

Iran, Tajikistan ink five economic cooperation documents

Economy Desk

Five economic cooperation documents were finalized between Iran and Tajikistan during a meeting held on the sidelines of the 17th Joint Economic Cooperation Summit in Shiraz, Fars Province, on Tuesday.

The agreements encompass various areas, among them the establishment of the Iran-Tajikistan Joint Commission and a memorandum of understanding (MoU) between Iran's National Standards Organization and Agency of Standardization as well as cooperation agreements of investment organizations between the two sides.

During the meeting, Iran's Energy Minister Abbas Aliabadi underscored key elements of the agreements, stating, "The documents signed today aim to expand trade relations in technical services, engineering, and goods. A framework has been established to support Iranian and Tajik businesses and economic actors, which is crucial for deepening bilateral cooperation."

"The MoU prioritizes active collabora-

tion in the textile industry and facilitates the establishment of joint economic ventures in handicrafts. Additionally, it outlines plans for targeted conferences, seminars, workshops, and educational events to engage businesses and investors from both nations. Strengthening ties and identifying mutual opportunities are foundational steps for future collaboration, particularly in current and upcoming circumstances," Aliabadi emphasized.

He further noted that the agreements include training programs in cartography, customs, cultural heritage, handicrafts, tourism, agriculture, and water resource management.

"Critical points on continued cooperation in banking, finance, healthcare, labor welfare, urban development, IT, agriculture, technical services in water and electricity, and environmental protection were also outlined — all of which can broaden collaborative prospects," he added.

As head of the Iran-Tajikistan Joint Economic Commission, Aliabadi said, "The MoU enables the dispatch of Iranian

technical experts to Tajikistan to assess their needs, ensuring optimal utilization of both countries' capacities."

Expressing optimism, the minister concluded, "These agreements and the 17th Joint Economic Summit should pave the way for concrete, actionable steps in future meetings, moving beyond generalities."

Also during a press conference, Aliabadi noted that over 250 cooperation documents have now been signed between the two nations.

Meanwhile, Tajik Minister of Energy and Water Resources Daler Juma stated, "Our MoU focuses on shared cultural, economic, and commercial cooperation. Parallel to this summit, experts and officials from both sides held joint



sessions to identify and outline avenues for collaboration."

Juma expressed satisfaction with the outcomes of the summit's committees, expressing hope that, "These meetings lay a robust foundation for consolidating and expanding bilateral cooperation."

He highlighted mutual benefits in trade,

investment, science, health, customs, construction, and culture, calling the agreements "vital for sustaining bilateral ties."

Closing the session, Juma remarked, "This joint meeting opens new doors for economic, commercial, technical, and cultural cooperation — a step that will undoubtedly yield significant impact."

ORICA announces boost in daily gasoline output to 120m liters



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The secretary-general of the Oil Refining Industry Companies Association (ORICA) announced that Iran's gasoline production increased from 107 million liters per day to 120 million liters per day during the second Iranian month of Ordibehesht (began on April 21).

Nasser Ashouri stated during a press conference on Tuesday that the production surge came despite the refining industry's lack of profitability, emphasizing its

role as a key national sector and calling for greater government and parliamentary support, IRNA reported.

"The refining industry remains unprofitable, yet it is one of the country's pivotal industries. We expect the government and Parliament to bolster their backing," Ashouri said.

He highlighted that the total capital value of Iran's refineries exceeds \$100 billion, stressing, "Under current conditions, we demand facilitation and the removal of barriers to ensure this mas-

sive industry retains its profitability."

Ashouri also revealed a 100% decline in oil refinery profitability for the year 1403 (began on March 20, 2024), noting that profits from Iran's 10 refineries dropped to approximately \$525 million in the latter half of the previous year.

The secretary-general warned that the "freefall in refining industry profits" would soon jeopardize 18 refinery development and quality improvement projects, valued at approximately \$18 billion.

"Given the profitability downturn, the likelihood of halting these projects has increased significantly," he said.

He attributed the sharp decline in refinery profitability to the Oil Ministry's failure to implement the "feedstock and petroleum products bylaw," adding, "Due to the lack of amendments and enforcement of this bylaw, the financial statements of refineries for the year 1403 remain unadjusted."

Iranian roads minister, Qatari PM meet to expand transport ties



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Iran and Qatar expressed agreement to develop their freight and transit infrastructure within the framework of the North-South International Transport Corridor.

The matter was the central topic of discussion during a meeting on Tuesday in Doha between Iran's Minister of Roads and Urban Development Farzaneh Sadegh and Qatar's Prime Minister and Minister of Foreign Affairs, Mohammed bin Abdulrahman Al Thani.

The Ministry of Roads and Urban Development of Iran reported that the meeting focused on the signing of an international transport agreement between the two countries, increasing freight cooperation between Iran's Bushehr port and Qatari ports, and the creation of new cargo and passenger ferry routes.

During this meeting, discussions were held on the development of Dayyer Port, enhancing transport cooperation between Bushehr Port and Qatari ports, establishing new cargo and

passenger shipping lines, signing an international road transport agreement between the two countries, and collaborating on the construction and development of transport and transit infrastructure under the North-South, Ashgabat, and Turkey-Iran-Qatar corridors, as reported by IRNA.

Other key topics included bilateral cooperation in air transport and other matters of mutual interest. The foundation of the International North-South Transport Corridor (INSTC) was laid on the basis of an intergovernmental agreement signed between Russia, Iran, and India on September 12, 2000.

In total, 13 countries have ratified the agreement, including Azerbaijan, India, Iran, Russia, Turkey, etc. The aim of setting up the corridor is to cut down the delivery time of cargo from India to Russia, along with Northern and Western Europe. The delivery time on the current route is at over six weeks; however, it is anticipated to be trimmed down to three weeks through the International North-South Transport Corridor.

Direct flights from Tehran to rise; Saudi flights to resume after decade

Economy Desk

Director General for International Affairs at the Ministry of Roads and Urban Development Amin Taraffo announced plans to increase direct flights from Tehran and establish a new direct route from Tabriz to Baku in the near future.

The move follows efforts by Roads and Urban Development Minister Farzaneh Sadegh, who serves as Iran's chair of the Joint

Economic Cooperation Commission with Azerbaijan, IRNA reported.

Taraffo stated that during President Masoud Pezeshkian's recent visit to Baku, "It has been agreed that Tehran-Baku flights will increase to four days per week, and direct Tabriz-Baku flights will operate two days per week."

Separately, Mehdi Ramezani, spokesperson for Iran's Civil Aviation Organization, con-

firmed to ILNA that Saudi Arabia's Flynas airline will resume flights to Iran after a 10-year hiatus, beginning in two days, to transport Hajj pilgrims.

Ramezani explained, "This year's Hajj pilgrimage will be facilitated by both IranAir and Flynas, following agreements between the Hajj organizations and aviation authorities of Iran and Saudi Arabia. Flynas' participation marks the first such collaboration in nearly a decade."

