









**TEDPIX gains 8,700 points on Wednesday**

TEDPIX, the main index of Tehran Stock Exchange (TSE), gained 8,789 points to 1.564 million on Wednesday. As reported, over 7.795 billion securities worth 49.192 trillion rials (about \$190 million) were traded at the TSE. The first market's index rose 6,047 points and the second market's index gained 18,912 points. A market analyst believes that the Iranian stock exchange market

can grow by 30 percent by the end of the current Iranian calendar year (March 20, 2023). In an interview with IRNA on May 8, Ahmad Eshtiaqi pointed to the growth of the stock market index and the factors affecting it and said: "It seems that the shares of companies still have room for growth and according to the forecasts, the stock market can grow by about 30 percent by the end of the year, but this growth will be gradual and slow."



**5 Reasons for the Importance of Family Financial Management**

Source: <https://www.makanulmarifat.com/2022/02/6-reasons-for-importance-of-family.html>

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Many people believe that the higher the income, the better the quality of family life will be. But in reality, the amount of money you have does not necessarily guarantee financial health. Financial management is the key to the family's financial resilience. Families with healthy financial conditions have the potential to achieve more, for example, sending their children to the highest possible level of education. But not only that, there are many other reasons why family financial management plays such an important role. The Importance of Family Financial Management

1. Assist in Planning and Meeting Needs  
The needs of family life certainly have components that are so diverse. This applies to both daily and routine needs, as well as long-term needs. Many families only focus on meeting routine needs, such as paying for rent or house installments, to monthly shopping. However, with good financial management, income allocation can begin to lead to future needs. For example, setting up savings to pay tuition fees for children. Do not let when the time comes, parents do not have the readiness to cover the costs.

2. Increase Family Cash Flow  
Families with good financial management can monitor in detail every account they have. This includes identifying the various sources of additional income and expenditure items. These good habits not only make spending more controllable, but they can also encourage creativity. Parents can start thinking about new sources of income without interfering with their main source of income. The family's cash flow will get better with the increase in the amount of income. This increased cash flow will also be able to encourage families to start investing or increase the investment value.

3. Helping Families When Making Big Financial Decisions  
Along the way, the family may be faced with various major financial decisions. This decision, for example, is like buying a house or sending children to school abroad. Of course, this all requires mature financial readiness by considering the various risks. Without effective and efficient financial management, it is difficult to imagine that financial decisions like this will be realized.

4. Encourage thrifty behavior in the family  
Mismanagement of finances in the family, one of which starts from wasteful behavior or habits, such as shopping for goods for reasons of discounts. On the one hand, families who make financial management a priority will tend to appreciate the importance of frugality and save money for the future. Saving habits in the family not only affect adults but also help children to start liking saving activities.

**Iran says Greece's move in hindering vessel from sailing violates intl. standards**

Iran's Ports and Maritime Organization (PMO) issued a statement on Wednesday afternoon about the arrest of an Iranian cargo vessel in Greek waters, describing the move as an act of piracy and violation of international standards. The PMO asked the Greek government to fulfill its international obligations and immediately release the vessel. Following is the text of the statement:

Iran's Ports and Maritime Organization (PMO) as the duly authorized maritime administration of the Islamic Republic of Iran reacted against the actions of the Greek Government as to hindering the Iranian vessel from sailing and arresting her cargo, and urged the Greek Government to fulfill its international obligations.

According to PMO's official website, a tanker vessel operating under the flag of the Islamic Republic of Iran has been held by the Greek Government on the coasts of that country, and the cargo on board the vessel has been arrested through a court order and in coordination with the U.S. Government. This is while the vessel had been forced to seek a place of safety at the Greek coasts, in order to ensure safety of the vessel and the crew on board. Unfortunately, no cooperation or assistance has been provided to the vessel from the Greek authorities, while the military forces of that country have proceeded to discharge to cargo, which can be construed as a vivid instance of piracy.

The vessel had faced bad weather conditions, and experienced a number of technical problems, which led the vessel to call for assistance. Under international and technical regulations and standards, the State with the nearest coastline to the vessel calling for assistance due to safety threats should cooperate by guiding the vessel to a place of safety. The vessel can then take the required measures to resolve any technical problems and resume her international voyage once the danger has been completely eliminated.

While Greece has undertaken such international obligations, and is responsible toward the Islamic Republic of Iran as a Member State of the International Maritime Organization (IMO), such unacceptable measures have unfortunately been taken by the Greek Government, toward a vessel in need of being transferred to a place of safety, experiencing technical problems, and facing bad weather conditions. Hence, the vessel has been held under a court order, and the oil cargo of the vessel arrested.

In reaction to such measures, the IMO Secretary-General and the Iranian Ministry of Foreign Affairs have repeatedly and emphatically urged the Greek Government to allow the vessel to proceed with her journey, once the safety threats have been eliminated. Despite the above requests and pursuits of the matter, however, the Greek Government has still failed to cooperate accordingly, and take the requested measures.

**Over 28m tons of crude steel produced in a year**

As announced by Industry, Mining and Trade Ministry, 28,040,100 tons of crude steel was produced in Iran during the past Iranian calendar year 1400 (ended on March 20), falling 2.1 percent from the output in 1399. Iran has maintained its place as the world's 10th biggest steel producer during January-March 2022, according to the latest report released by the World Steel Association

(WSA). Production of crude steel in Iran reached 6.9 million tons during the mentioned three months, registering a 4.4 percent decline year on year, the report said. Iran's monthly crude steel output stood at 2.3 million tons in March, falling 6.1 percent compared to the figure for March 2021. The Iranian Steel industry has been constantly

developing over the past years against all the pressures and obstacles created by outside forces like the U.S. sanctions and the coronavirus outbreak that has severely affected the performance of the world's top producers. The country is expected to climb to seventh place among the world's top steel producers by the Iranian calendar year 1404 (March 2025).



**Iran's president steps up economic diplomacy with Oman visit**



President Ebrahim Raisi is stepping his economic diplomacy a notch up with a trip which is believed to play a crucial role in expanding relations with the Persian Gulf and Sea of Oman littoral states. The president paid an official visit to Oman with which Iran has its longest sea border and the best of enduring relations between the Persian country and an Arab state. Over the past 50 years, the two countries have moved on a trajectory of sustained coexistence and mutual respect in their diplomatic relationship, irrespective of occasional hiccups in ties between Iran and some Arab states of the region. Last year, Iran and Oman recorded bilateral trade of \$1.3 billion, but they are looking to make maximum use of their potentials in various sectors of economy and investment opportunities to raise it to new highs. Ahead of the visit, Iran's Oil Minister Ja-

vad Oji reached an agreement in Muscat to revive a long-stalled project to lay an undersea pipeline to carry gas to Oman. The project dates back to 2013 when the two countries signed a deal, valued at \$60 billion over 25 years, for Iran to supply gas to Oman through an undersea pipeline. Currently, some 2,710 Iranian companies are registered in the Sultanate of Oman, 1,163 of which are 100 percent Iranian owned, according to Omani media reports. President Raisi seeks to promote trade with neighboring countries instead of waiting for Western powers to ease the U.S.-led sanctions regime against Iran. He has vowed to prioritize "economic diplomacy" to boost investments. His administration is trying to explore preferential trade agreements, diversify imports, encourage joint ventures, and set

up trade promotion offices in Iran's 16 neighboring countries. To this end, Raisi has called for strengthening regional bonds especially in the Persian Gulf region. This was the Iranian president's fifth foreign trip in the nine months since coming to office during which several MOUs and trade agreements were clinched. The visit was decisive, sensitive and effective which can pave the way for further improvement of Iran's relations with other Persian Gulf states at a time of the most draconian sanctions on Iran. Given Iran's unparalleled relationship with Oman and the two countries' joint management of the Strait of Hormuz as the most important highway for shipping, transportation and transfer of world energy, further strengthening of this cooperation can also play a crucial role in boosting security in the region.

**Modares-Zadeh appointed as new secretary-general of ICCIMA**



Mojtaba Modares-Zadeh was appointed as the new secretary-general of Iran Chamber of Commerce, Industries, Mines and Agriculture (ICCIMA), the ICCIMA published on its website on Tuesday. ICCIMA Head Gholam-Hossein Shafei appointed Modares-Zadeh to the post replacing Mohammad-Reza Ramezani. Modares-Zadeh mentioned some of his top programs as:

- \* Using as much as possible the intellectual capacities of the board of representatives of ICCIMA, chambers of the counties, unions and associations
- \* Special attention to knowledge-based and innovative companies, creative industries, and intellectual capabilities of the youth working there

- \* Extensive scientific interaction with all experts, professors, and cooperation with think tanks and universities across the country
- \* Special attention to the research center of ICCIMA
- \* Scientific, practical and media confrontation of ICCIMA with sanctions
- \* Using the capacity, prestige and international position of the ICCIMA in removing obstacles to foreign trade, increasing exports, scientific interactions, and expanding economic diplomacy
- \* More and more cooperation with the government in terms of better implementation of the general policies of Article 44 of the constitution, and complete implementation of the law on continuous improving of the business environment





