

Tajikistan Keen to Invest at Iran's Chabahar Strategic Port



TEHRAN – The deputy transport minister of Tajikistan Shayesta Moradzadeh in a meeting with Iran's Deputy Minister of Roads and Urban Development Ali Akbar Safaei, has emphasized said her country is interested in investing at Iran's Chabahar Port in logistics affairs.

Moradzadeh said the interest of her country in making investments at the port in logistics af-

fairs.

She also hailed the good level of the bilateral trade and economic relations between Tehran and Dushanbe.

Moradzadeh pointed to the common historical and cultural backgrounds between Iran and Tajikistan and added that the trade and economic relations between the two countries have been on the growth trajectory, especially over

the past two years.

Iran's deputy minister of roads and urban development, for his part, pointed to the resolve of the current administration for the development of trade and economic cooperation with neighboring countries, especially with Persian-speaking states and emphasized that Iran attaches great importance to enhancing transit and transport cooperation with the neighbors, IRNA reported.

The chief executive of Iran's Ports and Maritime Organization (PMO) further pointed out that very good trade awaits Chabahar Port in the future and presently, liner vessels take berth at its Shahid Beheshti Port from India and China directly.

Safaei welcomed the investment of Tajik private sector companies at Chabahar Port and added that Tajik investors will be allowed to transit their goods to other countries via Chabahar Port with the construction of a logistics compound at this strategic port.

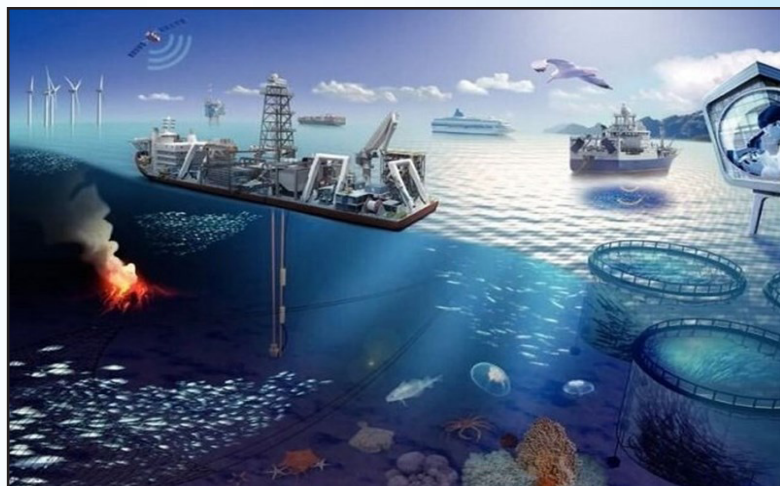
Qeshm Island to Host 1st 'ISBE 2024' Event Next Month

TEHRAN – Iran's Ministry of Agriculture announced that the First Iran Sea-Based Economy International Matchmaking Event (ISBE 2024) will be held from May 14 to 16, 2024, on the southern Iranian island of Qeshm.

The event is based on the studies conducted on the maritime economy, regulations, opportunities and challenges toward sustainable development which will result in economic growth and improving sea-based industries by creating value through potential opportunities, it said.

Besides, this event will focus on the general policies of maritime development and the policies outlined by governmental and non-governmental organizations that have a progressive vision in this field, it stated.

Within the framework of



this event, which will be jointly organized by the Supreme Council of Marine Industries of the country and the Qeshm Free Zone, various specialized meetings and panels will be held and Iranian companies will have the opportunity to gain more familiarity with their counterparts for cooperating in the fields of combined transportation and maritime logistics,

shipping, shipbuilding, marine structures, exploration, extraction and transfer of oil and condensates, bunkering and fuel supply services for vessels, port services, customs, fisheries and fishing, tourism and maritime recreation and expand multilateral cooperation through the interaction among activists in the field of sea-based economy, the ministry said.

Report: Iran to Accept Russian Credit Cards

TEHRAN — Iran is preparing the necessary financial infrastructure to accept a Russian alternative for major international credit card systems to build stronger economic ties between the two countries, media outlets have reported.

Iran could start accepting Russian Mir debit and credit cards within the next few months, the trade attaché from Tehran's embassy in Moscow told the Izvestia newspaper quoted by RT.

According to Mohsen Rahimi, work on preparing the necessary technical infrastructure is already underway; however, implementing the system will take time. The move comes

as Russia and Iran continue to build stronger economic ties, Rahimi stressed.

Moscow and Tehran have strengthened relations in the face of Western sanctions. Trade turnover between the two countries amounted to \$4 billion last year and has potential for further growth, particularly in manufacturing, mechanical engineering, and transport, according to an associate professor at the Financial University in Moscow, Mikhail Khachatryan.

Testing of the Mir system, the Russian alternative to Visa and Mastercard, may start in Iran as early as the end of summer

or the beginning of autumn, he told the outlet.

The move to launch Mir in Iran is a logical forward step in developing bilateral cooperation after Tehran joined the BRICS economic group this year, said Tatiana Monaghan, secretary general of the International Chamber of Commerce (ICC).

Last year, the two countries announced at the Kazan Forum that they had completed all preliminary settlements for the use of Mir cards. Iran and Russia have also agreed to integrate the system with its Iranian analog, Shetab, to facilitate mutual transactions.

Iran, China Trade Surpasses \$4bn in Three-Month Period

TEHRAN – China's Customs said the trade exchanges between Iran and China exceeded \$4 billion in the first quarter of the current year (January to March), showing a 1% growth compared to a year earlier.

The report put the value of the trade exchanges between the two countries in the first three months of 2024 at \$4.2 billion.

The trade exchanges between Iran and China from January to March 2023 had been reported to be over \$3.99 billion.

According to the report, China imported \$1.260 billion of products from Iran in the first three months of the current year, registering a 10% growth compared to



last year's corresponding period.

China had imported over \$1.145 billion of goods from Iran between January and March 2023, IRNA reported.

In this period, China exported \$2.76 billion of products to Iran,

showing a three-percent decline compared to the same period last year.

China had exported \$2.845 billion of products to Iran between January and March 2023, the report added.

Official: West Asian States' Entrepreneurs Welcome 'Iran EXPO 2024'

TEHRAN – The director general of the West Asia Office of the Trade Promotion Organization of Iran (TPOI) Abdul Amir Rabihavi has hailed the warm reception of the 6th Export Potentials Exhibition of the Islamic Republic of Iran dubbed "Iran Expo 2024" by businesspersons and merchants in West Asia.

It is expected that good trade contracts in the field of commodity groups including foodstuffs and construction materials will be inked at this prestigious trade event, Rabihavi stated.

Planning for organizing Iran Expo 2024 began at the organization a few months ago, he said, adding that showcasing the export potentials of Iranian producers is the main objective of the exhibition.

Domestic industrial and production units, commercial firms, trade centers and state-owned organizations can take advantage of the capacities of the exhibition for transferring the export potentials of Iran, Rabihavi emphasized.

He pointed to the participation of 13 West Asian countries in



Iran Expo 2024 and noted that Iranian Minister of Industry, Mine and Trade Abbas Aliabadi who attended the World Trade Organization (WTO)'s Summit invited many economy ministers to partake in the event.

Participation of the economy ministers and also economic activists from various countries will undoubtedly be effective in promoting Iran's regional trade interactions, he stated.

Rabihavi expected that two groups of commodities i.e. foodstuffs and construction materials will be at the focal attention of foreigners at the exhibition, according to IRNA.

Elsewhere in his remarks, he

referred to the measures conducted prior to holding the exhibition and added that his organization will monitor the services that will be presented to the participants, time of holding the seminars and also business-to-business (B2B) meetings precisely.

"I think Iran Expo 2024 will create a major change in spurring Iran's foreign exports in international arenas," the director general of the TPOI added.

The 6th Export Potentials Exhibition of the Islamic Republic of Iran will be held at Tehran Permanent International Fairgrounds from April 27 to May 1, 2024.

U.S. Debt Will Stoke a Financial Crisis, Expert Warns

NEW YORK (Business Insider) - **Mounting national debt is pushing the U.S. toward a financial crisis, billionaire investor Leon Cooperman said this week.**

The Omega Family Office CEO said that too little has been done since the 2010 Simpson-Bowles Commission, which was formed under former president Barack Obama and proposed a series of long-term strategies to slash the national debt.

"I think we have a sys-

tem of leadership in this country that's evolved to a leadership crisis," he told CNBC. "Deficits matter, and I think we're headed into a financial crisis in this country."

Cooperman said he gave the Federal Reserve a "low grade" in terms of how abruptly it shifted its monetary policy approach from holding rates at near zero for over a decade to raising rates by over 500 basis points in about a year.

"Now they're talking

about cutting rates, and the Fed is too restrictive. There's no sign that I could tell from the economy and the market that the Fed is restrictive," he said, adding that there's a lot of speculation going on that has sent the stock market to record highs.

The billionaire investor has been consistently bearish. He said in February that the stock market seemed too richly valued and would eventually go down this year.