

## Iran Envoy: North-South Corridor Safer, Cheaper Alternative to Suez Canal



Map of International North-South Transport Corridor (INSTC) from India to Europe

TEHRAN (Dispatches) – Iran’s ambassador to Russia Kazem Jalali has said that the International North-South Transport Corridor (INSTC) can be a cheaper and safer shipment route than the Suez Canal.

“The International North-South Transport Corridor (INSTC) can serve as a safer and cheaper alternative to the Suez Canal, which had been blocked for nearly a week in March, causing billions of dollars in damages every day,” the Iranian diplomat said in an interview with the Russian-language business daily newspaper Vedomosti.

He added that companies and countries have always attached great importance to the establishment of cheaper and more profitable routes in economic, security and even political terms given the need to facilitate and accelerate transportation and the transfer of commodities among countries in different parts of the world.

It is expected that logistic enterprises show willingness for an active presence in the new route regarding its actual and potential capacities for trade and exchanges, the Iranian diplomat said.

Iran, together with India and Russia, is pushing forward with the sea and rail corridor that could substantially reduce the time and cost of shipping goods from India to Europe.

The 7,200-km multimode route was proposed by the three countries in 2000, before being joined by 10 Central Asian countries. It envisages a network of ship, rail and road for freight transport that will cut carriage costs by about 30-60% and transit time from 40 days to about 20 days.

The Iranian port city of Chabahar is thought to play a crucial role in reducing dependency on the Suez Canal for transporting cargo to Europe.

India has already committed at least \$21 billion to the corridor linking Chabahar to Hajigak in central Afghanistan.

The corridor could challenge the Suez Canal’s primacy and give Iran a significant advantage.

Elsewhere in his interview, Jalali said Iran has been developing its infrastructures within a seriously purposeful framework over the past decades and has managed to make great achievements in this regard.

He urged the formation of

technical committees and drawing up necessary plans as well as preparing joint reports about ways to remove all obstacles in the alternative transit project.

International supply chains were thrown into disarray when the 400-meter-long (430-yard) container ship Ever Given ran aground in the canal on March 23, with specialist rescue teams taking almost a week to free her after extensive dredging and repeated tugging operations.

A total of 206 large container ships, tankers carrying oil and gas, and bulk vessels hauling grain have backed up at either end of the canal, according to tracking data, creating one of the worst shipping jams seen for years.

The blockage comes on top of the disruption to world trade already caused in the past year by COVID-19, with trade volumes hit by high rates of ship cancellations, shortages of containers and slower handling speeds at ports.

The Suez Canal Authority (SCA) said earlier this month that all ships stranded by the grounding of Ever Given in the Suez Canal had passed through

## Indian Refiners Preparing to Resume Crude Imports From Iran: Source

TEHRAN (Press TV) - A senior Indian official has said that oil refiners in the country have already started preparing for a resumption of crude imports from Iran as they expect the United States to ease its bans on Tehran in a near future.

“We already have a template for commercial terms and we can very quickly enter into contracts the moment Iran is cleared for exporting oil,” the unidentified source told the PTI news agency in remarks published in the Indian media on Thursday.

The official further said that refiners in India have started preparatory work on crude imports from Iran as they expect to swiftly enter into contracts with Tehran once sanctions are eased.

“Once the sanctions are lifted, we can look to resume oil imports from Iran,” said the official.

The remarks come as India is waiting for a quick return to oil supply arrangement with Tehran that existed before a former U.S.



government pulled out of an international nuclear deal with Iran and imposed a series of sweeping bans on the country’s oil exports in mid-2018.

India was the second top buyer of Iranian oil after China before the U.S. sanctions were toughened in May 2019. Iran has been among the three main suppliers of oil to India in years before the bans.

New Delhi has relied on other major suppliers in the Middle East including Saudi Arabia and Iraq to

compensate for the lost supplies from Iran in recent years.

However, Indian refiners are eager to resume imports from Iran both because of better contractual arrangements and also due to lower freight costs on shorter voyage.

Iran has re-entered indirect talks with the United States to revive the 2015 nuclear deal although Tehran insists it would fully adhere to the deal once the U.S. lifts all its sanctions and return to full compliance with the agreement.

## First Home-Made Metro Carriage Unveiled in Iran



TEHRAN (Dispatches) – Iran unveiled its first home-grown subway car on Thursday during a ceremony

in the capital city of Tehran attended by President Hassan Rouhani through a video conference.

The completion of the project to produce the metro carriages inside the country took 18 months and during this period, the share of the Iranian companies in the know-how knowledge of designing and producing the metro carriages rose from the 25-30% to 85%.

Despite the sanctions, the Iranian experts have been able to domestically produce previously imported equipment and goods in a bid to neutralize the impact of the sanctions in line with the guidelines of the Leader of the Islamic Revolution Ayatollah Khamenei in accordance with his Resistant Economy doctrine.

## U.S. Blacklists Chinese Supercomputer Groups, Beijing Vows to Retaliate

LONDON (Dispatches) - The U.S. has blacklisted seven Chinese groups it accuses of building supercomputers to help its military.

It is the first move by the Biden administration to make it harder for China to obtain U.S. technology

On Thursday, three companies and four branches of China’s National Supercomputing Center were added to the U.S. blacklist.

This bars American companies from exporting technology to the groups without proper approval.

Beijing slammed the U.S. for blacklisting its supercomputing firms, as Foreign Ministry Spokesman Zhao Lijian promised to take the necessary steps in order to protect Chinese businesses from Washington’s sanctions.

The U.S. commerce department said the groups were involved in building supercomputers used by Chinese “military actors” and facilitating programs to develop weapons of mass destruction.

The sanctioned groups are leading China’s supercomputing development and are key players in Beijing’s plan for chip self-sufficiency.

U.S. Commerce Secretary Gina Raimondo said the Biden administration would use “the full extent of its authorities to prevent China from leveraging U.S. technologies to support these destabilizing military modernization efforts”.

The decision became just another step in a chain of escalating tensions between the two nations, as



Washington named China “the only competitor” potentially capable of destabilising the global system last month.

The Trump administration had also targeted dozens of Chinese companies it suspected of using American technology for military uses, including phonemaker Huawei.

Biden’s move requires the seven Chinese groups to obtain licenses to access American technologies, including chip infrastructures designed by Intel and other U.S. chip-makers.

While the blacklist bars U.S.-based companies from providing services and products to the Chinese firms, it doesn’t bar those that are produced in facilities outside of the U.S.

One such company is TSMC, the Taiwan-based company that has become the world’s most advanced semiconductor manufacturer.

Supercomputers have a consider-

ably higher level of performance compared to a general-purpose computer and can make billions of calculations per second.

Supercomputers are made up of thousands of connected processors and are used for functions like forecasting weather and climate trends, simulating nuclear tests and for pharmaceutical research.

They are also necessary for the development of advanced weapons such as hypersonic missiles.

“Supercomputing capabilities are vital for the development of many - perhaps almost all - modern weapons and national security systems, such as nuclear weapons and hypersonic weapons,” Ms Raimondo added.

Supercomputers have a considerably higher level of performance compared to a general-purpose computer and can make billions of calculations per second.

## U.S. LNG Exports Fall From Record Highs

LONDON (Reuters) - Maintenance at a Cheniere Energy facility was set to drag natural gas deliveries to U.S. liquefied natural gas (LNG) export facilities on Thursday to the lowest level since the end of February.

Cheniere’s Corpus Christi LNG export facility was set to see reduced volumes of feed gas because of maintenance on a pipeline at the Sinton compressor in Texas, Reuters said, noting that the company does not comment on operations.

The maintenance was expected to cut LNG receipts at U.S. export facilities to 9.1 billion cubic feet per day (Bcf/d) on Thursday, down from an average of 11.1 Bcf/d for the month of April so far, according to data from Refinitiv.

This would be the lowest level of natural gas flows for LNG exports out of America since February 26, when exports began to recover from the Texas Freeze that had shut in an estimated 20% of lower 48 U.S. natural gas production in the



first half of February.

The reduced natural gas flows this week is only temporary and US LNG exports continue to set records in recent months, with shipments to Asia surging.

According to the latest available data from the U.S. Energy Information Administration (EIA), total American LNG exports set records in reach of the months of November and December 2020 and January 2021.

While the February LNG exports were hit by the Texas winter storm, exports in March are estimated to have hit a new

all-time high, according to data from Refinitiv quoted by Reuters. American LNG was an attractive option for buyers because of the lower prices compared to those in Europe and Asia and low shipping rates last month.

Since the fall of 2020, the United States has significantly boosted its liquefied natural gas exports to the top LNG-importing region, Asia, to the point of setting record highs in recent weeks and competing with Qatar for supplying the fuel to the biggest LNG buyers.