

Iran stresses importance of free trade agreement with GCC to benefit region

By [Global Research](#)

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Iran has highlighted importance of a free trade agreement (FTA) with the six-nation Gulf Cooperation Council (GCC) by saying it would benefit the region, the Gulf News newspaper reported on Wednesday.

In an interview to the newspaper, Iran's Ambassador to the United Arab Emirates (UAE) Hamid Reza Asefi said that the proposed Iran-GCC FTA, though difficult to predict when it would be finalized, would help boost the region's economy.

"It would also help promote peace and security in the region and directly affect the future of the Islamic countries," Asefi was quoted as saying.

According to the ambassador, Iran's global exports exceeded 100 billion U.S. dollars in 2006.

Iran abounds with agricultural products and technical knowledge as well as oil, and an FTA would help to optimize the use of its resources and talent, Asefi said.

He urged that "the (Gulf) countries will have to discuss this matter in detail. After negotiations a time-table could be set."

It was reported that a ministerial panel comprising foreign ministers of the six GCC countries had agreed to start negotiations at Iran's request for an FTA between the two sides.

Established in 1981, GCC is a regional political and economic alliance aimed at enhancing cooperation among its six member states of Saudi Arabia, the UAE, Kuwait, Bahrain, Qatar and Oman.

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