

## NEWS IN BRIEF

**Iran-Turkey trade tops \$500m in January: Statistics**

The value of the trade exchanges between Iran and Turkey in January 2024 surpassed \$500 million, registering a two-percent hike compared to January 2023, the Turkish Statistical Institute (TURKSTAT) said. The institute put the value of the trade exchanges between Iran and Turkey in January 2024 at \$501 million, reported Tasnim News Agency.

According to the report, the two countries had exchanged \$493 million worth of non-oil goods in January 2023.

Turkey exported \$324 million worth of products to Iran in January 2024, showing a 35 percent growth compared to last year's corresponding period.

The neighboring country had exported \$240 million worth of goods to Iran in January 2023.

Iran was Turkey's 7th export target market in the first month of the current year, with 1.6% of Turkey's total exports sent to Iran.

According to statistics, Turkey had imported \$253 million worth of goods from Iran in January 2023.

The trade exchanges between Iran and Turkey in 2023 hit \$5.49 billion, showing a 14 percent decline compared to a year earlier, the report added.

**IRAN EXPO 2024 provides opportunity to spur exports of gems, precious stones: Official**

The IRAN EXPO 2024 provides a suitable opportunity for the participation of activists working in the field of gems and precious stones, the head of the Trade Promotion Organization of Iran (TPOI) for technology-based products and services export promotion office said.

The industrialists will showcase their export potential and capabilities to the visiting foreign delegations, Mohammadreza Karimzadeh noted, IRNA reported.

He emphasized that Iran, benefiting from diversified mineral resources and precious stones also has experts in the field of designing, manufacturing and exporting. The 6th Export Potentials Exhibition of the Islamic Republic of Iran will be held in Tehran during April 27 to May 1.

**Iran ready to become Gas hub: Raisi**

Iran is ready to become an energy hub and a safe route for distribution and transit of natural gas between producers and consumer markets, President Ebrahim Raisi said on Saturday. With its vast natural gas reserves, technologies and geographic location, Iran plans to develop bilateral and multilateral relations with gas market countries, the president said, adding that Tehran is particularly interested in countries from Central Asia to the Persian Gulf, and its eastern and western neighbors, according to IRNA.

"Iran's strategic approach is based on increasing the production and export of natural gas and providing access to this type of energy to as many people in the region as possible," Raisi said in his address at the 7th Gas Exporting Countries Forum (GECF) summit.

"I am using the opportunity to invite international investors and investors from member countries of the forum to participate in the projects of Iran's energy sector, including the projects of the natural gas industry," he added.

Raisi arrived in the Algerian capital Algiers on Saturday morning to attend the 7th GECF Summit of Heads of State and Government.

The Iranian president was welcomed by Algerian Prime Minister Nadir Larbaoui at Houari Boumediene International Airport.

During the visit, which comes at the official invitation of Algerian President Abdelmadjid Tebboune, the Iranian chief executive is scheduled to meet with other top officials from the 19-member gathering of the



Iranian President Ebrahim Raisi (L) speaks at the 7th Gas Exporting Countries Forum (GECF) Summit of Heads of State and Government as Oil Minister Javad Owji (C) looks on in the Algerian capital Algiers on March 2, 2024. [president.ir](#)

world's leading natural gas producers.

The two presidents are also set to sign several memoranda of understanding on the sidelines of the international meeting.

Raisi's trip marks the fourth visit of Iranian presidents to the North African country, which took place with a gap of about 14 years after former president Mahmoud Ahmadinejad's visit in 2010.

The GECF, which is comprised of 13 permanent members and seven observers, was estab-

lished in 2008 based on an initial proposal by Iran as one of the world's largest holders of natural gas reserves.

Raisi's trip comes on the backdrop of Iran's efforts to boost relations with countries in North Africa, including Sudan, with which Iran had strained relations in recent years, and with Egypt, a country that has had no diplomatic relations with Iran since 1979.

On the second day of his visit, the Iranian president will be officially welcomed by Tebboune.

In addition to the Raisi-Tebboune talks, the two countries' high-ranking delegations will meet and sign several cooperation documents.

**Meeting with Qatari Emir**

Raisi also met Qatari Emir Sheikh Tamim bin Hamad Al-Thani on Saturday on the sidelines of the GECF summit.

During the meeting, they discussed bilateral cooperation between the two countries and ways to strengthen and develop them. They also discussed

the latest developments in the Gaza Strip and occupied Palestinian territories, in addition to regional and international developments of common concern.

From Qatari side, the meeting was attended by Chief of the Emiri Diwan Sheikh Saoud bin Abdulrahman Al-Thani and Minister of State for Foreign Affairs Sultan bin Saad Al Muraikhi.

On the Iranian side, the meeting was attended by the Minister of Foreign Affairs Hossein Amir-Abdollahian and a number of senior officials.

**Iran's thermal power plant electricity generation capacity crosses 75,000 MW**

The electricity generation capacity of thermal power plants in Iran topped 75,000 megawatts following the connection of the first gas unit of the Sabzevar Power Plant to the nationwide electricity grid, announced an official at the Thermal Power Plants Holding Company (TPPH).

The director general of the macroplanning office of the TPPH pointed to the synchronization of the 183-MW gas unit of the

Sabzevar Combined-Cycle Power Plant, and said 29 gas units with an electricity generation capacity of 3,935 megawatts, along with 13 steam units with a generation capacity of 2,136 megawatts, have been connected to the nationwide electricity grid during the current administration, which took office in August 2021,

reported Tasnim News Agency. It is expected that 3.25 million cubic meters of fuel will be saved annually as a result of the construction of the aforementioned units, Hadi Modaeq stated.

The 624 thermal electricity generation units in 142 power plants of the country have been tasked with supplying 93 percent of the electricity needed by subscribers across the country, more than 68 percent of which is supplied by the private sector, he noted.

**Iran, Russia agree on new energy contracts**

Iran's oil minister and Russia's energy minister agreed on signing new contracts to develop oil and gas fields.

Javad Owji and Nikolai Shulginov exchanged views on the implementation of oil and gas contracts the two countries signed before on the sidelines of the 7th Gas Exporting Countries Forum (GECF) Summit of Heads of State and Government in the Algerian capital Algiers, Shana wrote.

Representatives of some Russian companies, including Gazprom and Zarubezhneft, also attended the meeting, during which establishment of a gas hub within the framework of the Shanghai Cooperation Organization (SCO) in the Eurasian region, gas trade between Iran and Russia as well as other countries in the region, construction of infrastructure needed for brisk trade, and connection of electricity grids

of Iran and Russia were also discussed.

**Talks with OPEC secretary general**

On Saturday, Owji and OPEC Secretary General Haitham Al Ghais exchanged views on developments of the global oil market in Algiers.

The two officials discussed factors influencing the oil market, the oil industry's role in the OPEC member states' budgets, and prediction of oil prices in 2024.

Geopolitical impacts on global oil prices, increase in global demand for oil stemming from economic growth, investments in the OPEC member states' oil projects, and their commitment to the Organization of the Petroleum Exporting Countries and particularly to the OPEC+ alliance were also among the topics Owji and Al Ghais discussed.