

NEWS IN BRIEF

Iran to take 'reciprocal action' if its ships are seized:

Top official

Iran's Vice President for Legal Affairs Mohammad Dehqan said the country will reciprocate if its ships are seized illegally, as the United States acknowledges the confiscation of Iranian oil. Speaking to ISNA on Thursday, Dehqan said, "The legal path is not closed" regarding measures vis-à-vis Washington's confiscation of Iranian crude.

"If an Iranian ship is seized, we will take reciprocal action," he warned American officials.

On February 2, the US Department of Justice announced that it had seized more than 520,000 barrels of Iran's oil aboard the crude tanker Abyss, which had been anchored in the Yellow Sea en route to China. It claimed the seizure was linked to sanctions-evasion charges and an oil trafficking network that allegedly finances Iran's Islamic Revolution Guards Corps (IRGC).

Dehqan noted that he was not able to confirm whether US authorities had seized an Iranian vessel, adding that the Oil Ministry and related companies should comment on the news. "This is because sometimes they (the Americans) seize a ship and mistakenly regard it as ours," he said. Under the guise of "sanctions-enforcement operations," the United States has in recent years seized foreign vessels carrying Iranian oil across the world. However, Iranian exports of crude oil grew by roughly 50 percent in 2023 to a five-year high of about 1.29 million barrels per day.

Gas pipelines damaged in terrorist attacks repaired: NIGC



Two gas transmission pipelines damaged in terrorist attacks were completely repaired, said the dispatching director of the National Iranian Gas Company (NIGC) on Friday.

Talking to a TV channel, Saeid Aqli added the gas pipelines will operate at maximum capacity soon, Shana reported. Two explosions struck the gas transmission pipelines at around 1 a.m. local time on Wednesday (21:30 GMT), hitting the lines in Borujen, western province of Chaharmahal and Bakhtiari, and Safa-Shahr, southern province of Fars.

Tehran, Yerevan seeking annual trade of \$3b



Deputy Prime Minister of Armenia Mher Grigoryan said Iran and Armenia can increase the volume of trade to \$3 billion.

Grigoryan made the remarks in the 18th meeting of the Iran-Armenia Joint Economic Commission, calling Iran "a very important partner", IRNA reported.

The president of the Islamic Republic and the Prime Minister of Armenia agreed in 2022 that the volume of trade between the two countries would increase to 1 billion in the first and 3 billion in the next step. The two countries' joint economic commission is a good ground to help realize the objective, he added.

The 18th meeting of the Iran-Armenia Joint Eco-

conomic Commission was held on February 14-15 in Tehran to further foster economic ties between the two countries. During the meeting, Head of Iran's Food and Drug Administration (IFDA) Heidar Mohammadi voiced the country's readiness to export domestically produced drugs to Armenia.

Also, Deputy Minister of Healthcare of Armenia Lena Nanushyan said that Iran has made significant progress in the production of medicines and medical equipment. Armenia welcomes cooperation with Iran in the field of health tourism,

pharmaceutical insurance, and healthcare, the official added. In a related development, Iran's Deputy Foreign Minister for Economic Diplomacy Mehdi Safari held talks with Deputy Minister of Foreign Affairs of the Republic of Armenia Vahan Kostanyan. During the meeting, Kostanyan welcomed the presence of Iranian companies in the road construction projects of Armenia. Meanwhile, the two countries on Thursday signed documents to expand mutual cooperation in 19 fields, on the sidelines of the 18th meeting of their Joint Economic Commission that concluded on Thursday.

Investment bids in Iranian FTZs top €3.1b

The total value of bids for investment, by domestic and foreign investors, in the free trade zones of Iran surpassed €3.1 billion in the current Iranian year, an official said.

In comments on Thursday, the secretary of Iran's Supreme Council of Free Trade-Industrial and Special Economic Zones described the free trade zones as the driving force of Iran's economic growth over the past months, reported Tasnim News Agency.

Hojjatollah Abdolmaleki noted that the free trade

and special economic zones have considerable tourist attractions and present great investment opportunities.

He said more than 1,000 investment packages, valued at €20 billion, have been defined in the current year, noting that the plans have been presented at 12 prestigious domestic and foreign events.

Free zones, known as the paradise of investment, have been introduced to the investors, he said, adding that the total value of requests for investment in the free trade zone, mainly

submitted by the domestic investors, has reached €3.1 billion.

Abdolmaleki also noted that 100 investment packages for the tourism industry have been compiled so far, putting the value of packages at more than €1 billion.

Pointing to the Qeshm and Kish free trade zones as examples of the zones with excellent investment opportunities, he said the two Persian Gulf islands attract hundreds of thousands of domestic and foreign tourists every year, IRIB news reported.



Tehran determined to use BRICS capacities: Minister

Iran's Finance Minister Ehsan Khandouzi in a meeting with Rustam Minnikhanov, the visiting president of Russia's autonomous republic of Tatarstan said the Islamic Republic has started the process of joining the BRICS bloc and serious measures are being taken by the ministry to use these new capacities.

Khandouzi made the remarks in reference to the upcoming BRICS summit in Kazan which is the capital of Tatarstan of Russia. He also highlighted the growing cooperation between the Republic of Tatarstan and Iranian provinces, IRNA reported.

"In implementing the main policy of the Iranian president, which is to expand substantive relations with neighboring Russia, we follow this policy in a more special way regarding the Republic of Tatarstan", Khandouzi noted.

The minister also told Minnikhanov that another aspect of the importance of the relationship between the Islamic Republic of Iran

and Tatarstan is related to the role he would play during the BRICS summit in Kazan.

"As you know, Iran has recently started the process of joining this economic bloc, and in the Finance Ministry, we have started serious programs and measures to use the new capacities", he underlined in reference to the country officially joining BRICS in January.

Khandouzi also stressed the need for long-term and

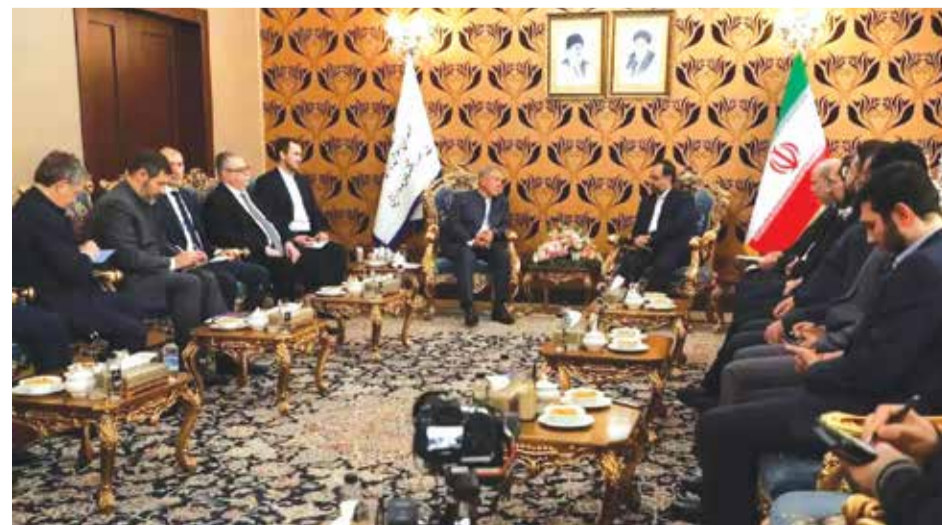
stable institution-building in order to make the most of this two-way capacity and hailed Minnikhanov for providing good help in this regard, especially for the opening of 'Mir Business Trade Center' and allowing Iranian companies in Tatarstan that he said would help boost bilateral relations.

Minnikhanov, for his part, appreciated the hospitality of the government and the people of Iran showed to

him and his accompanying delegation.

"The new situation in international relations makes us more in touch with each other," he pointed.

Referring to the cultural and religious commonalities between Iran and Tatarstan, he said that there are many areas for the growth of economic and cultural relations and that the two sides need to take necessary measures to use these capacities.



Iran, India hold first joint committee on agriculture

Iran and India held a joint agricultural committee to facilitate exports of agricultural products and address issues such as quarantine requirements and customs barriers. Agriculture and trade officials from the two countries took part in the first joint agricultural committee in New Delhi, months after Iranian President Ebrahim Raisi and Indian Prime Minister Narendra Modi, on the sidelines of a BRICS summit, called for closer economic and trade ties in non-sanctioned sectors, IRNA reported.

Discussions centered around ways to promote agricultural cooperation between Iran and India and the necessity of conducting research on related topics such as herbal medicine, tropical fruits, greenhouse products, pesticides and disease control as well as tariffs and customs barriers.

During the meeting, the two sides put forth their proposals on how to develop relations in the agriculture sector and food industry.

The preliminary agreement on the joint committee was worked out in September, when Alireza Peyman-Pak, Iran's deputy Agriculture Minister in charge of trade and market regulation, visited New Delhi to discuss cooperation in the agriculture sector with Indian officials.