

NEWS IN BRIEF

Iran's
economic
growth at
7%: PBO

The head of Iran's Plan and Budget Organization (PBO) said on Friday that with the efforts made by the incumbent government, Iran's economic growth has reached seven percent, from zero and negative values registered two years ago.

The country's economic growth reached 7% in the first six months of this year (started March 21, 2023), said Davoud Manzour, according to IRNA.

The government has plans to identify the obstacles facing producers, the PBO head noted, saying that the main problem of producers is sales and marketing. Every year about \$15 billion worth of agricultural products are imported, Manzour said, adding that most of the imported products can be produced in Iran.

Over 24m
tons of steel
produced in
nine months

Iran's major steel mills have produced 24.49 million tons of steel ingot and 16.63 million tons of various types of steel products in the first nine months of the current Iranian year (March 21-December 21, 2023).

Statistics show that the production of steel ingot and various types of steel products in the country grew by three percent and about 0.25 percent, respectively, compared to the preceding year's corresponding period, reported Tasnim News Agency.

Meanwhile, Iran has produced 44.84 million tons of iron ore pellets, showing a 10 percent hike compared to the same period in 2022. The major Iranian steel production companies have also exported 5.62 million tons of steel ingot and 2.48 million tons of various types of steel products in the nine-month period.

The report added that 7.22 million tons of iron ore pellets and 1.21 million tons of sponge iron were exported by Iran between March 21 and December 22, 2023, showing a 97 and 93 percent growth, respectively.

Iranian oil minister, Turkmen president
discuss energy cooperation

Iranian Oil Minister Javad Owji and Turkmenistan's President Serdar Berdimuhamedov and high-ranking officials held talks on the expansion of bilateral cooperation in Ashgabat on Thursday.

Heading a delegation during his two-day visit, Owji and top Turkmen officials exchanged views on gas trade and exports of oil products, technical-engineering services and equipment, Shana reported.

Majid Chegeni, the deputy oil minister who is also the managing director of the National Iranian Gas Company (NIGC); Ahmad Asadzadeh, Iran's deputy oil minister for international

affairs and trade; and Peyman Kehtari, adviser to the minister and head of the Ministerial Office, are accompanying the oil minister.

Carrying a message from Iran's President Ebrahim Raisi to his Turkmen counterpart Berdimuhamedov, Owji also talked to Turkmenistan's Foreign Minister Rashid Meredov and Deputy Prime Minister for Oil and Gas Batyr Amanov.

On December 19, 2023, Raisi, in his phone call with Berdimuhamedov, expressed his satisfaction with the considerable growth of bilateral relations, particularly the increase in the two nations' trade volume in

recent years.

The Iranian president also stressed the need for speeding up the implementation of the energy, transport, and transit agreements reached between the two countries during Iran-Turkmenistan Joint Economic Cooperation Commission meeting.

Berdimuhamedov, for his part, expressed gratitude to Iran for its active participation in the joint commission and side exhibitions, saying Turkmenistan is ready to broaden cooperation with Iran and put bilateral energy, transport, transit, and cultural agreements into action.

Indian Embassy celebrates
ITEC Day in Tehran

By Reza
Abesh Ahmadlou
Staff writer

The Indian Embassy celebrated the Indian Technical and Economic Cooperation ITEC Day in Tehran on Thursday.

The celebrations commenced with the welcome remarks by Indian Ambassador to Iran Rudra Gaurav Shresth, which was followed by sharing of experience and memories in India by ITEC alumni, which also included rich Indian cultural traditions.

The Indian envoy briefed the attendants with fully-funded scholarships offered by the ITEC program and called for the program's introduction to other Iranians by the alumni and Ira-

nian media.

ITEC is the leading capacity building platform of the Ministry of External Affairs, Government of India. Instituted in 1964, ITEC is one of the oldest institutionalized arrangements for international capacity building, having trained more than 200,000 officials from over 160 countries in both the civilian and the defense sector.

Building on India's vast and rich network of governance- and development-related expertise available in higher educational institutions and training facilities, ITEC offers nearly 10,000 fully-funded in-person training opportunities through nearly 400 courses offered at over 100 eminent institutes in India each year.

Since 2014, India has offered close to 100,000 world-class capacity building trainings and scholarships at premier institutions in India, along with a chance to experience the culture and hospitality of India. Even during the disruptions occasioned by the COVID pandemic, the ITEC program continued with its commitment to share India's development experience with the world, providing online health care and governance related trainings to nearly 10,000 professionals through digital platforms.

Interested applicants can refer to the following website for further details about courses and fully-funded scholarships of the ITEC program:

https://www.itecgoi.in/upcoming_courses



Indian Ambassador to Iran Rudra Gaurav Shresth
IRAN DAILY

Iran's nine-month
exports to Iraq up 33%

The value of Iran's exports to Iraq during the first nine months of the current Iranian year (March 21-December 21, 2023) has risen by 33 percent compared to the same period a year before, said Iran's special commercial envoy to Iraq.

Farzad Piltan stated that Iran exported natural gas (\$1.5 billion), steel products (\$750 million), plastic products (\$557 million), dairy products (\$273

million), metal minerals (\$260 million), processing industry products (\$214 million), tile and ceramics (\$187 million), and chocolate and pastries (\$140 million) to Iraq in the nine-month period, Mehr News Agency reported.

Iran's import of products from Iraq in that period has shown a 236 percent growth compared to last year's corresponding period, he added.

Oil prices rise on
strong IEA, OPEC demand estimates

Oil prices rose as the IEA joined producer group OPEC in forecasting relatively strong growth in global oil demand this year, with price impetus also coming from disruption to US output and geopolitical risks in the Middle East.

Brent crude futures gained 37 cents, or 0.5%, to \$78.25 a barrel by 1005 GMT while U.S. West Texas Intermediate crude futures rose 55 cents, or 0.8%, to \$73.11, Reuters reported.

The International Energy Agency (IEA) now expects oil demand to grow by 1.24 million barrels per day (bpd) in 2024, up 180,000 bpd from its previous projection, its monthly report said. The agency cited improved economic growth and lower crude prices in the fourth quarter.

The Organization of the Pe-

roleum Producing Countries (OPEC) had said on Wednesday that it expected demand growth of 2.25 million bpd this year, unchanged from its forecast in December. The producer group also said oil demand is expected to rise by a robust 1.85 million bpd in 2025 to 106.21 million bpd.

The IEA's executive director, Fatih Birol, told the Reuters Global Markets Forum that he expects oil markets to be in a "comfortable and balanced position" this year despite Middle East tensions, rising supply and a slowing demand growth outlook.

Oil's range-bound trading in recent days reinforces the narrative that investors are shrugging off concern that tankers may be at risk from attacks in the Red Sea, said Ehsan Khoman, analyst at bank MUFG.

In top oil-producing US state North Dakota, meanwhile, oil output fell by 650,000 to 700,000 bpd because of extreme cold weather, the state said.



Time ripe to ...

Netanyahu's recent comment, openly opposing the establishment of an independent Palestinian state, has challenged America's stance as Israel's staunchest supporter and ad-

vocate for a two-state solution. The BBC's Persian service reported that Washington's attempts to curb the destruction and civilian casualties caused by Israel have hit a deadlock, leading to growing frustration

over the Biden administration's unwavering support. There are also demands that urge the US government to condition American aid to Israel. It appears that Israel is facing more international pressure

than ever before, with critics and opponents tightening the noose around the regime. Taking into account the mounting internal pressure against Netanyahu's warmongering policies and the failure of the

regime's military to achieve its goals in Gaza, it becomes clear his extremist cabinet is facing adverse winds. The stage is being set both inside and outside Israel to bid farewell to Netanyahu.