

Cargo handling in Iranian ports tops 135m tons in seven months



Economy Desk

A total of 135,555,142 tons of products were loaded and unloaded in Iranian ports during the first seven months of the current Iranian year (March 20-October 21), according to figures by the country's Ports and Maritime Organization (PMO).

The figures indicate 16 percent of growth compared to the corresponding period last year; IRNA reported on Saturday.

PMO figures also indicated that 46,075,476 tons of non-oil goods were handled in Iranian ports during the seven months to October 21, while the corresponding figure for oil products stood at 62,308,992 tons.

Iran has been seeking the development of its ports and transit infrastructure in recent years. As a result, the country has seen a significant growth in its transit trade and economic prosperity.

The strategic location of Iran, as it sits at the crossroads of key shipping routes connecting Europe and Asia, has made it an important transit hub for trade in the region. The government's efforts to improve its ports and transit facilities have played a crucial role in further enhancing Iran's position as a key player in the global trade network.

The development of ports in Iran has been a top priority for the government, with significant investments being made to modernize and expand key ports across the country. The aim is to enhance the efficiency and capacity of these ports, thereby making Iran an attractive option for transit and trade. In recent years, major ports such as Bandar Abbas, Bandar Imam Khomeini, and Chabahar have seen significant upgrades in terms of infrastructure and facilities. These ports are going to be equipped with state-of-the-art technology and machinery to handle shipments more efficiently. The capacity of these ports has also been expanded to accommodate larger vessels and greater volumes of cargo.

The upgrade of ports has not only benefited Iran's trade network but has also improved the country's economy. The increased efficiency and capacity of these ports have resulted in reduced transit times and costs for shipments passing through Iran. This has made Iran an attractive option for transit trade, with more companies and countries choosing to use Iranian ports as part of their trade routes.

Iran's saffron should regain top global place: *Pezeshkian*

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President Masoud Pezeshkian on Saturday stated that Iran's saffron should regain its top place in the global market.

In his note addressing a ceremony in the north-eastern city of Mashhad to mark the National Saffron Day, Masoud Pezeshkian added that, "In an era where the world is booming with scientific and economic advancements, and sustainable development is achieved in the framework of innovation and creativity, leveraging the country's unique potential and talents is crucial to enhance production and export growth."

"Saffron, the red gold, not only symbolizes the ancient heritage of our land, particularly in Khorasan, but it is also a valuable asset for strengthening the country's economy and increasing Iran's global honor," Pezeshkian said.

He emphasized that the promotion of the Iranian saffron brand in international markets will not only ensure the strategic value of the product, but also will provide opportunities for increasing the country's competitiveness in the global saffron market.

"We expect all players in the saffron value chain to collaborate and work together to increase the production, enhance processing capacity for export, and most importantly, as a pioneer, introduce Iranian saffron to international markets," the president said.

He went on to say that the government is tasked with supporting saffron producers, processors, and exporters by paving the ground for all players in the industry.

Gholamreza Miri, the vice chairman of Iran's National Saffron Council (NSC), said in July that the country is expected to produce 30-50% more saffron during the current Iranian year (to end in March 20, 2025).

Last year, between 300 and 350 tons of saffron were harvested from the cultivation fields across the country, he told Iran Daily, adding that some statistics released by the Agriculture Ministry show lower production figures, which seem not to include the production of all farms.

According to official statistics, 127,000 hectares of land are allocated to the cultivation of saffron in Iran, but the figures do not include all the lands under



saffron cultivation across the country.

"Usually, from each hectare of saffron fields, in the previous years, about 6 kilograms of saffron was harvested on average, but due to drought and lack of water, the figure has dropped to 3-3.5 kilograms," Miri said, expressing optimism about a growth in production for the current year, thanks to the high level of precipitation during March,

April and May.

Most of the country's saffron farms are located in provinces and areas with low rainfall, such as South Khorasan, and therefore droughts lead to insufficient water to reach the farms.

Talking on the price of the product, Miri said it depends on the quality of the harvested saffron, which is currently purchased from farmers from 65 million

tomans (\$1,000) to 105 million tomans (\$1,700) per kilo. "Iran is the largest producer and exporter of saffron in the world," he noted, adding that some countries including India, Afghanistan, and Spain are considered our rivals, but some setbacks, such as sanctions, have created some barriers for the export of Iranian saffron," he said, adding that as a result, some rivals take advantage

of the opportunity to export Iranian saffron under their own brands. Surveys show that every month at least 10 tons of saffron products are smuggled out of our country and sold in the world market, Miri criticized.

According to the Iranian official, saffron is used in various industries such as pharmaceutical industries, cosmetics and food industries.

Economic sustainability key policy of gov't: *VP*



Economy Desk

Iran's vice president said on Saturday that the government's principal economic policy includes economic sustainability and stabilizing key factors. Speaking at the meeting on coordination for forex and stock market management, Mohammadreza Aref added that the administration considers improving people's livelihoods and maintaining stability in markets as important principles, so all economic sectors must make efforts to help market stability, ISNA reported.

Strategies for improving forex market management and boosting the stock exchange were discussed in the meeting chaired by Aref and attended by the ministers of agriculture and economic affairs and finance, the head of the Stock Exchange Organization, the government's spokesperson as well as senior officials of the Central Bank of Iran.

Speaking at the meeting, Economy Minister Abdolnaser Hemmati called for changes in macroeconomic and banking policies, such as interest rates, supervision of banks and issuance of government bonds.

Iran's oil facilities, power grid operating normally after Israeli raids

The Iranian oil Ministry announced that all activities are going on normally after the Zionist regime attacked a number of military sites across the country.

According to the investigations, none of the Iranian oil facilities were damaged and the activity in the industry is normal.

Meanwhile, CEO of Iran's Power Grid Management Company Mahdi Moqimzadeh told IRNA that Iran's electricity network is in normal condition and no special problems have been reported.

Necessary plans have been made in the Energy Ministry in case an accident occurs, he added.

Also, a spokesman of Tehran Oil Refinery rejected reports the facility was a target of attacks by the Israeli regime, saying that the refinery is operating normally.

There has been no attack on the facilities of this refinery and the production in the refining unit continues as usual, Shaker Khafaie said on Saturday.

He also rejected reports of attack on the facilities of Tehran Oil Refinery and announced the full readiness of Passive Defense for possible incidents.

Meanwhile, Managing Director of the Abadan Oil Refining Company Hakim Qayyem emphasized that all units and employees at the company continue operating normally.

Speaking to reporters on Saturday, Qayyem said operations at the refinery are normal and employees are busily engaged in their units as they do on a routine basis.

The CEO denied rumors on any missile attack on the Abadan Oil Refining Company, adding that there is no problem at the refinery.

Qayyem also explained that the sounds heard by citizens were the echoes of air defense fire, and no missile or shell was fired towards the refinery; therefore, all oil facilities at this refinery are intact and operational.

The spokesperson for the Civil Aviation



Organization of Iran said on Saturday the process of flights in the country has returned to normal since 9 a.m. local time on Saturday following a hiatus in the wake of the Israeli regime's act of aggression. Jafar Yazarlou said all flights across Iran have continued to operate normally since 9 a.m. on October 26. He advised the passengers to stay in contact with the airlines and notice the messages from the aviation companies. The spokesman also called on the travelers to get the latest

information about the departure time before going to the airports. The public relations office of the Iranian air defense command issued on Saturday a statement announcing that Israeli airstrikes against military centers in Tehran, the western province of Ilam, and the southwestern province of Khuzestan were intercepted and countered successfully. The Islamic Republic's air defense force confirmed the airstrikes, stressing that they were part of Israel's escalating

measures and caused "limited damage."

The aggression occurred despite Iran's warnings against Israel's adventurous actions, the statement said.

The statement also urged people to remain calm, maintain solidarity, and rely only on news from state media. It called on the nation to ignore enemy media rumors. Iranian Foreign Minister Abbas Araghchi had said earlier this month during a tour of Middle East states that Iran was not seeking escalation.