in the first seven months of the current Iranian year (March 21-October 22) reached \$4.258 billion.

In the said period, Iran exported \$922 million worth of products to EAEU member states and imported \$3.33 billion of non-oil goods from those countries, according to the latest statistics.

Tehran,  
Dushanbe  
to foster  
agricultural  
cooperation

**IRNA** – Iran and Tajikistan stressed strengthening bilateral cooperation in the fields of water, soil and agriculture as well as modern irrigational systems. Speaking at a meeting with the Tajik delegation on the sidelines of the 25th Congress of the International Commission on Irrigation & Drainage (ICID), Iran's Deputy Minister of Agriculture for Water and Soil Affairs Safdar Niyazi Shahraki reiterated that the two countries have rolled up their sleeves for expanding bilateral cooperation in the field of agriculture. Given that the International Drainage Workshop will be held in Tajikistan next year, cooperation between Iran and Tajikistan should also expand in this field, he said.

Iran enjoys 'unique position' in  
China's New Silk Road project: **VP**

## Economy Desk

Iran's Vice President Mohammad Mokhber said the country has a "unique" position in China's giant New Silk Road project, also known as the Belt and Road Initiative.

Speaking at the opening ceremony of the 6th China International Import Expo (CIIE) and the Hongqiao International Economic Forum in Shanghai on Sunday, Mokhber enumerated Iran's capacities in the fields of economy, oil and gas resources, minerals and human development index, Press TV reported.

"Iran's position and infrastructure is unique in the Silk Road," he said, referring to the giant project that involves a wave of Chinese funding for infrastructure projects around the world, in a bid to speed Chinese goods to markets further afield. Mokhber also noted that Iran is geographically situated "at the connection center of the Middle East, Asia and Europe," with land and maritime borders with 15 countries and a population of over 600 million.

"It also has 2,700 kilometers of maritime borders, long beaches, Chabahar and Jask ocean ports, as well as a corridor route between the Persian Gulf, the Sea of Oman and the Caspian Sea, and transit infrastructure along the Silk Road," he added.

"In terms of its geo-political situation, Iran connects East and Southeast Asia to Europe and vice versa as a historical and eco-

conomic bridge."

CIIE is a six-day multi-sector trade show for imported products from all over the world and is the largest event on China's international trade calendar. The annual event was launched by Chinese President Xi Jinping in 2018 to promote the country's free trade credentials and tackle criticism of its trade surplus with many partners.

## Opening Iran's pavilion

Following the inauguration ceremony, Mokhber, accompanied by the prime ministers of China, Cuba, Australia, Serbia, Kazakhstan, African countries and a group of managers of international organizations, visited Iran's pavilion at the CIIE 2023. Iran and China have long been civilizational neighbors as well as capable partners in the field of commercial and economic interactions, the first vice president said.

The active presence of Iranian companies and economic bodies in the CIIE shows the mutual will and favorable conditions for making fruitful leaps in the relations between the two countries, Mokhber added.

More than 50 companies and 250 Iranian businessmen participated in the event.

On the sidelines of the CIIE 2023, Mokhber discussed the development of bilateral economic cooperation with Manuel Marrero Cruz, the prime minister of Cuba on Sunday.

The level of economic relations



Iran's Vice President Mohammad Mokhber speaks at the opening ceremony of the 6th China International Import Expo (CIIE) on November 5, 2023.  
fjpresident.ir

does not correspond to the political relations of the two countries, as there are many areas of cooperation between Tehran and Havana, while the capacities of the two countries complement each other, the Iranian official said.

Iran's 'significant' volume  
of exports to China

Speaking before his trip, Mokhber said that Iran has a "significant" volume of exports to China

and that the two countries enjoy a good trade balance.

He also hailed strategic relations and proper cooperation between Tehran and Beijing in different sectors.

President Ebrahim Raisi's visit to China led to good understandings and agreements that need to be followed up, he said, stressing the need to remove obstacles to fully implement the agreements.

'CIIE can help expand  
Iran's exports to China'

Meanwhile, Mehdi Safari, Iranian deputy foreign minister for economic affairs, said that CIIE can help expand Iran's exports to China by \$2 billion to \$3 billion. China is one of the target countries for Iran's exports, while good agreements have been reached to boost trade, he told IRNA news agency. Iran's trade with China reached almost \$16 billion in 2022, up seven percent from 2021.

## Iran to overcome obstacles for Indian investment in Chabahar port

By Sadeq Dehqan  
& Yeganeh Kiani  
Staff writers

Iran is to remove the legal obstacles to continue the implementation of the long-term agreement with India for the development of Chabahar as quickly as possible so that the country's investment in Chabahar port can resume, said Esmail Hossein-Zehi, the vice chairman of the Construction Commission of the Islamic Council.

In an exclusive interview with Iran Daily, Hossein-Zehi explained that for several years, the Indians have expressed their willingness to invest in the development of the export capacity of Chabahar port. Based on this, a cooperation agreement was signed between the two countries. However, during this time, the port development operations have not progressed according to plan.

Iran and India's cooperation for the development of Chabahar port was formalized through an agreement in 2016, with India committing to invest \$500 million in the development of Shahid Beheshti port in Chabahar. The development of Shahid Beheshti port strengthens Iran's north-south corridor, and is not only important for Iran but also holds significance in terms of fast and cost-effective transportation of goods for countries in the Caucasus region, as well as from India to China.

The planning and development studies of Shahid Beheshti port in Chabahar were carried out as part of the Chabahar Port Development Project, in five phases, with a minimum capacity of 80 million tons per year. However, to date, only the first phase of the port, with a capacity of eight million tons per year, has become operational since 2017. Since

the port was exempted from the sanctions, it was expected to progress rapidly but it has progressed slowly.

It appears that the Indians have not been in a hurry to fulfill their commitments at Chabahar port. Some critics believe that India, from the beginning, was not the right choice for cooperation in the development of Chabahar port; and that China should have been used instead. India is said to have oriented its foreign policy towards expanding relations with the United States and, as a result, it lacks motivation for cooperation in the development of Chabahar port.

China was willing to invest in Chabahar port from the beginning of the Chabahar port project, but since Iran had already entered into a contract with India, the possibility of the cooperation did not materialize, Hossein-Zehi noted.

It seems that both sides have legal disputes with each other, for example, on issues like how to resolve disagreements that may arise in the execution of the contract at any given time, and who should arbitrate. Naturally, both countries pursue their own interests in the cooperation, and there must be specific regulations and institutions in place that can arbitrate between the two parties and enforce their authority, the official added.

Hossein-Zehi described Chabahar as one of the country's important and strategic ports, adding that Chabahar is a port that opens up to the world's high seas but, so far, we have not been able to fully utilize its export capacities.

Given the considerable distance between Chabahar and the central part of Iran, and even Khorasan Province in the north, the country should provide road and rail transportation capacities so

that goods can be swiftly transported from various parts of the country to the port.

Unfortunately, currently a significant part of the exporting goods from various parts of the country is transferred to Bandar Imam or Bandar Abbas, and then reloaded towards Chabahar. However, some steps should be taken to transport goods directly to Chabahar.

Direct transportation of some goods, including livestock and mineral products, to Chabahar port is underway at the moment, and since Chabahar port has the capability to accommodate 8,000-ton ships, the government should facilitate the direct shipment of other goods to this port as well.

Currently, less than five percent of the country's maritime exports are conducted through Chabahar. However, considering the capacities of the port, the figure can be increased to 70 percent.

## Seven-month transit up by 22%



## Economy Desk

Recently published figures show that 7.917 million tons of goods have been transited from Iran during the first seven months of the current Iranian calendar year (started March 21), which indicates a 22% growth compared to the same period last year, said the Deputy Minister of Roads and Urban Development Shahriar Afandizadeh.

During the seven-month period, the transits of oil and non-oil goods have shown a 34.12% in-

crease with 2.387 million tons and a 17.49% increase with 5.530 million tons, respectively, compared to last year, according to ISNA.

The road transport sector saw approximately 90% of the total transit from the country, equivalent to 7.121 million tons, while rail transport's share was only 796,000 tons. The country's road transport witnessed a 25.76% growth compared to the same period last year.

Iran recorded 1.377 million tons of transit from September 23 to

October 22 of 2023, marking a year-on-year increase of 74%.

During that one-month period, road transit of both oil and non-oil goods demonstrated a growth of 182.7% and 48.1% with figures of 413.864 tons and 821.775 tons, respectively, compared to the corresponding period of 2022.

Oil and non-oil goods transited via rail from the country in the month from September 23, 2023, were registered at 142,000 tons, showing a 57.06% growth.