

## NEWS IN BRIEF

FDI from China rises tenfold in one year: **Official**



China's investment in Iran increased tenfold in the year ending on March 20, 2023, announced the head of the Organization of Investment, Economic and Technical Assistant of Iran (OIETA) on Tuesday.

Talking to IRNA, Ali Fekri referred to China's investment in Iran, saying the value of the investment made by China in Iran last Iranian year stood at \$3 billion.

The official emphasized that the country has managed to remove trade barriers in line with encouraging other countries to invest in Iran with peace of mind.

He also pointed to the country's reimbursed debt to the Islamic Development Bank (IDB) and said \$300 million worth of the country's debt was fully paid during the current administration.

Developing and expanding relations with neighboring countries is the main strategy of the current administration, Fekri further emphasized.

Tehran, New Delhi to sign deal on development of Chabahar port: **Bazrpash**

Iran and India will sign a contract on the development of the southeastern Iranian port of Chabahar soon, announced Roads and Urban Development Minister Mehrdad Bazrpash on Tuesday.

The new long-term agreement is intended to replace the original contract, which only covers India's operations at the Shahid Beheshti terminal in Chabahar, and is renewed annually. The new agreement will be valid for 10 years and automatically extended.

The minister added that almost all development projects of Iranian ports will receive foreign direct investment, IRNA reported. The Chinese show more willingness to invest in our ports, especially in the north of the country, Bazrpash noted, adding that after the opening of the Caspian port project, they have presented new proposals for investment in Anzali port.

In May 2016, Iran, India and Afghanistan signed a trilateral transit agreement in Tehran to open new routes of connection by turning Chabahar into a transit hub.

# Oil minister inaugurates seven energy projects in SW province of Khuzestan

Iranian Oil Minister Javad Owji inaugurated seven projects in the fields of oil and gas in the southwestern province of Khuzestan on Tuesday.

By launching the projects, a total of 150,000 barrels of oil as well as 28 million cubic meters of gas were added to the production capacity of the country on a daily basis, IRNA reported.

Among the seven projects was the plant to increase crude output in Cheshmeh Khosh field, which was aimed at boosting the oil field's cumulative production to around 167 million barrels.

The field, along with Dalpari and East Paydar fields, is among the fields operated by the West Oil and Gas Production Company (WOGPC) – an affiliate of the National Iranian Oil Company (NIOC) – and was put into operation in 2011, Shana reported.

Following the introduction of NIOC's new generation of contracts, titled Iran Petroleum Contract (IPC), a 10-year contract aimed at improving recovery, increasing output, and boosting cumulative production in Cheshmeh Khosh, Dalpari, and East Paydar fields was award-

ed to Iran's Iran Ofogh Industrial Development Company (IOID) and Kayson, as well as Russian company ZN Vostok (ZNV).

The strategic project was delivered to the Petroleum Engineering and Development Company (PEDEC), the main arm of NIOC dealing with the development of offshore oil fields.

The project was signed in February 2019, and started after going through legal procedures and obtaining the necessary permits from the Supreme Economic Council in 2019.



Labor Ministry committed to complying with ILO standards: **Mortazavi**



The Iranian Labor Ministry is committed to complying with standards set by the International Labor Organization (ILO), said the Iranian labor minister on Tuesday.

Speaking at a conference on work safety training, Solat Mortazavi added, "All of us have a responsibility to reduce workplace accidents, so we must make the utmost effort to increase the level of safety at workplaces," IRNA

reported.

From the early days of this administration, the government has tried to solve problems by controlling inflation along with increasing payments, the minister noted, adding that there are still problems due to illegal sanctions.

Our colleagues significantly reduced the number of workplace accidents, with measures taken in small and medium-sized enterprises (SMEs) as well as in large companies, Mortazavi stated.

Organized by the Center of Research and Training for Occupational Safety and Health of Labor Ministry and Iran Employers Center, the First Conference of Headquarters of Explanation of the Training on Workplace Safety & Empowerment of Employers with Less than 10 Employees was held in Tehran and across the country via videoconference.

Iran among top six countries loading radioactive sources: **AEOI**

Iran is among the only six countries globally in loading gamma radioactive sources in large irradiation facilities, announced the deputy head of the Atomic Energy Organization of Iran (AEOI).

Pejman Shirmardi told IRNA on Tuesday that the AEOI has achieved the technology to carry out that process in a short time frame and render high-quality results.

"Within the Atomic Energy Organization, we have two large irradiation facilities that utilize Cobalt-60 sources, with one source producing two high-energy gamma rays," he said.

He emphasized that loading Cobalt-60 radioactive sources involves a "very complex, intense, and highly sensitive process."

Shirmardi further noted that if Iran lacked domestic capabilities in this field, it would have to reach out to countries such as Russia,

China, or India at a high cost. Now, Iran is one of the six countries that load radioactive gamma sources and can export the services to other countries, he added.

Radioactive sources have a broad range of applications, from radiotherapy machines used in hospitals for cancer treatment to gamma radiography devices used in industry.



Gov't to pay more subsidies for three months: **Deputy minister**

A total of 61 million Iranians will receive greater subsidies for three months, under the new plan of Iran's Ministry of Cooperation, Labour, and Social Welfare.

Speaking at a press conference in Tehran on Monday, Alireza Asgarian, the deputy labor minister for welfare and economic affairs, said his ministry is cooperating with 211,000 markets across the country to implement the new subsidy plan.

"Large chain stores across the country cooperate with the Ministry of Cooper-



ation, Labour, and Social Welfare in the implementation of the economic project," the official noted.

Asgarian added that the main goal of implementing the subsidy plan is to ensure meeting people's

needs.

The more purchases Iranians make, the greater the possibility of identifying and solving the problems of the plan, he said, noting that in the future there is a possibility of adding other

groups as beneficiaries of the plan.

The official concluded that 11 main products of milk, cheese, eggs, chicken, cooking oil, rice, dairy products, beans, pasta, sugar, and beef have been included in the subsidy coverage of the ministry.

According to earlier announcement by the Ministry of Cooperation, Labour, and Social Welfare, 70 percent of Iranians are included in the new subsidy plan as the country hands out the monthly \$6 in cash to 90 percent of Iranians.

Fiber optic services available to 6m Iranian households

Iran's Minister of Information and Communications Technology said that some six million households are currently using internet services provided by the country's high-speed fiber optic network. Issa Zarepour made the announcement on Monday in a ceremony in the city of Meybod, in central Yazd Province, where he inaugurated several optical fiber projects, IRNA reported.

He added that a total of 20 million people in Iran will have access to fiber optic services by August 2025.

According to government statistics, over 91% of Iranian villages with a population of over 20 households have been connected to a high-speed network.

