

## Tehran, Ankara ink cooperation pact with \$30b trade target

Iran and Turkey signed a memorandum of understanding (MoU) to enhance bilateral trade, with both countries setting a target of \$30 billion in trade within the next five years.

The agreement was signed in the presence of Iran's Minister of Roads and Urban Development Farzaneh Sadeq-Malvajerd and Turkey's Minister of Trade Ömer Bolat during the 29th Joint Economic Cooperation Commission meeting held in Tehran on Wednesday.

According to Amineh Tarfa'a, head of the International Affairs Center at Iran's Ministry of Roads and Urban Development, the three-day event concluded with the signing of a comprehensive MoU that covers various sectors, including trade, transport, customs, transit, investment, banking, electricity, agriculture, culture, tourism, and cooperation.

The agreement will strengthen existing ties, particularly in the transport sector, where the two countries have maintained robust relations, especially in road transportation, Tarfa'a said.

Currently, trade between the two nations stands at \$11.7 billion, with plans to increase this figure to \$30 billion over the next five years, the official said, adding that the strategic plan to achieve this ambitious goal has already been laid out. Iran and Turkey are working to reach a target of \$30 billion in bilateral trade, Bolat said on Wednesday.

His remarks followed a meeting with Iranian President Masoud Pezeshkian during his visit to Tehran for the 29th Turkish-Iranian Economic Cooperation Commission.

Bolat, for his part, pointed to plans to modernize border crossings and establish two additional crossings to streamline customs operations and boost trade.

He also stressed the importance of revitalizing a preferential trade agreement from 2015 and concluding a comprehensive tourism pact between the two nations. Iranian President Pezeshkian stressed the importance of strengthening relations between the Islamic countries, emphasizing the benefits of increased cooperation in trade, transportation and resource sharing. Bolat said relations between Turkey and Iran have been strengthened in economy and trade within the framework of the High-Level Cooperation Council, which is chaired by the presidents of both countries. He explained the initiatives discussed during the commission meeting, including cooperation in such areas as trade, energy, health, agriculture and urbanization.

## Public urged to join Pezeshkian-proposed energy-saving campaign amid shortages



Top Iranian officials in unison on Friday placed a premium on the importance of public participation in optimizing energy consumption and called for nationwide involvement in the "2 Degrees Less" campaign.

Following the invitation by President Massoud Pezeshkian and Oil Minister Mohsen Paknejad, various officials issued statements urging citizens to join the initiative aimed at reducing energy consumption and ensuring adequate winter fuel supplies, Shana reported.

The Iranian president on Thursday evening called on the public to conserve gas, emphasizing that collective efforts are needed to ensure the uninterrupted supply of fuel across the country.

In a video message, Pezeshkian emphasized the health risks posed by air pollution and said improving fuel quality requires better control over heating in homes and workplaces.

"We urge everyone to join by lowering their household temperatures by at least two de-

grees Celsius to contribute to gas conservation and prevent disruptions in fuel distribution nationwide," he said.

On Thursday morning, during a visit to an industrial and mining capabilities exhibition, the president criticized inefficient energy consumption in industries, offices, and homes.

He stressed that the government, producers, and citizens must work together to revise policies and adopt more efficient energy consumption patterns.

As an example, he noted, despite the current shortage of electricity and gas, the exhibition venue is so warm that we have to remove our jackets.

Pezeshkian pointed out that electricity and gas consumption in Iran is currently three times the global average. "This is while we lack sufficient gas and electricity to meet industrial needs," he said.

Pezeshkian added that inefficient energy use in industries, offices, and households must be addressed.

"A cultural shift is necessary to prioritize efficiency and effectiveness in energy usage across all sectors," the president stated. Meanwhile, the oil minister underlined the importance of public participation in the "2 Degrees Less" campaign, saying he believes the current challenges can be addressed with public cooperation and without significant disruptions.

Speaking on Friday, Mohsen Paknejad noted that seasonal trends in fuel consumption often lead to changes in fuel management for residential, commercial, and smaller industrial sectors.

"Due to the increase in household consumption during the colder months, we are naturally required to impose managed limitations on other sectors to ensure electricity and gas supply for all citizens," he explained.

Referring to a meeting held earlier in the day with Interior Minister Eskandar Momeni and Minister of Roads and Urban Development Farzaneh Sadeq-Malvajerd, Paknejad said the session aimed to establish effec-

tive measures for optimizing the country's fuel management.

Paknejad highlighted the potential impact of the campaign, noting that public cooperation could significantly reduce the already minimal risk of gas outages in certain regions.

"With the support of the people, I believe we can navigate these challenging days without major concerns," he stated.

Also, government spokesperson Fatemeh Mohajerani highlighted that reducing heating levels by just two degrees Celsius in workplaces and homes could significantly impact energy management.

"Our country's greatest achievements have been made possible through public collaboration," she said. "This winter, alongside the joy of snow and rain, we can ensure energy reserves for the coming days."

Shina Ansari, the head of the Department of the Environment also endorsed the campaign on social media, writing, "The message of the '2 Degrees Less' campaign is clear: with collective effort and a small reduction in heating systems, we can achieve stable gas supplies, reduce air pollution, and prevent power outages."

## Energy minister says Iran-Qatar trade to hit \$1b per annum



Iranian Energy Minister Abbas Aliabadi said that trade exchanges between Iran and Qatar currently stands at approximately \$200 million, which are planned to increase to \$1 billion per year in the near future.

Aliabadi made the remarks in Doha during the closing ceremony of the 10th Joint Commission on Economic, Social, Cultural and Trade Cooperation between Iran and Qatar on Thursday, which was also attended by Qatari Minister of Commerce and Industry Sheikh Faisal bin Thani bin

Faisal Al Thani, IRNA wrote.

The Iranian minister expressed confidence that the latest meeting by the joint commission will strengthen bilateral ties in economic, trade, energy, transportation, and other areas of mutual interest between the two states.

Aliabadi announced his country's readiness to welcome Qatari traders and economic players for investment in various Iranian sectors, saying "I hope that, similar to the outlook for increasing financial exchanges, we will witness an annual in-

vestment of at least one billion dollars in Iran by Qatari parties in the near future."

He stressed the need for the implementation of agreements and policies of the leaders of the two nations to boost cooperation in the region and in all fields from energy, transportation, and tourism to culture, health and banking. The Iranian minister also spoke about a joint project to connect power grids of Iran and Qatar via a 200-kilometer underwater cable, saying that the study plan of the project began in March 2023 and is currently in its final stages. This project will bring about big changes in power transfer between the two countries during peak consumption periods, and will also pave the way for the transit of electricity to third countries in other times, he added.

## Expediency Council to review FATF case if submitted: Larijani

Iran's Expediency Council will consider the country's potential membership in the Financial Action Task Force (FATF) if the matter is brought before it, said its head, Ayatollah Sadeq Amoli Larijani.

In a meeting with university students and representatives from student organizations on Wednesday, Larijani emphasized that the issue of joining FATF is a technical one. "If it comes to the Expediency Council, we will review it," he stated, IRNA reported.

Larijani also raised concerns about the practical benefits of joining the international financial watchdog, particularly in the context of ongoing US sanctions that have posed significant challenges for Iranian traders, especially in foreign exchange transactions. "Will the United States lift its restrictions if we accept FATF?" he questioned.

Earlier, Larijani had discussed the issue with



Iranian economic activists, asking how effective they thought joining FATF would be in alleviating the country's financial challenges. One participant suggested that it could provide a 40% improvement, but Larijani pointed out that it is essential to clearly understand the tangible benefits before moving forward.

During his presidential campaign, President Masoud Pezeshkian had said that his administration would seek more engagement with the world, pledging to do every effort to ensure the lifting of sanctions on the

Iranian economy.

Iran has been under tough economic pressure after May 2018 when US former president Donald Trump withdrew from a landmark 2015 nuclear deal with Tehran – known as the Joint Comprehensive Plan of Action – re-imposing sanctions on the country.

In his first press conference after taking office in mid-September, Pezeshkian pledged his government's commitment to resolve disputes surrounding the FATF and the JCPOA to improve Iran's foreign relations and achieve long-term goals.