

Iran's services exports hit \$12b in year to March



Iran's exports of services, including technical and engineering services, reached a total of \$12 billion in the year to late March, according to an official in the country's Trade Promotion Organization (TPO).

TPO's deputy head for promotion of international businesses Mohammad Sadegh Qannadzadeh said that services exports from Iran had increased by nearly 20% in value terms in the calendar year to March 19 compared to the year before that, Press TV reported.

Qannadzadeh noted that Iran counts on services exports as a major and reliable source of earning hard currency revenue, adding that increased services exports from the country would lead to a rise in exports of goods and commodities in the future.

The official said technical and engineering services from Iran had reached nearly \$2.5 billion over the past calendar year.

He added that Iranian suppliers of engineering services face various problems in other countries, including sanctions on banking services which restricts their access to letters of credit issued by the banks to guarantee payments for their projects and services in those countries.

Qannadzadeh said the Iranian government has plans in place to resolve the issue, adding that the country plans to triple the value of its engineering and technical services exports to \$6 billion in the next two years. Iran has sought to rely more on non-oil exports in the past years as part of a campaign to reduce the impacts of US sanctions on its oil exports.

Iran-Uzbekistan trade hits \$255.8m in seven months

The trade between Iran and Uzbekistan amounted to \$255.8 million during the first seven months of 2024. The figure represents a 17.2% decline compared to the same period in 2023 when bilateral trade was \$299.9 million, daryo.uz reported on Monday.

During the seven months to July 2024, Uzbekistan's exports to Iran amounted to \$86.8 million, reflecting a decrease of 27.6% from \$110.8 million in the same period last year. Conversely, imports from Iran totaled \$169.1 million, a drop of 11.8% compared to \$189.1 million from January to July 2023.

Renewables play key role in solving power shortages: VP

Renewable energies, especially solar energy, play an important role in solving Iran's electricity shortages, especially during peak hours in summer, due to their environmental effects and high efficiency.

Iranian First Vice President Mohammadreza Aref made the remarks at a session of addressing deficiencies in Iran's power industry on Monday which discussed the main plans and strategies for the shortages of the industry, according to fvpresident.ir.

The meeting was attended by Minister of Energy Abbas Aliabadi, Head of the Plan and Budget Organization (PBO) Hamid Pourmohammadi, Governor of the Central Bank of Iran (CBI) Mohammadreza Farzin, and Spokesperson of the Government Fatemeh Mohajerani as well as officials from related decision-making bodies.

The development plan on renewable energies



Iranian First Vice President Mohammadreza Aref (C), flanked by Energy Minister Abbas Aliabadi (L) and Head of the Plan and Budget Organization Hamid Pourmohammadi, speaks at a session of addressing deficiencies in Iran's power industry in the capital Tehran on September 23, 2024. fvpresident.ir

should be implemented in cooperation with the PBO and the CBI, said Aref who chaired the meeting. Increase in electricity production should be observable in residential and industry sectors, the vice president stated, calling

for raising electricity production with the extensive support of the private sector to minimize outages. "In this regard, several effective plans have been presented by the PBO and the Ministry of Energy," he added.

He urged forming a taskforce comprised of officials from the CBI, the PBO and the Energy Ministry to work on methods of financing, calculations of economic indicators, and the details of the plan for the development of

renewable power stations to be proposed at the government's economic headquarters. Speaking at the meeting, Aliabadi, referred to the technical progress in the construction of power plants and equipment in

the power industry and said plans to solve the shortages in the power industry, along with paying more attention to the energy economy, are among the most important short-term and long-term plans of the Ministry of Energy.

Russian envoy, Iran top rail official discuss INSTC



Russia's ambassador to Tehran and Iran's top rail official explored ways of transport cooperation between the two countries, emphasizing the importance of boosting that cooperation, especially in the International North-South Transport Corridor (INSTC). Managing Director of the Islamic Republic of Iran Railways Jabbar-Ali Zakeri and Ambassador Alexey Dedov held their talks in Tehran, according to a press release by the Public Relations De-

partment of Iran's Railways on Monday, IRNA reported. Zakeri proposed that Iranian and Russian rail experts hold a joint meeting to address the existing problems in the way of bilateral cooperation, and also identify Russia's investment opportunities in Iran. The proposal was welcomed by the Russian diplomat. Meanwhile, Dedov proposed that Iran host an international summit by the countries taking part

in the INSTC project as the Islamic Republic has time and again stressed the need for collective cooperation in the major plan.

The INSTC is a multi-modal transportation route established by Iran, India and Russia on September 12, 2000.

Aimed at promoting transportation cooperation among the member states, the corridor connects the Indian Ocean and the Persian Gulf to the Caspian Sea via Iran and is then connected to the Russian city of St. Petersburg and northern Europe.

More countries have in the past years joined the major project, which includes the Republic of Azerbaijan, Armenia, Kazakhstan, Kyrgyzstan, Tajikistan, Turkey, Ukraine, Belarus, Oman, and Bulgaria.

UAE main source of Iran's imports: IRICA

The Islamic Republic of Iran Customs Administration (IRICA) said in a report on trade in the first five months of the current Iranian calendar year that the United Arab Emirates is the main source of goods imported by Iran. IRICA added that over 15.688 tons of non-oil goods, valued at \$26.317 million, were imported into the country in the first five months of the current Ira-

nian calendar year (March 21 to August 22, 2024), showing a 7.93 and a 5.5 percent growth in weight and value, respectively, ISNA reported.

According to the report, the volume of the country's foreign transit of goods registered a 52.86 percent growth in the first five months of the current Iranian calendar year compared to last year's corresponding period.



Time to teach...

Lebanon has demanded that Israel dismantle its [Page 1 >](#) military bases in the north, which pose a major threat to Lebanon's security and sovereignty. On Sunday, Hezbollah targeted dozens of Israeli military and regime installations with Fadi-1 and Fadi-2 missiles. A key target was the Ramat David airbase, located about 20 kilometers southeast of Haifa, which was severely damaged. The Fadi-1 is

a missile with a 220mm diameter and an 80km range, while the Fadi-2 has a 303mm diameter and a 105km range. In addition, 20 rockets were launched at the Israeli airbase, where warplanes, helicopter gunships, and advanced electronic warfare systems were housed. Since October 7, Hezbollah has carried out numerous attacks on the Israeli military. According to Hezbollah, these actions are both retaliatory against the

Israeli regime and in support of the war-stricken people of Gaza. Hezbollah's military media stated that Sunday's operations were a response to repeated Israeli attacks on Lebanon, including airstrikes that martyred Hezbollah commanders. Previously, Nasrallah had accused Israel of using walkie-talkies and pagers in attacks, asserting that Israel had infiltrated their security systems. He also accused Israel of committing terrorism through

explosions using electronic devices. Nasrallah emphasized that Hezbollah and the Lebanese people would not retreat until Israeli aggression in Gaza ends. He made it clear that Israel's attacks would be met with responses that would gradually intensify, likely beyond Israeli expectations. Addressing Netanyahu and Israeli Defense Minister Yoav Gallant, the Hezbollah chief sent a message that Lebanon would not back down from its

front until the aggression in Gaza ceases. As Nasrallah spoke, there was a clear sense of calm on his face, reflecting his confidence in Hezbollah's ability to respond effectively to Israeli terrorism, something the Israelis experienced firsthand on Sunday morning. Tel Aviv has, for decades, carried out an organized plan of Jewish settlement in the northern occupied areas, posing a constant threat to Lebanon's security. Israel, along with the

US and Saudi Arabia, has already devastated Lebanon's economy. Given the responses from resistance forces in Yemen and Iraq, the Israeli security establishment is growing increasingly nervous that if the Islamic resistance forces collectively launch a ground operation in northern Arab areas under Israeli control, it will be difficult for Tel Aviv to maintain control over the Golan Heights bordering Syria.