

## NEWS IN BRIEF

Iran-ECO  
seven-month  
trade tops  
\$10b

## Economy Desk

**IRNA** - The trade between Iran and member states of the Economic Cooperation Organization (ECO) topped \$10 billion during the first seven months of the current Iranian year (March 21-October 22). Over 14 million tons worth of goods, valued at \$10.2 billion, were exchanged between Iran and the nine ECO state members during the seven months to October 22, showing an 18 and 4.5 percent of hike in weight and value terms respectively compared to the same period of last year.

Tehran, Kabul  
to expand  
cooperation  
in transport,  
transit sectors

**IRNA** - Transportation officials from Iran and Afghanistan's caretaker government emphasized the need for broadening cooperation in the field of transport and transit.

Iran's Minister of Roads and Urban Development Mehrdad Bazrpash and visiting deputy minister of transport and civil aviation of Afghanistan's caretaker government Hamidullah Saeed held talks in Tehran on Wednesday on the development and enhancement of cooperation between the air, road and rail sectors of the two countries.

Deputy  
minister  
discusses  
promotion of  
industrial ties  
in Cuba

**TASNIM** - Iranian Deputy Minister of Industry, Mines and Trade Farshad Moqimi held talks with Deputy Prime Minister and Minister of Foreign Trade and Foreign Investment of Cuba Ricardo Cabrisas on the expansion of bilateral ties.

Moqimi, who also heads the Iran Small Industries and Industrial Parks Organization (ISIPO), has traveled to Cuba on behalf of Iran's minister of industry, mine and trade to take part at 39th Havana International Trade Fair (FIHAV 2023).



## Tehran, Dushanbe sign 18 MoUs

**Raisi:** Annual trade of \$500m  
with Tajikistan possible

*Iranian President Ebrahim Raisi (r.) speaks in a press conference with his Tajik counterpart Emomali Rahmon in the Dushanbe, Tajikistan on November 8, 2023.*

● IRNA

## Economy Desk

High ranking officials of Iran and Tajikistan signed 18 memorandums of understanding in the Tajik capital of Dushanbe on Wednesday. At the signing ceremony, Iranian President Ebrahim Raisi and his Tajik counterpart Emomali Rahmon signed a joint declaration on deepening strategic and long-term

bilateral relations, according to president.ir. Raisi's visit to Dushanbe was held at the official invitation of Rahmon.

The signed MoUs were in various economic, commercial, and industrial, transportation and transit, railways, energy, the establishment of the joint free zone, customs, cultural and scientific fields, modern

technologies, sports, crisis management, and counter-narcotics.

Speaking in a joint press conference with his Tajik counterpart, Raisi said that despite the threats and sanctions, Iran has made great progress in various fields, especially in the field of science and technology. Raisi noted that an initial target for reaching a \$500

million trade with Tajikistan is possible.

Iran enjoys very good capacities and experiences in the fields of energy, agriculture, industry and mines, as the country is ready to share the experiences with the people of Tajikistan, the Iranian president added.

Criticizing the level of bilateral trade ties, Raisi said economic cooperation be-

tween his country and the central Asian state of Tajikistan can definitely be more than the current figures.

Speaking to reporters before leaving Tehran, Raisi said the promotion of close relations with neighboring, Muslim and like-minded countries, such as the Central Asian states, constitutes a pillar of his administration's foreign policy.

Iran's saffron exports to  
hit \$400m: MP

By Sadeq Dehqan  
& Reza Abesh Ahmadi

Staff writers

Iran is on the verge of registering \$400 million worth of saffron exports, announced an Iranian lawmaker adding that the figure indicates a 100-percent growth compared to the figure for preceding year. Talking to Iran Daily, Mohsen Zanganeh added that during the past two-three years, by following the policies of the Parliament and government, Iran raised the price of saffron in the international market.

"With the measures that were taken, including providing facilities to major buyers, removing export barriers and supportive policies of the Ministry of Agriculture, the country helped the producers of saffron and the price of the product has increased to \$1,200 per kilogram in target markets."

Today, saffron is among the products that are decided on in many Iranian president's visits, including to China, Russia, and South America, the MP said adding that the measures along with

setting up a working group on saffron have led to an increase in the export of the product.

Due to the country's trade barriers and the imposition of Western sanctions, currently part of Iran's saffron is exported through other countries with non-Iranian packaging, Zanganeh criticized noting that if the problem is resolved, the country's saffron export will double. Referring to the allocation of \$30 million to support the country's saffron production, he said of the figure is provided by some Iranian banks, so that if the price of saffron decreases, the government can buy the product from the farmer to prevent losses.

In the council for pricing and adoption of support policies for basic products, measures were taken to support saffron, he said stating that there has been no need for government involvement to support the product. "Due to climatic changes in the country and the some frost damages during the months of cultivation, as well as the overheating in some days, the country's production is a little bit less than last year."

Pointing out that about 85 percent of the country's saffron is exported, the MP said Iran has the first rank of saffron production in the world.

Despite the fact that other countries such as India, Afghanistan, China and even Qatar have gone towards increasing the production of saffron by cultivation in a greenhouse, but Iran is still the largest producer of saffron in the world, he explained. Saffron cultivation has been extended from the east of the country to the western regions, Zanganeh said adding that the production of saffron has started in the provinces of Hamedan, Kermanshah, Isfahan and some central provinces of Iran.

Fiber optic creates  
flourishing market for  
job opportunities, production

## Economy Desk

Minister of Information and Communication Technology (ICT), Isaa Zarepour, has emphasized the necessity to set up 20 million fiber optic connections in households and businesses. He highlighted that the initiative will generate a significant market for production and job opportunities.

One of the fundamental directions of Iran's current government is to support new technology-based firms (NTBFs), for which there is financial support from Iran National Innovation Fund (INIF), according to ISNA.

The Iran National Innovation Fund was established in 2011 in order to assist non-governmental institutions and companies in commercialization of innovations and inventions, as well as to make technical knowledge grow by providing financial support and services to new technology-based firms.

According to INIF, 30 percent of companies are active in the field of communications and information technology. Creativity, innovation, and human resource play a vital role in this field.

It is essential to establish a dedicated mechanism for collaboration between the Iran National Innovation Fund and Noafarin Fund. The cooperation will support NTBFs in the field communications and information technology, Zarepour noted.

Noafarin Fund is one of the largest research and technology funds in the country to support active startups in the field of Information and Communication Technology. The Ministry of Information and Communication Technology is considered one of the significant infrastructural ministries, which plays a crucial role in the country's development path. INIF is prepared to serve as an extension of the ICT Ministry in the realm of technology and innovation advancement.

