

China seeking to fortify commercial ties with Iran: Ambassador

China is willing to strengthen its trade exchanges with Iran in all fields, said the Chinese ambassador in Tehran on Monday. In a meeting with the head of the Trade Promotion Organization (TPO), Cong Peiwu emphasized the need to accelerate the trade cooperation between the two countries, IRNA reported. In the meeting, the two countries' willingness in the development of business cooperation based on the expansion of relations and new strategies was emphasized.

TPO Head Mohammadali Dehqan Dehnavi said for his part that Iran's membership in BRICS and Shanghai Cooperation Organization (SCO) will facilitate commercial cooperation between Tehran and Beijing. The official also emphasized the expansion of bilateral cooperation through holding international exhibitions, technology transfer and business development in industrial and mining fields.

Mohammad Aqajanlou, the head of the Iranian Mines and Mining Industries Development and Renovation Organization (IMIDRO), was also present at the meeting and shared his insights on developing joint cooperation between Iran and China in the mining and mineral industries.

He emphasized the importance of transferring modern technologies from China to Iran, noting that advanced know-how would enhance productivity in mining and enable the processing of mineral products with higher added value.

Moreover, he pointed out that sharing knowledge and experiences between mining experts and engineers from both countries could help improve skills and standards in the industry.

Iran and China, two countries that are in structural conflicts with the current world order, have signed a "Comprehensive Strategic Partnership Agreement" which is centered on geo-economic goals.

The document heralds opportunities for Iran's economic diplomacy, but the road to its implementation is riddled with challenges.

The economic opportunities include the potential to facilitate communication and information infrastructure, expand trade and investment as well as financial and banking cooperation, allow Iran to participate in the Belt and Road Initiative and reduce sanctions pressure.

A glance at Iran's trade relations shows China is Iran's first economic partner, with a distant 30% share of the country's foreign trade compared to other countries.

Iran's share in world oil output increased in Q3: *Oil Ministry*

Economy Desk

The Ministry of Oil announced on Monday that Iran's crude oil and gas condensate production in the third quarter of 2024 increased by more than eight percent compared to the same period last year. The report of the US Energy Information Administration (EIA) shows that in July-September of 2024, Iran produced 4.42 million barrels of crude oil and gas condensate per day, as the corresponding figure for 2023 stood at 3.99 mbd which indicates 8.8% of growth, IRNA reported. Iran's oil industry has always faced the most severe sanctions in recent decades. These sanctions began by restricting the presence of international companies and continued during the presidency of

Donald Trump in the United States with the aim of reducing Iran's oil exports to zero.

But Iran's oil exports never reached zero, and even US officials underlined the ineffectiveness of sanctions against Iran's oil industry. EIA figures indicated that global oil production reached 102.5 mbd in the third quarter of 2024, which was 101.8 million barrels per day in the same period last year.

The Organization of Petroleum Exporting Countries (OPEC) in its latest report said Iran produced 3.316 million barrels per day (bpd) of crude oil in September, registering a 21,000-bpd increase compared to the previous month.

Based on the OPEC data, the increase in Iran's oil production comes as the



total production by the members of the organization decreased 604,000

bpd in the said month. Iran has maintained its place as OPEC's third-big-

gest oil producer after Saudi Arabia and Iraq. Based on secondary sour-

ces, Iran produced 3.295 million bpd of crude oil in August, the report said.

Burkina Faso ready to host Iran's extraterritorial agro projects: *Envoy*

Economy Desk

Iran enjoys great experiences in the field of extraterritorial cultivation which could be extended to Burkina Faso lands, said the ambassador of Burkina Faso in Tehran, adding that Iranian investors have also shown their interest in investing in this sector.

Speaking in a meeting with senior officials of the Agriculture Ministry of Iran, Mohammadi Kaboureh also stated that his country has nine million hectares of land ready for cultivation, IRNA reported.

"We hope to increase production in the agricultural sector and achieve self-sufficiency in the production of products by transferring needed technologies to Burkina Faso by Iran," the official said. Speaking for his part at the meeting, Reza Fotuhi, the manager of the Extraterritorial Cultivation Project of the Ministry of Agriculture said Tehran has very good relations



with African countries, as the Iranian authorities place a premium on increasing these ties.

He stated that Iran is ready for investment in Burkina Faso as the private sector can invest in the African country and engage in agricultural projects, including extraterritorial agriculture.

The meeting was at the initiative of private sector investors in Iran as they are keen on boosting the relations in the agricultural sector.

The Agriculture Ministry has put its focus in extraterritorial cultivation on basic foodstuffs such as wheat, barley, oilseeds and the products required for the livestock industry. Abolfazl Raoufi, the head

of the Environment Department of the ministry, announced the above on October in a ceremony held in Tehran to mark World Food Day, ISNA reported.

During the last Iranian year (ended March 19), Iran had 400,000 hectares of extraterritorial cultivation in seven countries, which according to the Seventh Development Plan, should reach two million hectares, he noted.

The development of extraterritorial cultivation is one of the main achievements of the Ministry of Agriculture, Moradi said, adding that Iranian investors can work with the ministry in extraterritorial cultivation projects.

Agricultural exports up by 28% in seven months: *IRICA*

Iran's exports of agricultural products increased by nearly a third year on year in the seven months to late October, according to figures by the country's customs office (IRICA).

The figures showed that Iran had exported some \$2.2 billion worth of agricultural products in the seven months to October 21, up 28% compared to the same period last year, according to Press TV.

The figures showed that shipments had risen by 16% in volume terms to reach 3.8 million metric tons (mt) over April-October.

Pistachio topped the list of Iranian agricultural products exports in the seven months to late October with \$614 million worth of shipments, up by 192% from the same period last year, the data showed.

IRICA said that Iranian exports of various varieties of tomato had amounted to \$226 million in April-October



while watermelon shipments had reached \$139 million over the same period.

Apple exports rose significantly, by around 46%, year on year in the seven months to late October to \$124 million while dates exports reached 123 million, it said.

Pepper shipments showed the highest year on year rise in exports with a 490% increase over the seven-month period, said the customs office, adding that shipments of saffron, a main staple of Iranian agricultural exports, had dropped by 51% over the period.

Iran has seen a significant

increase in its agriculture exports in recent years thanks to a more generous support by the government for the sector and the difference between prices of crops in local and regional markets.

Higher exports have led to increased activity and more jobs in Iran's agriculture sector while it has also led to better development for the country's rural regions. Government figures show that Iran's agriculture output reached 131 million mt by the end of the calendar year to March 20, up from 110 million mt reported in the previous year.

Claim on Iranian...

The islands fell under British control in 1921 but on November 30, 1971, a day after British forces left the region and just two days before the UAE was to become an official federation, Iran's sovereignty over the islands was restored.

Referring to historical documents, the MP added, "Historical records dating back thousands of years confirm that the three islands have always belonged to Iran, and the repeated claims of ownership are made with ulterior motives. They

themselves know that no one has the right to claim ownership of these islands except Iran." Yazdi-Khah emphasized that the United Nations and British documents confirm Iran's ownership of the trio Islands. "The maps and documents clearly show that the islands have always been part of Iran. The issue of ownership was settled long ago, and there is no need to revisit it."

He said, "There is no doubt that the three islands belong to Iran, and this is while we do not make

any claims about other islands in the Persian Gulf that have also been under Iranian ownership and guardianship. However, if anyone is to make claims, it should be Iran that asserts its ownership of these other islands."

"However, the Islamic Republic of Iran respects international and regional rules and agreements, and does not pursue these matters. On the other hand, it is not acceptable for cases to be fabricated against Iran and for such claims to be made," he added.

Kamran Poladi, a member of the Iranian parliament's Internal Affairs and Councils Committee, also commented on the issue, saying, "Our neighboring country, the UAE, is influenced by Western powers and occasionally raises such claims. However, these claims are baseless, and the three Islands are an inseparable part of Iran."

Malek Fazeli, a former member of Parliament, also weighed in on the issue. "The UAE is not behind these claims; rather, it is the Western powers that are trying to stoke

tension in the region." He added, "These provocations are carried out with the political objectives and intentions of Western countries. Colonial powers such as Britain, which have played a role in the political divisions of many regions of the world in the past, have created defects and flaws in the political borders of countries, leaving behind issues that they can use to create tension and conflict between countries whenever they want, and pursue their own interests through these tensions."