

"Iran Project" exhibition opens in Ashgabat

A specialized exhibition of the achievements of Iranian companies, called "Iran Project," opened in Turkmenistan's capital on Friday.

The opening ceremony of the event was attended by Iran's Minister of Roads and Urban Development Mehrdad Bazrpash and Deputy Chairman of the Council of Ministers and Minister of Foreign Affairs of Turkmenistan Rasit Meredow, IRNA reported.

A total of 300 Iranian companies and businesses have attended the event where they have put their latest achievements on display. The exhibition is aimed to give a boost to Iran's exports, especially the exports of techno-engineering services, to Turkmenistan.

Meanwhile, Arash Kordi, the managing director of Iran Power Generation, Distribution and Transmission Company (Tavanir), told IRNA on Friday that Iran and Turkmenistan are scheduled to sign an agreement, which will allow Iran to receive more electricity from the northern neighbor, an official said.

"The agreement will be signed on Saturday during an Iran-Turkmenistan Joint Economic Cooperation Commission."

He said that the agreement would require Turkmenistan to complete the electricity transfer project on its soil. Kordi added that Iran has already completed its own share of the project.

Noting that Iran's biggest share of electricity imports comes from Turkmenistan, the Iranian official said that some 350-400 MW of electricity is imported from the Central Asian country.

NPC says \$4.2b will be invested in self-sufficiency projects

Iran's National Petrochemical Company (NPC) managing director on Thursday said \$4.2 billion will be invested in domestic projects to attain self-sufficiency and complete the industry's value chain.

Morteza Shahmirzaei added, "In addition to identifying opportunities and offering projects for investment, NPC has conducted a thorough study on the petrochemical industry's value chain, launching 20 project packages for producing propylene, methanol, ethylene, aromatics, and butylene, Shana reported.

He put the projects' annual nominal capacity and production value at 3.8 million tons and \$4.4 billion.

Based on their access to necessary feedstock, domestic holdings have been informed of the projects, said Shahmirzaei, concluding some holdings have received permits for making investment in the projects.

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Ground is paved for safe foreign investment in Iran: MP

By Sadeq Dehqan & Reza Abesh Ahmadi
Staff writers

The ground is paved for safe investment with the guarantee of capital and profit in Iran for foreign investors, announced a member of Civil Committee of the Iranian Parliament.

Pointing to the offered facilitation for Iranians living abroad to invest in Iran, Eqbal Shakeri told Iran Daily that President Ebrahim Raisi has ordered making preparations for foreign direct investment (FDI) in the country.

The role of foreign investment in improving the economy of countries cannot be denied, as the benefits of this issue are visible in categories such as economic growth, job creation, technology transfer, increasing competitiveness, improving financial and human resources.

Attraction of the capital of Iranians living abroad and using their scientific and technical potentials could be considered as one of the examples of attracting FDI, which can accelerate economic growth and improve the GDP of the country.

As experience has shown, there is a desire and tendency to serve and provide technology and investment



in Iran among Iranians who live abroad, and they are strongly interested in the progress of Iran.

As the only thing that the officials should do is to set the scene for the quick entry of foreign investment into the country so that foreign investors are encouraged to continue their activities in Iran.

The first step to encouraging foreign investments of Iranians who live abroad for participation in various fields in Iran is to clear the way for their communication with the Iranian

bodies, along with having access to their databases, in order to have complete statistics, the MP said.

Referring to the duties of the High Council of Iranian Affairs Abroad, Shakeri noted that 10 specialized working groups have been formed by the council, each group being responsible for laying the foundations for the needs of Iranians abroad by providing operational plans.

He pointed to the necessity of a comprehensive database which should be established for Iranians

abroad so that, through it, they can get the required information about how to invest in Iran.

One of the problems for Iranians who live abroad is that, for example, a person who had a legal problem to enter the country does not know if that problem has been completely resolved or not, the lawmaker said.

"Recently, Gholamhossein Mohseni-Ejei, the chief of Iran's judiciary announced that a system will be established in the judiciary, where Iranians living abroad can inquire about

their situation." Referring to Iran's capacity to attract FDI, he said, "We have a large number of skilled workforce and huge resources in the country, which are attractive for any investor."

Finally, there is no need for us to try to bring the power and capital of Iranians abroad into the country, because we can use their potentials remotely as they can cooperate with us from their country of residence, while using their capacities, the MP concluded.

Tehran, Baghdad stress bolstering bilateral ties in energy sector



Iran's oil minister and Iraq's electricity minister emphasized the need for enhancing bilateral ties in the field of energy.

Iraq's visiting Minister of Energy Ziad Ali Fazel held talks with Iran's Oil Minister Javad Owji in Tehran, stressing the need to strengthen mutual cooperation in the field of energy, especially the export of gas

from Iran to Iraq, Tasnim news agency reported.

The two sides discussed a host of issues including the development of bilateral ties in the fields of gas and oil byproducts, joint investment and export of technical and engineering services from Iran to Iraq, as well as the implementation of common projects.

Iraq's Deputy Minister of Electricity Adil Karim accompanied the Iraqi minister of electricity on his visit to Tehran to participate in the inaugural ceremony of the 23rd edition of the Iran International Electricity Exhibition (IEE).

The exhibition was inaugurated on November 14 and wrapped up on Friday. Owji met with Iraqi Prime

Minister Mohammed Shia' al-Sudani in Baghdad in April to discuss the development of bilateral cooperation in the field of energy.

During that visit to Baghdad, Iranian and Iraqi oil ministers inked a memorandum of understanding (MOU) for the development of oil, gas and petrochemical projects.

Iran keen to increase its trade with Turkey: Official

The chairman of the Iran-Turkey Joint Chamber of Commerce announced proposals for boosting the level of trade and economic relations between the two countries.

The level of trade and economic ties with Europe can be promoted using the transit routes and taking advantage of the trade capacities of neighboring Turkey, Mehrdad Sa'adat noted.

Talking to IRNA, he pointed to the upcoming visit of Iranian President Ebrahim Raisi to Turkey and emphasized that the joint

commission has prepared suggestions for promoting the volume of trade and increasing the level of mutual ties with this country that will be raised during this visit.

It is hoped that the two countries will further expand their bilateral trade, Sa'adat said.

He also pointed to the pursuit of a Free Trade Agreement (FTA) between the two countries, and added that the growth of technology and modern trade methods in the world will not provide facilities for

Iran within the Preferential Trade Agreement (PTA), but free trade can enhance trade relations between the two countries to a great extent.

The private sector is seriously following up the implementation of the Free Trade Agreement (FTA), he said, adding that the two countries enjoy high potentials and capabilities that can boost their trade and economic activities.

Sa'adat expressed hope that the level of trade and economic activities between Iran and Turkey will be fur-

ther expanded with the support of the Iran Chamber of Commerce, Industries, Mines and Agriculture (IC-

CIMA) and the government. Raisi will visit Turkey next month to discuss bilateral ties.

