

## Indonesia urges further coop. in mining sector in NW Iran

Indonesian Ambassador to Iran Ronny Prasetyo Yuliantoro called for increased cooperation in the mining sector in Iran's East Azerbaijan Province. During a meeting with the vice president and a delegation from the Tabriz Chamber of Commerce, the Indonesian envoy highlighted the mineral potential of the northwestern province, advocating for enhanced collaboration in this area, as reported by IRNA.

He pointed out that Indonesia is highly active in the production of palm oil and coffee, suggesting that East Azerbaijan could import these products from Indonesia. Yuliantoro also stressed that international exhibitions in Indonesia offer an excellent opportunity for Iranian traders to showcase their products.

He highlighted that businessmen from Iran, particularly in East Azerbaijan Province, can display their commodities at significant international expos in the South Asian nation. The ambassador noted that he visited East Azerbaijan Province in northwestern Iran for the second time, and given the facilities and capacities of both the Iranian province and Indonesia, there is ample ground for cooperation across various fields.

During the meeting, Vice President of the Tabriz Chamber of Commerce Massoud Bonabian stressed the importance of expanding trade relations between businessmen from Indonesia and the province. He pointed out that the current volume of trade exchanges between East Azerbaijan and Indonesia is relatively low, adding that the participation of the province's businessmen in Indonesian exhibitions could significantly enhance economic exchanges.

## Gold imports quadruple in four months

Iran imported 12,260 tons of gold bullion bars, valued at \$779m, in the first four months of the current Iranian calendar year (March 21-June 22, 2024), reflecting a significant increase of up to fourfold compared to the same period last year.

The Islamic Republic of Iran Customs Administration (IRICA) noted that 3.36 tons of the gold ingot, valued at \$197m, were imported into the country in the first four months of the previous Iranian calendar year (March 21 to June 22, 2023), Mehr reported.

More than 90% of the gold ingots have been imported into the country in this period via the customs office of Imam Khomeini (RA) International airport (IKIA). The customs offices of Bashmaq, Tabriz, Mashhad, Piranshahr and Yazd were the other customs offices which recorded imports of the gold bullion bars into the country from March 21 to June 22, 2024.

# Russia, Iran set to sign 'historic' partnership deal

Russia and Iran have put the finishing touches on a comprehensive cooperation treaty, setting the stage for the signing of this historic document, Russian Deputy Foreign Minister Andrey Rudenko said.

"During quite productive consultations between experts from legal and regional departments of the foreign ministries of the two countries held in Moscow on June 21, the text was finalized. According to the results, it was agreed to launch internal procedures necessary to prepare the agreement for signing within the framework of top-level bilateral interaction in the near future," he said in an interview with TASS.

Rudenko expressed optimism that "this truly historic event" will occur very soon.

"Editing such a serious document, meant to elevate the status of Russian-Iranian ties to the level of comprehensive strategic partnership, has taken almost two and a half years and today it can be considered complete," the senior diplomat noted.

Earlier, IRNA said that Iranian President-elect Masoud Pezeshkian in a phone conversation with Russian President Vladimir Putin said that Tehran was ready to sign the comprehensive cooperation agreement with Moscow at the BRICS summit in Kazan in October.



Details of this agreement have not been released, however, in March, Kazem Jalali, Iran's ambassador in Moscow, emphasized in an interview with IRNA that "this agreement encompasses broad areas and includes

issues of mutual respect and respect for the territorial integrity of both countries."

He stated that "it should not be assumed that this agreement is secret and private."

According to Jalali, the text of

this agreement will be submitted to the parliaments of both countries in the form of a bill for approval after being ratified by both governments.

In recent years, Iran has established closer ties with Russia

and China through its membership in the Shanghai Cooperation Organization and BRICS (Brazil, Russia, India, China, and South Africa). Iran has also signed a comprehensive 25-year agreement with China.

## Cargo transit via Iran up 58.5% in four months: IRICA



Cargo transit via the Iranian territory rose significantly in the four months to July 21 compared to the same period last year, according to head of the country's customs office (IRICA).

Mohammad Reza Rezvanifar said on Monday that the volume of cargo transit through Iran in the four months to late July had reached a total of 7.622 million metric tons (mt), an increase of 58.5% from the same period in 2023, Press TV reported.

Rezvanifar said cargo transit via the Piranshahr border crossing, located on the border between Iran and Iraq's Kurdistan region, had witnessed a 661% year on year increase in the March-July period, the largest among all border crossings in Iran.

Transit activity at Sarakhs crossing, a key trade gateway between Iran and Central Asia on the border with Turkmenistan, rose by 286% over the same period, he said.

The Parvizkhan customs office, located in Iran's province of Kermanshah on the western border with Iraq, was responsible for the largest part

of cargo transit via Iran in the four months to late July, said the IRICA chief, adding that cargo transit via the crossing had reached 2.166 million mt over the period.

Iran's largest container port of Shahid Rajaei, located on the Persian Gulf coast, came second in terms of the volume of foreign cargo processed for transit via the country in March-July, said Rezvanifar.

Iran has eased restrictions on foreign cargo transit while introducing plans to improve its railways and roads infrastructure in recent years.

That has come as part of efforts to generate more revenues for the country from a growing freight transport activity on the north-south and east-west trade corridors in the region.

Non-oil exports to Oman up 40%

Meanwhile, the country's export of non-oil products to the Sultanate of Oman in the first three months of this year in the Iranian calendar registered a 40% growth, said an official at the Trade Promotion Organization of Iran (TPOI), Mehr News Agency reported.

The director general of the West Asia Department of the TPOI noted that \$392 million worth of non-oil goods were exported from the country to Oman in the first three months of the current Iranian calendar year (March 21 to June 22, 2024), showing a 40% increase as compared to the last year's corresponding period.

Oil bitumen, iron ingot, urea, compressed iron ore, ferrous products, sponge iron, greenhouse tomatoes, etc. were of the main products exported from Iran to the Sultanate of Oman in this timespan, Abdolamir Rabi-havi added.

Iran imported \$104 million worth of products from Oman in the first quarter of the current Iranian calendar year, showing a decrease compared to the same period last year.

The TPOI official pointed out that Iran imported \$198 million worth of goods from Oman last year (ended March 19, 2024).

Elsewhere in his remarks, Rabi-havi pointed to the trade exchanges between Iran and Qatar and stated that Iran exported about \$30 million worth of non-oil goods to neighboring Qatar between March 21 to June 22, 2024, showing a 16% increase compared to the same period last year.

Iran imported \$24 million worth of products from Qatar in the first quarter of the current Iranian calendar year (started March 21, 2024), registering an eight percent growth compared to the last year's corresponding period, Rabi-havi added.

## Iran raises car imports to contain soaring prices

Iran has ramped up imports of cars this year amid efforts to ease soaring prices in the domestic market.

Figures released by the Iranian customs office (IRICA) on Monday showed that a total of 9,592 imported cars worth just over \$192 million had been cleared in the country's customs in the four months to July 21.

That comes as Iran had imported only 439 cars worth \$12 million in the four months to late July 2023, Press TV reported.

The figures come just days after the Iranian government said it had eased restrictions on imports of second-hand cars as part of efforts to mitigate a shortage that has pushed up the prices in the domestic market. Authorities have said that people will be able to import almost all brands of foreign cars from neighboring countries with paying a duty of around 150%

which is much lower than a normal car import tariff of nearly 600%.

Increased car imports into Iran come nearly four years after the country introduced heavy restrictions on hard currency spending for unnecessary imports.

The policy was aimed at helping domestic manufacturing and coping with the financial impacts of US sanctions that had restricted Iran's oil sales.

Experts say Iran has to import hundreds of thousands of cars each year to respond to a domestic demand which is estimated to be around 2 million units.

Domestic manufacturing of cars reached 1.335 million units in the year to March 2024 and is expected to hit a target of 1.7 million in the current calendar year, according to figures released by the country's industry ministry earlier this month.

