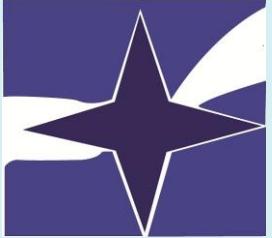


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Iran Business and Economic News in First Week of the March Comp. Star Marine Services Original

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Export from Kermanshah province increases 12%

TEHRAN – The value of export from Kermanshah province in the west of Iran rose 12 percent during the first 11 months of the current Iranian calendar year (March 21, 2021–February 19, 2022), as compared to the same period of time in the past year, a provincial official announced. Please visit the following link for more information:

<https://www.tehrantimes.com/news/470781/Export-from-Kermanshah-province-increases-12>

US, Venezuela hold talks on oil exports to replace Russia's

TEHRAN, Mar. 07 (MNA) – The US is seeking to ease oil sanctions on Venezuela as part of a broader US strategy to temper oil prices that have skyrocketed due to Russia's operation in Ukraine, according to people familiar with the matter. Please visit the following link for more information:

<https://en.mehrnews.com/news/184598/US-Venezuela-hold-talks-on-oil-exports-to-replace-Russia-s>

Iran, Iraq sign joint oil field development contract: Official

CEO of the National Iranian Oil Company announced that Iran and Iraq have signed a contract for developing the 'Sohrab' joint oil field. Please visit the following link for more information:

<https://www.ilna.news/Section-economy-4/1205107-iran-iraq-sign-joint-oil-field-development-contract-official>

Iran, Armenia to Embark on Joint Ventures: Minister

TEHRAN (Tasnim) – Iranian Minister of Industry, Mine and Trade Reza Fatemi Amin hailed his visit to Armenia as constructive, saying Tehran and Yerevan agreed on launching joint ventures. Please visit the following link for more information:

<https://www.tasnimnews.com/en/news/2022/03/05/2676781/iran-armenia-to-embark-on-joint-ventures-minister>



Kazakhstan calls for Iranian businesses' presence

Bojnourd, IRNA – Counsel-general of Kazakhstan in Iran's Golestan Province said there are proper grounds in his country for Iranian businesses and Astana supports investors. Please visit the following link for more information:

<https://en.irna.ir/news/84673189/Kazakhstan-calls-for-Iranian-businesses-presence>

Commercial Ports Operations Register 19 Percent Growth

Loading and unloading operations at Iran's 22 major commercial ports in the south and north of the country saw 19% growth during the current Iranian year's 11 months (March 21, 2021-Feb. 19) compared with the similar period of last year as they handled a total of 140.18 million tons of goods. Please visit the following link for more information:

<https://financialtribune.com/articles/domestic-economy/112764/commercial-ports-operations-register-19-percent-growth>

\$18b to be allocated for development of refining industry

TEHRAN – Head of National Iranian Oil Engineering and Construction Company (NIOEC) Farhad Ahmadi said on Tuesday that 16.5 billion euros (about \$18 billion) of new resources will be allocated for the development of the country's refining industry, Shana reported. Please visit the following link for more information:

<https://www.tehrantimes.com/news/470833/18b-to-be-allocated-for-development-of-refining-industry>

'Removal of oil sanctions no concession to Iran amid soaring crude prices'

Iran's Keyhan newspaper has published an opinion piece arguing that the removal of U.S. sanctions against Iran's oil sector must no longer be regarded as a concession to Iran because this is what America needs right now given soaring energy prices amid the Ukraine crisis. Please visit the following link for more information:

<https://ifpnews.com/removal-of-oil-sanctions-no-concession-to-iran-amid-soaring-crude-prices/>



Over 1,900 idle industrial units revived since last March

TEHRAN- As announced by the head of Iran Small Industries and Industrial Parks Organization (ISIPO), over 1,900 idle industrial units have been revived in the industrial parks and zones of the country in the current Iranian calendar year (ends on March 20). Please visit the following link for more information:

<https://www.tehrantimes.com/news/470820/Over-1-900-idle-industrial-units-revived-since-last-March>

Transit of goods via Iran up 70% in 11 months

TEHRAN- Transit of goods through Iran rose 70 percent in the first 11 months of the current Iranian calendar year (March 21, 2021-February 19, 2022), as compared to the same period in the past year, according to the head of Tehran Chamber of Commerce, Industries, Mines and Agriculture (TCCIMA). Please visit the following link for more information:

<https://www.tehrantimes.com/news/470824/Transit-of-goods-via-Iran-up-70-in-11-months>

Iran, Germany waiting for Vienna deal to boost bilateral trade

Iran and Germany are waiting for the JCPOA deal in Vienna to boost their bilateral trade which has been affected by the sanctions. Please visit the following link for more information:

<https://www.ilna.news/Section-economy-4/1206036-iran-germany-waiting-for-vienna-deal-to-boost-bilateral-trade>

Electronic permitting system a major step to develop businesses

In recent years, policymakers have taken steps to facilitate business activities by binding ministries and executive bodies to remove additional regulations and pave the way for economic activities, but what has happened in practice has been the reproduction of rules and regulations, which has made the condition more difficult for those active in the economic sector and the managers of enterprises. Please visit the following link for more information:

<https://www.tehrantimes.com/news/470831/Electronic-permitting-system-a-major-step-to-develop-businesses>

Turnaround in Construction PMI

Iran Chamber of Cooperatives' latest monthly report on Purchasing Managers' Index for the construction sector signifies an improvement after three consecutive months of contraction. Please visit the following link for more information:

<https://financialtribune.com/articles/domestic-economy/112783/turnaround-in-construction-pmi>

Tobacco Inflation at 36.8%

The average goods and services Consumer Price Index of "tobacco" in the 12-month period ending Feb. 19, which marks the end of the 11th month of the current Iranian year, grew by 36.8% compared with the corresponding period of the year before. Please visit the following link for more information:

<https://financialtribune.com/articles/domestic-economy/112785/tobacco-inflation-at-368>

Economist Expects Inflation to Decline in Fiscal 2022-23

The inflation rate will fall below 25% in the next Iranian year (starting March 21, 2022) unless special conditions prevail, says Vahid Shaqqi-Shahri, an economist and university professor, in an article for the Persian-language daily Ta'adol. Please visit the following link for more information:

<https://financialtribune.com/articles/domestic-economy/112778/economist-expects-inflation-to-decline-in-fiscal-2022-23>

'Health, Treatment' Inflation at 39%

The average goods and services Consumer Price Index of "health and treatment" in the 12-month period ending Feb. 19, which marks the end of the 11th month of the current Iranian year, grew by 39.4% compared with the corresponding period of the year before. Please visit the following link for more information:

<https://financialtribune.com/articles/domestic-economy/112798/health-treatment-inflation-at-39>

Export from Zanjan province increases 108%

TEHRAN – The value of export from Zanjan province rose 108 percent during the first 11 months of the current Iranian calendar year (March 21, 2021-February 19, 2022), as compared to the same period of time in the past year, a provincial official announced. Please visit the following link for more information:

<https://www.tehrantimes.com/news/470859/Export-from-Zanjan-province-increases-108>

Oil industry can overhaul Iran economy: Academic

Tehran, IRNA - Share of oil industry in Iran's economy amounts to 50 percent; so, the industry can revamp the current economic situation, a professor believes. Please visit the following link for more information:

<https://en.irna.ir/news/84677271/Oil-industry-can-overhaul-Iran-economy-Academic>



Iran, Azerbaijan to sign MoU on transit of passengers

Tehran, IRNA – Iran's Minister of Roads and Urban Development, Rostam Ghasemi, has announced a memorandum of understanding (MoU) on the transit of the Azerbaijani people through Iranian soil. Please visit the following link for more information:

<https://en.irna.ir/news/84678039/Iran-Azerbaijan-to-sign-MoU-on-transit-of-passengers>

Iran should rejoin the nuclear deal with or without Russia

As Iran and the IAEA managed to solve the few remaining continuous factors in ongoing nuclear talks and the prospect for a renewed nuclear deal began to look bright, Russia's sudden demand for sanctions exemptions has dampened hope the a deal can be reached any time soon. Please visit the following link for more information:

<https://responsiblestatecraft.org/2022/03/09/iran-should-rejoin-the-nuclear-deal-with-or-without-russia/>

Diplomat: Strengthening economic ties with all countries important for Iran

Tehran, IRNA – Deputy Foreign Minister for Economic Affairs Mehdi Safari said here on Wednesday that Iran attached great importance to strengthening and fortifying economic ties with various countries around the world, and especially with our neighboring countries. Please visit the following link for more information:

<https://en.irna.ir/news/84678044/Diplomat-Strengthening-economic-ties-with-all-countries-important>

Recession Impacts Industrial Demand

The new report on Purchasing Managers' Index for Iranian industries shows the benchmark has distanced from the threshold, despite the uncertainty in business climate as nuclear talks in Vienna, Austria, prolong. Please visit the following link for more information:

<https://financialtribune.com/articles/domestic-economy/112815/recession-impacts-industrial-demand>



No Miracle in Sight

One should not anticipate the country to register a dramatic economic growth next year (starting March 21) even if US sanctions against Iran are lifted, says Feryal Mostofi, a member of Tehran Chamber of Commerce, Industries, Mines and Agriculture, in an article for the Persian economic daily Donya-e-Eqtesad. Please visit the following link for more information:

<https://financialtribune.com/articles/domestic-economy/112817/no-miracle-in-sight>

Iran's Trade With OIC Tops \$41 Billion

Iran traded 81.83 million tons of goods (excluding crude oil exports) worth \$41.63 billion with the Organization of Islamic Cooperation's member states during the current fiscal year's first 10 months (March 21, 2021-Jan. 20), latest data released by the Islamic Republic of Iran Customs Administration show. Please visit the following link for more information:

<https://financialtribune.com/articles/domestic-economy/112812/irans-trade-with-oic-tops-41-billion>