

# Iran, Venezuela Ink New MoUs on Cooperation in Oil Industry



Iranian Petroleum Minister Javad Owji, left, and Venezuela's First Vice President Delcy Rodriguez signed memorandums of understanding (MOU) on the development of oil and gas fields, reconstruction of refineries and petrochemical complexes and oil trade.

TEHRAN — Iranian Petroleum Minister Javad Owji and Venezuela's First Vice President Delcy Rodriguez have signed a host of cooperation documents and MoUs to strengthen bilateral cooperation in the down- and up-stream sectors of the oil industry.

The two sides signed new documents and memoranda of understanding (MoUs) to bolster bilateral cooperation in the

fields of the development of oil fields, renovation of refineries and petrochemical complexes and also oil trade.

The development of oil and gas fields, and renovation and reconstruction of Venezuela's oil refineries were also emphasized by Owji and his Venezuelan counterpart Pedro Rafael Tellechea within the framework of MoUs aimed at maximizing

the capacity of these complexes.

During the meeting, the Iranian and Venezuelan oil ministers reached an agreement in the fields of renovating and reconstructing petrochemical complexes in Venezuela through exporting technical and engineering services from Iran to this Bolivarian country, exporting oil and gas condensates as well as oil byproducts.

## ICAO Inks MoU With 30 Countries in Aviation Field

TEHRAN — The head of Iran's Civil Aviation Organization (CAO) Muhammad Muhammadibakhsh on Sunday announced the signing and sealing of memoranda of understanding (MoUs) in the field of aviation with 30 countries.

Muhammadibakhsh said his organization has taken giant strides in the current Iranian calendar year of 1402 (started March 21, 2023) to develop air transportation fleet and to boost the flight network, which has been put atop the agenda.

He went on to say that the CAO has inked memoranda of understanding (MoUs) with 30 countries over the past one and a half years, adding that the country has launched direct flights to 60 destinations worldwide.



Given the above issue, the Civil Aviation Organization has gained salient achievements in the international arena, Muhammadibakhsh highlighted.

The CAO chief noted that his organization has made its utmost efforts to materialize most of the objectives of the aviation industry in the current year.

## G7 Vows to Step Up Moves to Renewable Energy, Zero Carbon

SAPPORO, Japan (AP) — Energy and environment ministers of the Group of Seven wealthy nations vowed Sunday to work to hasten the shift toward cleaner, renewable energy, but set no timetable for phasing out coal-fired power plants as they wrapped up two days of talks in the northern Japanese city of Sapporo.

The officials issued a 36-page communique laying out their commitments ahead of a G-7 summit in Hiroshima in May.

Japan won endorsements from fellow G-7 countries for its own national strategy emphasizing so-called clean coal, hydrogen and nuclear energy to help ensure its energy security.

"Recognizing the current global energy crisis and eco-

nom ic disruptions, we reaffirm our commitment to accelerating the clean energy transition to net-zero greenhouse gas (GHG) emissions by 2050 at the latest," the communique says.

"We call on and will work with other countries to end new unabated coal-fired power generation projects globally as soon as possible to accelerate the clean energy transition in a just manner," the document says.

The leaders reiterated the need to urgently reduce carbon emissions and achieve a "predominantly decarbonized power sector" by 2035. They also stressed the importance of ensuring supplies of critical minerals, used in many high-tech products, are stable and conform to high social and environmental stan-

dards.

The stipulation that countries rely on "predominantly" clean energy by 2035 leaves room for continuation of fossil-fuel fired power. But the ministers agreed to prioritize steps toward phasing out "unabated" coal power generation — plants that do not employ mechanisms to capture emissions and prevent them from escaping into the atmosphere.

U.S. Special Presidential Envoy for Climate John Kerry said the meetings were "really constructive."

"I think the unity for the goal that was expressed of phasing out unabated fossil fuels is a very important statement," Kerry said in an interview with The Associated Press.

## Auto Production Surges in Iran Despite Sanctions

TEHRAN — In spite of tough and cruel sanctions imposed against the country, Iran's production of cars dramatically increased in 2022 and it ranked 14th worldwide in car production.

China, the U.S., Japan, India, South Korea and Germany are the world's top six countries in terms of the maximum car production volume.

As the 14th top car producer in the world in 2022, the Islamic Republic of Iran produced 1,027,000 quality cars in different models in 2022.

Iran witnessed a 45 percent growth in car production last year compared to a year earlier,



in which it had produced 858,000 passenger cars.

Although Iran is under the toughest sanctions, the production of cars with high quality has increased significantly, according to the Ministry of Industry, Mine and Trade.

## Envoy: Japan Eyes Developing Economic Ties With Iran

TEHRAN — Japanese Ambassador to Iran Kazutoshi Aikawa in a meeting with the governor-general of Kerman province on Sunday stated that despite tough sanctions imposed against Iran, the Japanese government will make its utmost effort to promote good and favorable economic ties with Iran.

Given the high potentials of Japan and Iran, Tokyo is ready to develop economic relations with the Islamic Republic of Iran.

Japanese Ambassador to Iran Kazutoshi Aikawa made the remarks in a meeting with the governor-general of Kerman province on

Sunday and stated that despite tough sanctions imposed against Iran, the Japanese government will make its utmost effort to promote good and favorable economic ties with Iran.

Upon the revival of the Iran nuclear deal, known as the Joint Comprehensive Plan of Action (JCPOA), it is hoped that obstacles in the way of enhancing economic relations between Iran and Japan would be removed in the very near future, the envoy added.

Presently, some Japanese firms are active in Iran and these activities should be increased optimally,

he continued.

Regarding the assistance of the Japanese government to tackle the drought problem in the southeastern province of Kerman, Aikawa pointed out that research activities have been done in Japan and the country is ready to establish fair cooperation and interaction with researchers in Kerman province.

He also referred to the development of tourism ties between the two countries and said that Kerman is a historical province in Iran and Japanese tourists can take advantage of the tourist attractions of this province.

## Tehran, Kabul Discuss Cooperation on Tax Facilities

TEHRAN — Afghanistan's Deputy Finance Minister Mawlawi Ahmadullah Zahed has met with Gholamreza Najjari, Iran's deputy ambassador in Kabul, the Ministry of Finance said.

The ministry said an agreement between Afghanistan and Iran regarding the non-receipt of additional taxes, tax facilities and the establishment of infrastructure in the customs ports of the two countries was discussed

at the meeting, Ariana News reported.

The ministry added that Najjari pledged to help reduce taxes and ease transactions with Afghan businessmen in Iran.

Ahmadullah Zahed, the deputy finance minister, said Afghanistan welcomes and supports all measures and solutions that bring prosperity to both sides.

This comes after Afghanistan's Chamber of Commerce and In-

vestment said in its latest report that the current value of trade exchanges between Tehran and Kabul was over \$1 billion.

ACCI announced that Afghanistan's trade relations with Iran are on an upward trajectory and the road has been paved for promoting joint investment in the near future.

The current annual value of trade between Tehran and Kabul has surpassed \$1 billion, it said.

## Asian Shares Mostly Fall Amid Worries About Slowing Economy

TOKYO (AP) — Asian shares were trading mostly lower Thursday as investors turned their attention to upcoming earnings reports and other economic indicators.

Japan's benchmark Nikkei 225 shed 1.1% in morning trading to 27,507.65. Australia's S&P/ASX 200 slipped 0.3% to 7,214.90. South Korea's Kospi fell nearly 0.8% to 2,476.08. Hong Kong's Hang Seng was virtually unchanged, inching up less than 0.1% to 20,277.01. The Shanghai Composite slipped less than 0.1% to 3,312.22.

While efforts to cool inflation by raising interest rates are designed to slow overheated economies, the worry is that central bank policymakers might overdo it, leading to recession.

Many regional economies are seeing weakness in exports due to softer demand in major markets like the United States. That has dulled the impact of a rebound in China as its economy recovers from pandemic-relat-



ed disruptions.

Stocks on Wall Street mostly slipped Wednesday following the latest signals that the U.S. economy is slowing under the weight of much higher interest rates.

The S&P 500 dipped 0.2% to 4,090.38 and the Dow Jones Industrial Average rose 0.2% to 33,482.72. But the Nasdaq composite dropped 1.1% to 11,996.86.

One report from the Institute

for Supply Management said that growth in the U.S. services sector slowed last month by more than economists expected, as the pace of new orders cooled. A separate report suggested private employers added 145,000 jobs in March, down sharply from February's 261,000. Perhaps more importantly for markets, pay raises also weakened for workers, according to the ADP Research Institute.