

Data: Non-Oil Exports to Europe Grow 5%



TEHRAN – Figures of the Statistical Office of European Union (Eurostat) says that Iran's export of non-oil products to EU member states in first 11 months of 2024 has registered a five per-

cent growth compared to same period last year.

The volume of trade value exchanged between Iran and the European Union from January to November 2024 stood at €4.150 billion, showing a three percent decline compared to the same period last year, the report added.

The value of trade exchanged between Iran and European Union in November 2024 hit €377 million, the rate of which reached €467 million in November 2023, Eurostat noted.

According to the report, Germany is Iran's first trade partner in Europe, followed by Italy, the Netherlands and Belgium.

NIDC: Drilling Wells Almost Finished in South Azadegan

TEHRAN – The drilling manager for West Karoun oilfields at the National Iranian Drilling Company (NIDC) Muhammad Khavarinejad announced that the cumulative progress of drilling 10 wells in the shared South Azadegan oil field has surpassed 90%.

Khavarinejad stated that drilling and completion operations for nine wells in the South Azadegan field have been finished.

The wells, after being flowed, will be handed over to the Petroleum Engineering and Development Company (PEDEC), the project executor for the development of West Karoun oil fields, as the client.

He noted that two drilling rigs, Fat'h 43 and Fat'h 74, are currently stationed at the site. Rig 74 is conducting drilling operations for the 10th well, the final one in



this project.

Khavarinejad, the drilling manager for West Karoun oil fields at the National Iranian Drilling Company, highlighted that a total of 36,317 meters of drilling has been completed.

He added that, based on the planned schedule and effective collaboration between experts from the company and PEDEC, the drilling of the 10th well is expected to be completed and delivered to the client by the end of this year.

Tehran to Host 16th Economic Commission Meeting With Baku

TEHRAN – The 16th meeting of Iran-Azerbaijan Joint Economic Commission will be held at Tehran Espinas Hotel on January 21-22 with participation of Iran's minister of roads and urban development and Azerbaijan's deputy prime minister.

Co-chaired by Iran's Minister of Roads and Urban Development Farzaneh Sadegh and Azerbaijan's Deputy Prime Minister Shahin Mustafayev, the 16th Tehran-Baku Joint Economic Cooperation Commission will be held with the participation of a 40-member delegation from the Republic of Azerbaijan to discuss various economic issues and topics including transportation, banking, investment, energy, tourism, etc. along with cultural

and communications issues within the framework of expert committees.

After the conclusion of all the issues reviewed, a joint Memorandum of Understanding (MoU) will be signed with the participation of chairpersons of Iran-Azerbaijan Joint Economic Cooperation Commission to further expansion of bilateral ties in the relevant field.

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U.S. Firms in Europe Fear Worsening Relations as Trump Arrives

BRUSSELS (Reuters) - Nine out of 10 U.S. firms operating in Europe believe transatlantic economic relations will worsen in coming years, with the expected policies of incoming U.S. President Donald Trump such as tariffs the chief cause, according to a survey published on Monday.

The American Chamber of Commerce to the European Union (AmCham EU), which has more than 160 members including Apple, Goldman Sachs, Meta and Visa, said its survey showed two-thirds expected U.S. policies to harm their operations in Europe in the coming years.

Some 52% said they expected a negative impact from EU policies.

The survey, carried out among 58 U.S.-controlled members between Jan. 6 and 14, showed that 84% ranked tariffs and trade policy as a top priority for transatlantic cooperation, followed by supply-chain resilience and the energy transition.

A vast majority of the companies said Europe was critical to their operations and called for the EU and U.S. to combine to reduce regulations, lower trade barriers and increase regulatory cooperation.

Three-quarters of the surveyed companies said they were "very" or "extremely" supportive of the Paris climate agreement, from which Trump is expected to withdraw. Only 2% were not supportive.

Parsian Refinery Produces 14bcm of Sweet Gas

TEHRAN – The CEO of Parsian Gas Refining Company Alamdar Babaei has announced that the efforts and dedication of employees have led to the production of nearly 14 billion cubic meters (bcm) of sweet gas since the beginning of the current Iranian year (starting March 20).

This marks an 11% increase in production compared to the same period last year.

In a meeting with operational staff, Babaei emphasized that colleagues across various departments are working diligently and strategically to address production challenges and en-



sure gas stability.

He stated, "These efforts reflect the company's commit-

ment to providing sustainable energy for the country and supporting national welfare."

Iran's Sovereign Fund Earmarks \$115mn to AI Research

TEHRAN - Iran's sovereign wealth fund has earmarked \$115 million in loans and grants to universities and research centers working on artificial intelligence (AI) projects in the country.

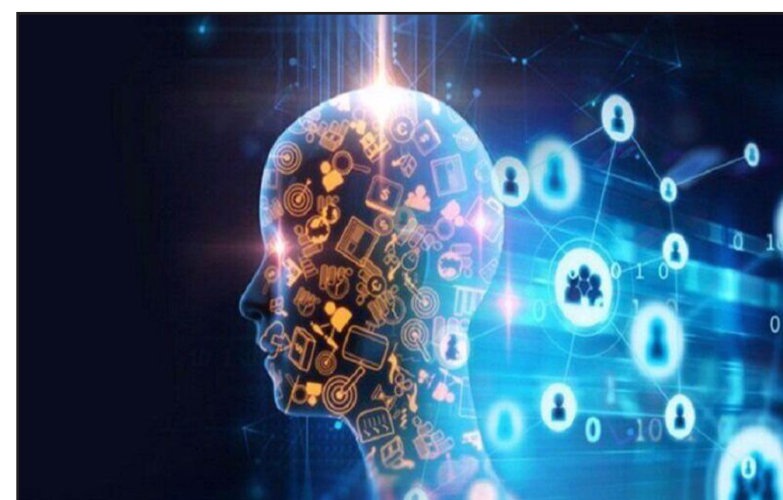
The allocation was finalized as part of a memorandum of understanding signed between the National Development Fund of Iran (NDFI) and the Iranian Ministry of Science, Research and Technology (MSRT).

As part of the agreement, the NDFI will grant some 12.5 trillion rials (over \$15.6 million) to AI projects in universities and private research centers to help commercialize those projects.

Another \$100 million will be provided to AI projects in Iran in the form of loans, the Fund said, adding that the MSRT will supervise the implementation of the projects and how the funding is used.

It said that the allocation would also make the NDFI exempt from tax liabilities it has been notified of in the past couple of years.

The NDFI is independent of the government's budget and is re-



sponsible for transforming nearly a third of Iran's petroleum export revenues into productive investments for future generations.

Iran's science minister Hussein Simayi Sarraf said the funding is necessary to ensure Iranian universities and research centers can catch up with the global progress in AI.

"AI has spread everywhere and this is undeniable. Major countries of the world have made huge investments in AI and we will also

increase investment in this field," he said.

Iran has introduced major projects in recent months to help AI's expansion in government institutions and private companies.

Telecoms minister Sattar Hashemi said earlier week that the country wants to enter into a partnership with global AI powers like South Korea to boost the infrastructure and to transfer the technology and equipment needed to implement AI projects in Iran.

Airtour Resumes Direct Flights to Europe Despite Sanctions



TEHRAN – Iran Airtour, a private airline, is launching direct flights from Tehran to Paris, despite Western sanctions targeting the country's aviation industry.

The flights are scheduled to begin on January 31, operating from Tehran's Imam Khomeini

Airport to Paris Charles de Gaulle Airport every Monday and Friday.

Iran Airtour's CEO, Reza Mousavi, met with Imam Khomeini Airport and law enforcement officials on Monday to discuss ways to improve coordination between various op-

erational departments and ensure seamless operations for the route.

Mousavi said he was optimistic that flights to other European destinations would soon be resumed. "We hope that other European flights will be established in the near future."

The head of Iran's Civil Aviation Organization, Hussein Pourfarzaneh, previously said that the Paris-Tehran route would be re-established with the launch of Iran Airtour's flights.

Direct flights to Europe are resuming more than three months after the suspension of Iran Air's European routes due to EU sanctions.

Iran's aviation industry has suffered years of Western sanctions that prevent the country from purchasing new aircraft and spare parts.

Zanjan Exports \$477mn of Goods

TEHRAN – An official at Industry, Mine and Trade Organization of Zanjan province says that \$477 million worth of non-oil goods were exported overseas in the first nine months of the current Iranian calendar year (started March 21).

Speaking at the 3rd Working Group of Export Promotion of the province, Majid Golshani noted that \$344 million worth of non-oil products has been imported into this province between March 21 and December 22, 2024.

He added that imports of products into this province have registered an 18 percent decline compared to the last year's corresponding period.