

NEWS IN BRIEF

Nuclear technology to have greater role in food security: AEOI**Economy Desk**

Under the 20-year strategic document of the nuclear industry of Iran, the Atomic Energy Organization of Iran (AEOI) will attach greater role for nuclear technology in people's lives, including food security.

Mohammad Eslami made the remarks on Saturday during his visit to the exhibition of the Agricultural Research, Education and Extension Organization (AREEO), which is affiliated to the Agriculture Ministry, IRNA reported.

"By using nuclear technology, it is possible to produce high-quality agro-products along with boosting productivity and food security," the AEOI head added.

Plans have been made for the private sector as they can develop irradiation technology for food production purposes, Eslami noted. Irradiation technology is a big step for community health and food security as the technology can prevent the waste of agricultural and food products, he explained.

Irradiation technology can remove the remaining toxins and pests from food products, the official said, adding, "We should increase productivity to ensure food security and sustainable health of Iranians."

BRICS members' trade to reach \$500b in 2024

Trade exchanges among member states of the BRICS group of Brazil, Russia, India, China, and South Africa are expected to reach \$500 billion in 2024, showed figures by the World Bank.

According to watcher.guru website, the BRICS group experienced a rapid surge in 2023 after its member states signed new deals and renewed existing partnerships and agreements. The trade deals among BRICS members now encompass a greater share of international transactions, IRNA reported.

The vital weapon of the BRICS group is the de-dollarization initiative. The bloc plans to strengthen trade accords and to develop them in the coming years. Following a successful process in this stage, the BRICS group would be able to pursue the de-dollarization initiative and kick off trade settlements in local currencies.

Over 40 countries have expressed interest in joining the forum, according to 2023 summit chair South Africa.

World Bank: Iran successful in curbing inflation, stabilizing forex market

The World Bank said Iran's economy has continued to grow for the fourth consecutive year, highlighting the success of the Iranian administration in curbing inflation and stabilizing the foreign currency market.

In a new report, the World Bank said the country will continue to experience stable economic growth in the current Iranian year ending on March 19, 2024, IRNA reported.

The Islamic Republic's economy achieved an av-

erage growth rate of 3.8% last year, mainly because of the services and industry sectors, it said.

Both exports and imports increased this year, and strong investment in the machinery sector led to growth in investment figures, the report added.

The World Bank also predicted that the growth of Iran's GDP will continue in the medium term, and the increase in oil production and exports will act as one of the factors of growth during this period.

Iran's parliament has already come up with a plan to reduce the dependence of the economy on the dollar and pivot to national currencies in foreign trade. Currently, with the American power deemed to be fading, and many countries pushing to remove the dollar from their economic exchanges, there is a salient need and a fertile ground to put an end to the monopoly of the dollar in cooperation with countries such as China, Russia, and Saudi Arabia.

**TELECOM expo opens in Tehran**

The 24th International Exhibition of Telecommunications, Information Technology and Digital Economy dubbed "Iran TELECOM 2023" was inaugurated in Tehran on Saturday.

Deputy Minister of Industry, Mine and Trade Mohammad Mousavi addressed the inaugural ceremony of the exhibition, emphasizing the need for moving towards export-oriented produc-

tion, in line with boosting trade-economic activities of the country in international arenas, Tasnim news agency reported. He seized this opportunity to express his thanks to the activists in the field of communications and information technology (CIT). Despite the sanctions imposed against Iran over the past 44 years, giant steps have been taken in the country in the CIT

sector, the deputy minister underlined.

Mousavi pointed to the conclusion of a free trade agreement (FTA) between Iran and the Eurasian Economic Union (EAEU), which will come into effect on December 25, 2023, and called on government officials to take effective steps in line with removing the existing barriers to spur bilateral trade.

The hi-tech products of the domestic new technology-based firms were unveiled at this edition of the exhibition.

The exhibitors have showcased their latest products and achievements at six exhibition halls in the fields of technology-based, innovation, accelerators in the area of the digital economy, technology parks, and software and hardware.

The event will run through December 26.

Tehran, Dakar sign six MoUs

Iran and Senegal signed six memoranda of understanding (MoUs) and cooperation agreements in the cultural, agricultural, legal and judicial fields.

They were inked at the 5th meeting of the Iran-Senegal Joint Economic, Scientific, Technical and Cultural Commission, IRNA reported.

Head of Iran-Senegal Joint Economic, Scientific, Technical and Cultural Cooperation Commission Mohammad-Ali Nikbakht, who is also Iran's minister of agriculture, held talks in Dakar with his Senegalese counterpart Papa Abdoulaye Seck to discuss bilateral ties and issues of mutual interest.

During the meeting the two sides emphasized their determination to expand bilateral relations in various fields.

Iran is ready to share its fruitful experiences and technical know-how



with Senegal without any restrictions, Nikbakht stressed. Inviting Senegal's minister of agriculture to visit Iran, Nikbakht pointed out that his ministry is ready to hold training courses and transfer technical know-how and knowledge to Senegalese farmers.

The agriculture minister of Senegal, for his part, hailed Iran's outstanding achievements despite the

sanctions imposed against the country and added that Iran is a symbol of resistance and independence for Muslim nations across the globe.

Not only did the sanctions imposed against Iran not create any hurdles for its development, but the country became more developed and turned the threats of sanctions into opportunities, he underlined.

**Iran's monthly steel production grows over 7%: WSA****Economy Desk**

Iran's production of steel in November 2023 reg-

istered a 7.6 percent growth compared to the same month last year, according to figures re-

leased by the World Steel Association (WSA).

The 71 major steelmakers in the world produced more than 145.5 million tons of crude steel in November 2023, showing a 3.3 percent hike compared to November 2022. Iranian steelmakers churned out three million tons of crude steel in November 2023, indicating a 7.6 percent hike compared to November 2022. Iran ranked 10th in the world in November 2023, the report added.

Major steelmakers in the world produced more than 1.71 billion tons of crude steel from January

to November 2023, showing a 0.5 percent growth compared to a year earlier.

According to the association, Iran produced 28.1 million tons of crude steel from January to November 2023, indicating a 0.6 percent hike compared to the same period last year. Iran's export of steel products in the first six months of the current Iranian year (March 21-September 22) registered a 20 percent growth compared to the same period last year, according to figures by the Iranian Steel Producers Association (ISPA).

According to statistics, the export of iron beam has increased from 56,000 tons in the first six months of previous Iranian year to 90,000 tons during the six months to September 22, 2023, showing a 60.7 percent growth. In addition, the export of rebar has dropped from 1.137 million tons to 1.123 million tons in the six month period, ISPA added. Iran exported 874,000 tons of sponge iron during H1 of the current Iranian year, 312,000 tons more than the corresponding figure for last year.