

## CBI allocates more subsidized forex for petchem development

The Central Bank of Iran (CBI) has allocated more subsidized forex for petchem industry development during the first six months of the current Iranian year (March 20-September 21), as announced by the deputy head of the Petrochemical Industry Employers Association on Sunday.

Fariborz Karimaei also said considering the importance of the petrochemical industry and the need to fulfill the Seventh Development Plan, we need support and financing, and in this regard, negotiations have been held with the CBI to finance the projects in forex and rials, ISNA reported.

During the six months to September 21, the CBI paid 14% more subsidized forex to the petrochemical industry to fulfill a production leap on the way to hit the targeted 132 million tons.

"In the rial and foreign currency financing sector, we have coordinated measures with the CBI so that we can push the projects of the industry," he stated Karimaei went on to say that there are methods that we are studying to find new ways for financing major projects of petchem industry.

According to the Seventh Development Plan, a total of \$25 billion to \$30 billion of investment has been allocated to petchem industry development, of which 30 to 40 percent has been financed so far, and the rest must be financed through domestic and foreign suppliers, he stated.

# Iran ready to export techno-engineering services in construction: **MP**

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Iran enjoys great potential in the field of construction, said the spokesman of the Civil Committee of the Parliament, adding that the skills of Iranian companies in the field of construction is outstanding the region, as now the ground is paved for exporting techno-engineering services in the construction sector to neighboring countries and global markets.

Talking to Iran Daily, Sodeif Badri also noted that the construction industry in Iran has advantages over other rivals thanks to its experienced and trained manpower, including our competitive price

in the market as well as the diversity of work of Iranian companies in the field of construction.

He went on to say that on this basis, other countries and especially neighbors welcome Iranian constructors and contractors for their projects.

Iran's infrastructures of technical and engineering facilities are available in terms of equipment, logistics and human resources, the lawmaker said, calling for the removal of obstacles to the presence of Iranian companies in the regional markets, including sanctions that affect money transfers.

Major Iranian construction companies have completed large housing construction projects in neighboring countries,

including Iraq, as well as distant countries such as Venezuela, in the past, and these projects will continue in the future.

The MP stated that several years ago, we started a huge residential construction project in Venezuela by building 3,000 housing units during the presidency of Mahmoud Ahmadinejad, adding that the total number increased to 10,000 units after joining another consortium to construct housing projects in the Latin American country.

"Exporting technical and engineering services in the field of construction can fetch considerable income for the country so we should take advantage of the opportunity by attending foreign markets,"



he added. Regarding the policies of house building and mass construction by the new Iranian government, Badri said President Pezeshkian and Minister of Roads and Urban De-

velopment Farzaneh Sadeq-Malvajard have placed a premium on the implementation of the law of leap in housing production and other residential unit projects in the country.

The government plans to build one million residential units annually and within four years a total of four million units is to be constructed which will help to meet part of the needs in the country.

## Electricity output capacity to increase by over 5,000 MW



One of the plans of the Ministry of Energy to provide sustainable electricity during the peak consumption of next year is to increase the power generation capacity, on this basis, it has been targeted to add 5,333 megawatts to the country's power generation capacity by the end of this year (March 20, 2025). With the aim of providing maximum electricity in the hot days of next year, as in previous

years, the Ministry of Energy has put two parallel measures to manage and optimize electricity consumption as well as increasing production capacity, IRNA reported. A sum of 2,817 MW by gas power plant units as well as 942 MW through combined-cycle units and 120 MW will be added to the national electricity grid through the building of hydroelectric power plants.

Also, a total of 1,254 MW will be added to the production capacity through renewable power plants, so that the total increase in the country's electricity production capacity will reach 5,333 MW by

yearend. Meanwhile, the chairman of the Board of Directors of Iran Renewable Energies Association said that foreign investors have shown interest in building renewable power plants in Iran for generating electricity, Mehr News Agency reported. Neighboring Turkey has requested to invest in Iran and export the produced electricity, Davood Madadi stated. He said considering that Iran is the best location for the construction of solar and wind power plants, foreign investors prefer to invest in Iran and export electricity in return.

## Iran expects bumper rice harvest this year

Iran is expecting a bumper rice harvest this year amid better government incentives for farmers and agreeable weather conditions. Iran's Ministry of Agriculture said that rice harvest in the country would amount to 2.7 million metric tons (mt) in the harvest period that ends in the coming weeks, Press TV wrote.

The ministry's contractor for wheat and rice Sohrab Sohrabi said the output would be an increase of nearly 26% compared to the 2023 harvest period. Sohrabi said that rice has been cultivated in some 750,000 hectares of lands in Iran with some 70% of production concentrated in

three northern provinces of Gilan, Mazandaran and Golestan.

He said main reasons behind the bumper rice crop in Iran this year is the support provided by the government, including the supply of genetically-modified seeds to farmers and the expansion of mechanization in the sector as well as better use of fertilizers by farmers.

Increased domestic production of rice can allow Iran to cut its sizable imports from countries like India and Pakistan.

The government has managed to reduce rice imports in recent years thanks to better crop yields.

Rice imports into Iran



reached some 1.054 million metric tons (mt) worth more than \$1 billion in the calendar year to March with India responsible for nearly 70% of the supply, followed by Pakistan at 29% and countries like Taiwan, Thailand and Iraq providing the rest, according to figures by the Iranian customs office. The total annual demand for rice in Iran is nearly 3.5 million mt with a bulk of the supply coming from paddy fields in provinces located along the Caspian Sea coast.

## Iran's space technology leap amid yoke of sanctions

Iran's comprehensive scientific roadmap has set aerospace as a top priority goal in the country's science and technology system given the role it plays in the development of other priority technologies.

The aerospace industry is also a vital component of national security and integral to our lives in an interconnected world, from connecting people across the globe to keeping them safe, Press TV wrote on Sunday.

According to official reports, Iran ranks first among Islamic countries and in West Asia in aerospace science, where recent achievements, especially in design, construction and launch of satellites, have increased national self-esteem and self-confidence and improved the country's status globally.

Iran's vast land area and

privileged geopolitical position, its capability to build, launch and place satellites, spacecraft and other flying objects in space and remotely operate them besides its access to a pool of high caliber talent and a well-established community of experts in its world-class universities and research institutes make it an imperative to pay special attention to this sector.

These capacities and capabilities, along with other avant-garde opportunities, promise a bright future, the realization of which depends on the comprehensive planning and cogent efforts of aerospace administrators.

Iran broke into the global space race in February 2009 by launching its first domestically produced satellite, the Omid (Hope), into orbit aboard a

Safir rocket.

The successful placing of the payload into a low Earth orbit at an altitude of 299 kilometers coincided with the 30th anniversary celebrations of the 1979 Islamic Revolution, ushering the county into the elite league of the world's top 10 nations capable of launching satellites.

It generated a swell of joy, pride and enthusiasm among the people, academic community and knowledge-based companies which consequently joined a national drive to promote satellites and space-related technologies.

It came almost exactly a year after Iran launched the Kavosh-I (Explorer-1), a rocket capable of carrying satellites into space, which also marked the opening of an Iranian space center in the desert in Semnan.

After the Omid, four more satellites were put into orbit which catapulted Iran to the status of a global technology player in possession of the complete space cycle - having the capacity to manufacture satellites, their launchers and having their own launch platform.

According to head of the Iranian Space Agency Hassan Salarieh, ensuring security is no longer possible without being in space and using satellite monitoring on the ground. The monopoly on access to space technology and dominance in space, he says, has broken and all countries are in a race to use it to build their future.

Iran's space industry is indigenous, where the introduction and transfer of space technology has brought about an industrial transformation.

Its 10-year foundational space program calls for development of launch infrastructure and ground stations, design and construction of telecommunication satellites, launch of remote-sensing satellites with an accuracy of one meter and less, initiation of joint international projects, implementation of exploratory projects with a focus on infrastructure development and planning for launch of heavy cargoes. The plan aims to turn Iran into a regional hub in space technologies and launch services within 10 years by relying on the internal capabilities and knowledge of the country's specialists.

As part of the plan, the country is building a satellite constellation, named after the late legendary anti-terror commander General Qassem Soleimani, intended as



a dual-use narrowband telecommunication system for government users and the private sector. Last month, Salarieh said the pace of designing and manufacturing home-grown satellites has accelerated, with a raft of projects being jointly carried out with the private sector.

Earlier this month, Iran successfully sent into orbit the domestically-developed Chamran 1 research satellite.

In January, the Sorayya satellite was launched into a 750 km orbit, the highest by the country so far, followed by the sending of the Mahda research satellite, along with two research cargoes, to space onboard the Simorgh (Phoenix) rocket. It plans to send between five to seven domestically-developed satellites into space by the end of the current Iranian calendar year ending on March 20, 2025.