

Iran-Turkey trade up 5% in five months: *TURKSTAT*



The trade between Iran and Turkey in the first five months of 2024 (January to May) reached \$2.3 billion, registering a five-percent growth compared to last year's corresponding period.

The Turkish Statistical Institute (TURKSTAT) had already put the trade exchanges between the two countries from January to May 2023 at \$2.189 billion, IRNA reported.

According to the report, Turkey exported \$1.34 billion of commodities to Iran from January to May 2024, showing a 16 percent hike compared to the same period last year.

Turkey had exported over \$1.151 billion of products to Iran from January to May 2023, it said.

It added that Turkey exported \$285 million of products to Iran in May 2024, indicating a 14-percent growth compared to the same period last year.

Turkey imported \$262 million of goods from Iran in May 2024, registering a 20 percent growth compared to last year's corresponding period.

Turkey had exported over \$249 million of products to Iran in May 2023 and also had imported \$217 million of goods in this period, the report added.

Figures by the European Union's statistics agency, Eurostat, published in the Iranian media on Sunday showed that Turkey had resumed importing oil from Iran in March this year nearly four years after it cut shipments to zero to comply with US sanctions on Tehran.

Eurostat data showed that Turkey had imported 576 metric tons (mt) of oil from Iran in March and another 485 mt in April.

The last time Turkey had imported oil from Iran was in August 2020 when the country bowed to US pressure and stopped the imports.

Turkey imports sizable amounts of natural gas from Iran via a new scheme which allows Iran to import Russian gas and supply it to countries located to its west and east.

The country is seeking to increase gas imports from Iran via a new scheme which allows Iran to import Russian gas and supply it to countries located to its west and east.



Iran exports crude to 17 countries: *Oil minister*

Iran's oil minister said the country is currently exporting crude oil to 17 countries, including some in Europe, and that the Iranian petroleum exports, concerning the preparations already made, will face no obstacles as to what administration assumes of

the United States.

Speaking at a ceremony on Tuesday, Javad Owji stated that good investment has been made in the past three years in the oil industry, Tasnim News Agency reported.

Iran produced 2.2 million barrels of oil per day (bpd) at the outset

of the administration of the late president Ebrahim Raisi (August 2021) but the current oil production is about 3.57 million bpd, showing a considerable hike, Owji underlined.

He went on to say that Iran's oil exports rose from 182 million

barrels in 2019 to 565 million barrels last year.

In addition, the value of the export of oil and gas condensates and other oil and petrochemical products rose from \$10.8 billion in 2019 to \$36 billion last year, registering a 3.5-fold growth, the

oil minister added.

Iran, thanks to its strategic position and huge natural gas and oil resources, can play a major role in the sustainable energy supply in the region and the world, especially in view of the changing market dynamics.

Economic growth hit 5.7% in three years: *Acting president*

Iran's Acting President Mohammad Mokhber said on Tuesday that Iran's economic growth reached 5.7% during the administration of late president Ebrahim Raisi.

Mokhber noted that the country's economic growth was 0.7% in August 2021, when Raisi took office, IRNA reported.

He said Iran's inflation rate cur-

rently stands at 39%, adding that the figure was 103 percent in May 2021.

Stating that one of the country's biggest problems was the liquidity rate, the interim resident said with the measures taken by the government, the liquidity rate plunged from 57-58% to 22-23%.

In its latest report, the Statistical Center of Iran (SCI) said the

growth of the gross domestic product (GDP) for the year ending in March 2024 at the constant prices of 2017 is equivalent to 5.7% of the total GDP and 3.4% of the GDP excluding oil.

The field of activities of industries and mines group grew by 6.9%, the services group by 5.7%, and the agriculture group by 2.2% compared to the previous year.



Iran can become BRICS's corridor for agricultural exports: *Official*

Iran will turn into the corridor of the agricultural export of the BRICS member states, an Iranian official with the Ministry of Agriculture said on Tuesday.

Iran is located in a region that allows for exporting many products of the BRICS member coun-

tries through the international north-south, east-west, rail and air corridors, according to Iran's Deputy Minister of Agriculture for Agricultural Affairs Alireza Mohajer, as reported by Mehr News Agency.

He made the remarks at the

14th meeting of the agriculture ministers of the BRICS group of the emerging economies held last week in Moscow, where he also said that BRICS member states make up more than 40% of the population in the world and account for 30 percent of the world's economy, so that the BRICS member states can create a special condition in producing, trading and exporting food products.

The official also pointed to the potential created for the removal of the import and export barriers.

About 40% of the grain in the world is traded by BRICS member states and these countries can easily export these products to the world through Iran's southern ports, he stated.

Also, Iran can play a part in the imports of the corn and soybean products of the countries like Brazil to the BRICS states, the deputy minister of agriculture

added.

The BRICS countries will develop and approve a new action plan for cooperation in the field of agriculture in 2025, taking into account the countries that have joined, Russia's Agriculture Minister Oksana Lut said on Friday, stressing that Russia is ready to actively participate in its development.

"Another result of the chairmanship was the general report on the implementation of the action plan for cooperation between BRICS countries in the field of agriculture in 2021-24, which was approved at a meeting of the BRICS Working Group on Agriculture. I would like to note that we have achieved significant successes in the implementation of the provisions of the plan. Looking ahead, I would like to note that within the framework of the Brazilian BRICS presidency in 2025 we will have to develop and ap-

prove a new plan, taking into account the accession countries," Lut said.

According to her, the BRICS countries have "the best resource base." For example, the share of agricultural land in the BRICS countries exceeds 30% of the global area. "BRICS countries have significant potential to strengthen their position in the global agricultural market and provide uninterrupted supplies to ensure global food security," the minister said.

"In 2024, BRICS has significantly expanded and new countries have joined us. I would like to welcome Brazil, India, China, and South Africa, as well as the new BRICS members - the United Arab Emirates, Iran, Egypt, and Ethiopia. I am confident that we will continue to develop the political and economic partnership between our countries in the field of agriculture and food security," she added.

