

## CBI: Foreign currency assets up in 1st month



The Governor of the Central Bank of Iran announced that in the first month of this Iranian year (began on March 20), the country's foreign assets have increased by approximately \$200 million.

According to Mohammadreza Farzin, the increase indicated a positive balance of \$200 million in purchasing foreign assets compared to selling them. Farzin stated that the cash growth rate, which had decreased to 24% by the end of last year, has reached 23% in the first month of the new year, ISNA reported.

He added that the money growth rate, previously at 33% last year, has now dropped to 16% by the 16th day of this month.

As per the Central Bank's announcement, Farzin mentioned that money growth is an important measure for inflation expectations, and a decrease in its growth rate indicates a reduction in inflation expectations.

## Hegemonic monopoly at stake

# Iran ready to transfer nuclear know-how to other nations: *Atomic chief*

### Economic Desk

Iran's atomic chief said on Monday that his country was determined to develop nuclear technology as the Islamic Republic hosted an international forum on nuclear technology.

"Like other member states of the International Atomic Energy Agency (IAEA), Iran is committed to advancing nuclear technology," Mohammad Eslami, the head of the Atomic Energy Organization of Iran (AEOI) said at the opening ceremony of the International Conference on Nuclear Science and Technology 2024 in Iran's central city of Isfahan.

"Collective will of countries to achieve zero carbon by 2050 has become an agreement to multiply the number of nuclear power plants by threefold. We are also striving more rapidly toward achieving atomic energy for industry" he told the three-day event.

Eslami said Iran had planned to produce 20,000 megawatts of nuclear electricity by 2041 via developing new nuclear power plants. He invited countries interested in investing in Iran's nuclear projects currently underway on the country's northern and southern coasts.

Isfahan hosts the international conference with hundreds of domestic and foreign researchers, scientists and officials in attendance, including IAEA Secretary



General Rafael Grossi who met Iran's Foreign Minister Hossein Amir-Abdollahian in Tehran on Monday.

While visiting an exhibition displaying Iran's nuclear achievements on the sidelines of conference, Eslami said the event was well received despite "pressure from imperialists" and that participants pre-

sented high-quality scientific articles.

"Our goal is to show Iran's scientific and technological level to the world through these articles and achievements," the top nuclear official said.

He said Iran was "prepared to fight arrogant countries' dominance and transfer our technologies to other countries to break

down barriers and contribute to emergence of a new scientific order."

The West, led by the United States, claims that Iran's nuclear program has deviated toward "military purposes" which Iran flatly rejects, saying nukes have no place in its nuclear doctrine.

According to the AEOI's deputy chief Javad Karimi, over 500 scien-

tific articles have been submitted to the conference, which includes 16 specialized panels, round-table meetings, and an exhibition.

Around 100 academics, including over 50 foreigners, are taking part in the event in person or via videoconference to expound on the latest scientific achievements in the nuclear industry, Karimi said.

● IRNA

## Iran aims for €7.5b in oil equipment exports

### Economic Desk

Head of Iranian Petroleum Industries Equipment Manufacturers Association (known as SIPIEM) said that the set target in exporting sector of the oil industry is to reach 7.5 billion euros within the next two years.

Ehsan Saqafi stated that "currently our exports account for 10% of our capacity, with 710 million euros in exports. According to the set target, we must reach

7.5 billion euros within the next two years," ILNA reported.

"We are actively pursuing market development beyond borders and have initiated projects in markets outside the region," Saqafi told a press conference.

He referred to the export of oil industry equipment to Arab countries, neighboring northern countries, and also South America.

He mentioned that in the last 2.5 years, the association's partner-

ship with the present government has grown, and the government has assisted private firms in addressing issues and obstacles to the best of its capacity, stating his anticipation for further collaboration.

Meanwhile, the 28th International Iran Oil and Gas Expo will be held from May 8 to 11, 2024, at Tehran International Permanent Fairground. The head of the event, Gholamreza Jamali said 1500 domestic companies and 250 foreign

companies will be present in this exhibition, IRNA reported.

Jamali added that 12 countries will participate in the exhibition, including Russia, China, France, Japan, India, Austria, Argentina, and Belarus.

The motto of this year's exhibition is the oil industry, production leap, technological optimization, the official said. During the last year's expo, 150 agreements and contracts were signed.

## Iran, Iraq urged to use national currencies in trade transactions

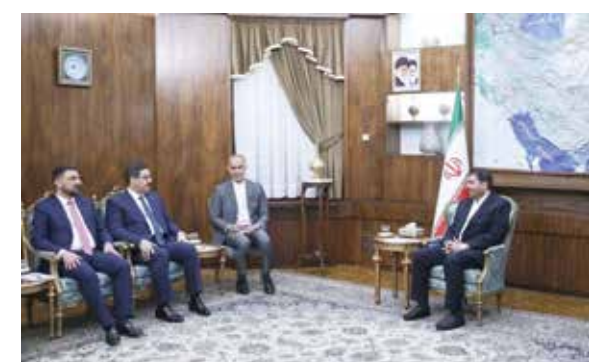
Iran's first vice president said that Tehran and Baghdad should use their national currencies in economic and trade exchanges.

In a meeting with Iraqi Trade Minister Atheer Daoud Salman Al-Ghariri, Mohammad Mokhber referred to the friendly, historical and cultural relations between the two countries and said the two sides should use their national currencies, instead of the currency of a third country, in bilateral trade and economic transactions, Tasnim reported.

Iran attaches great importance to its relations with Iraq, he said, expressing hope that the two countries would witness evermore progress in all areas. Mokhber emphasized the need for expanding economic relations and promoting the level of trade cooperation between Iran and Iraq.

He added that the private sectors of the two countries can play a leading role in enhancing trade and economic relations.

It is necessary that joint economic cooperation commission of the two countries should first identify the obstacles in the



Iran's First Vice President Mohammad Mokhber (R) meets Iraqi Trade Minister Atheer Daoud Salman Al-Ghariri (L) in Tehran, Iran, on May 6, 2024.

● IRNA

way of the development of bilateral relations and then embark on removing the trade barriers.

The Iraqi minister of trade, for his part, said that Baghdad is determined to strengthen its relations with Tehran in all areas, especially in the fields of trade and economy.

Al-Ghariri also said that Iraq is a lucrative market for Iranian goods and products. 23 documents underway Meanwhile, the two countries are going to sign 23 documents at their joint economic commission to broaden bilateral ties in the fields of energy, transport, trade, export of technical and engineering services, investment, finance and banking.

Speaking at the 6th meeting of the Iran-Iraq Joint

Economic Cooperation Commission, Head of the Organization for Investment Economic and Technical Assistance of Iran Ali Fekri said 23 documents have been prepared to be inked with Iraq at the joint commission to broaden relations in different fields. Fekri said negotiations are underway for finalizing the documents.

The minutes of the negotiations will be inked at the open session of the joint economic commission between Iran's minister of economy and the Iraqi minister of trade.

