

# Syria, Iran Sign Major Economic Deals

TEHRAN (Press TV) - Iran and Syria have signed several agreements during a visit by Prime Minister Imad Khamis to Tehran, under which the Islamic Republic will build a mobile service operator in the Arab country.

Khamis and Iranian Vice President Es'haq Jahangiri oversaw the signing of five memorandums of understanding in Tehran on Tuesday to expand economic relations, the IRNA news agency reported.

Under the deals, Syria will grant a license to Iran to operate the Arab country's third mobile service provider and allow the Islamic Republic to set up a petrol terminal on 5,000 hectares of land, the report said.

Syria will also give Iran 5,000 hectares of farmland and commission the operation of phosphate mines in Sharqiya and a port in the Arab country to Iranian companies, IRNA added.

Khamis arrived in Tehran on Tuesday with a large business delegation, with Jahangiri saying the visit marked "a new page for economic activities between the two countries."

The trip takes place in the wake of Syria's biggest victories recently in its fight against foreign-backed terrorists, especially in Aleppo.

Jahangiri said the victories are the result of "the gallantry and steadfastness of the Syrian people, army, the fighters of the resistance axis, and also the result of coordination on the field as well as political coordination between Syria and Iran."

Khamis later met Secretary of Iran's Supreme National Security Council Ali Shamkhani who called for all-out efforts for the liberation of the remaining areas under the control of terrorists in Syria to continue.

Syria has begun reconstruction work in eastern Aleppo following the recent liberation of the strategic city from the grip of Takfiri terror groups.

A video released last Wednesday showed tractors and forklifts in the Saif al-Dawla district clearing the streets of sandbags and rubble amid efforts to help civilians return to normal life to eastern Aleppo, which had been under militant control since 2012.

Syria's economy has been battered under a ferocious conflict being waged by foreign-backed militants. Damascus was a major ally of Tehran during eight years of war with the former Iraqi dictator Saddam Hussein in the 1980s.

In May 2013, Iran agreed to provide Syria with a \$3.6 billion credit line for imports of goods and commodities and implementing civilian projects.

Iranian firms are involved in a series of electricity generation projects worth \$660 million in Syria, according to Energy Ministry officials.

A plan has been mooted for exports of Iranian electricity to Syria which would hook up Iran's national grid with those of Iraq and Lebanon, creating the biggest power network in the Islamic world.

## Iran Tanker in Europe on First Post-Sanctions Trip

TEHRAN (Press TV) - An Iranian oil tanker has called at a European port for the first time since the lifting of sanctions last January, managing director of the National Iranian Tankers Company (NITC) says.

"The first NITC tanker leased to a major Spanish oil company docked at the Port of Algeciras just recently," Sirous Kianersi said in remarks quoted by the IRNA news agency on Wednesday.

More NITC tankers are heading to other European ports, he said, adding two vessels are currently en route to the Netherlands.

NITC is the biggest tanker company in the Middle East and one of the biggest in the world with a capacity of 15.5 million tonnes per year.

Managing Director of Iran's Port and Maritime Organization Mohammad Saeednejad said on Wednesday that the lifting of sanctions has allowed Iranian ships to fully resume their voyage to Asian, European and American ports.

Since October, Iranian VLCCs have reportedly completed 32 voyages, equating to the delivery of around 70 million barrels. China accounted for 13 voyages and India for 12 others.

As many as 17 international shipping lines have resumed their calls at Iranian ports which were deserted by and large during the sanctions, Saeednejad said.



*This undated photo shows Iran Harsin supertanker docked at Europoort, Rotterdam.*

The Iranian VLCC fleet, which had been kicking its heels off-market as floating storage, has started to reappear on international trading routes. Since October, more than 20 VLCCs operated by the National Iranian Tanker Company have returned to the market compared with just 13 in October. Iran's oil exports hit 2.04 million barrels per day in November, recovering from a decline of around 1 million barrels per day during the sanctions. Over the last 12 months, European customers have resumed lifting Iranian crude oil, with France, Spain, Greece, Italy, the Netherlands and Taiwan all taking at least one shipment.

According to AIS ship tracking data, the number of Iranian VLCCs in storage has fallen from 16 to 7 units, which equates to a reduction of 20 million barrels. As much as 15 million barrels of crude oil is

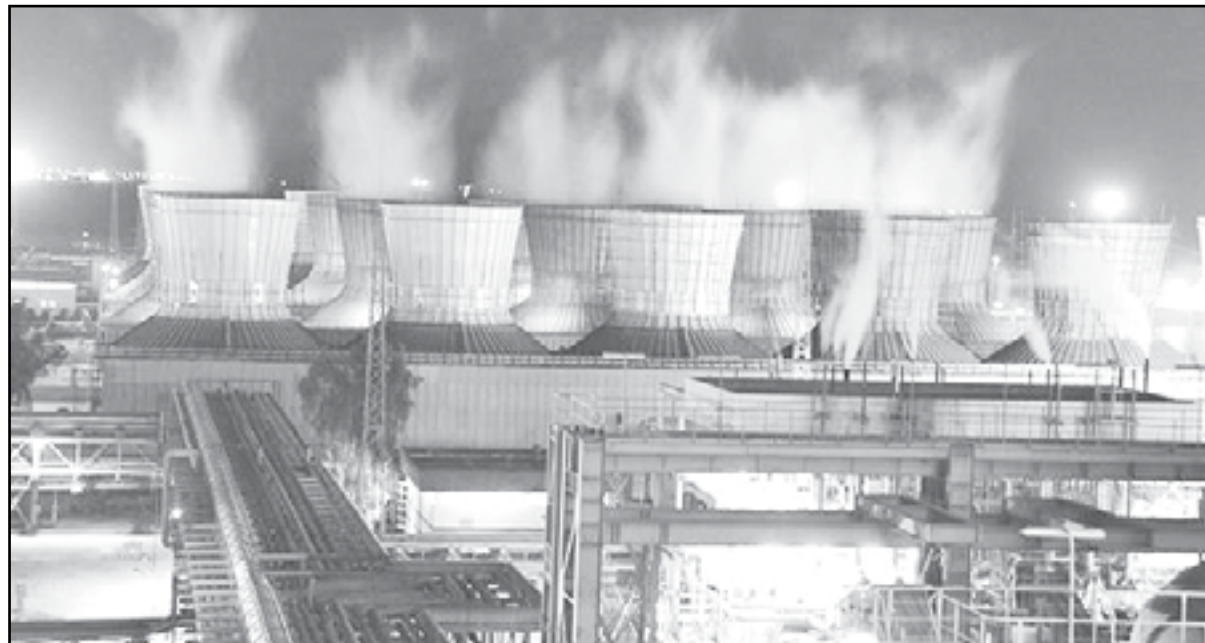
estimated to remain in floating storage on NITC's VLCCs, down from an estimated peak of between 40 and 50 million barrels.

On Tuesday, a report said global ship insurers were about to resume near full coverage for Iranian oil exports from next month without involving US-domiciled reinsurers.

Restrictions on US firms handling Iranian goods had greatly limited the number of reinsurers of cargoes, but the new arrangements - which essentially allow re-insurance of ships without the involvement of US firms - should boost the number of eligible shipments, Reuters reported.

"There will be no US-domiciled reinsurer participation on the 2017 IG reinsurance program," the news agency quoted Andrew Bardot, secretary and executive officer at the International Group (IG) of P&I Clubs in London, as saying.

## Russia Gets Multibillion-Dollar Iran Projects



*A view of the Ramin power plant in Iran's Khuzestan province*

TEHRAN (Press TV) - Russian companies are about to build a power plant and enhance generation at another in Iran in a contract worth several billion dollars, an Iranian deputy energy minister says.

Under an agreement signed between the two sides, the Russians will improve efficiency at the Ramin power plant in Khuzestan province to 50-55% from 36% now, Alireza Daemi told the Mehr news agency on Wednesday.

Another Russian company will

build a 1,400-megawatt power plant in the Iranian city of Bandar Abbas in Hormuzgan province, he added.

"The two power contracts between Iran and Russia are worth several billion dollars, the details of which will be announced in the future," Daemi said.

According Mehr, Russia's Inter RAO will boost the efficiency of the Ramin plant, a 1,800-megawatt station built by the Russians during the Soviet Union.

Tekhnopromexpor, a subsidiary of Russian state company Rostec, will carry out the construction of the power plant in Bandar Abbas, the news agency added.

The Kommersant daily has put the value of the new project at \$1.1 billion which will come from a Russian credit line. According to the newspaper, the plant will have four 350 megawatt generators and a seawater desalination plant with a capacity of 200,000 cubic meters per day.

## NIORDC to Ink Refinery Deal With SINOPEC in Feb.

TEHRAN (Shana) -- The National Iranian Oil Refining and Distribution Company (NIORDC) is to sign a cooperation deal with China SINOPEC for completion of phase I of Abadan Refinery's output enhancement and stabilization project in February 18 2017.

NIORDC Managing Director Abbas Kazemi said his company has recently signed a deal with the Chinese company for completion of the refinery's first development project.

Addressing reporters on Tuesday, Kazemi said the deal will be signed

in February in the presence of Chairman of China Petrochemical Corporation (Sinopec Group) Wang Yupu.

The official also said that the letters of credit (LCs) for construction of the project have been secured.

## Refinery Project to Bolster Euro-4 Fuel Distribution in Iran

TEHRAN (Shana)-- Inauguration of Persian Gulf Star Refinery will increase the number of Iranian cities that receive Euro-4 petrol, a senior refinery official said.

Speaking in a televised interview, Abbas Kazemi, deputy petroleum minister for distribution and refining affairs, said on Tuesday that by the time the project's first phase comes online supply of Euro-4 petrol will be ensured for Shiraz, Ahwaz and Bandar Abbas, all located south of Iran, throughout the year.

He said once the project becomes

operational, most of the Iranian cities will have access to Euro-4 petrol.

The first phase of Persian Gulf Star Refinery will come online this year and start producing high-octane gasoline.

After startup of major projects like Persian Gulf Star Refinery, Iran will be even able to export gasoline.

The first phase of the refinery would have a capacity of 120,000 b/d of gas condensate.

The refinery is owned by Oil, Gas and Petrochemical Investment

Company (49%), Oil Industry Pension Fund (33.1%) and National Iranian Oil Refining and Distribution Company (NIORDC) (17.9%).

Once fully operational, the refinery would produce 36 ml/d of high-octane gasoline and 14 ml/d of gasoil. Other products include 4 ml/d of liquefied petroleum gas (LPG), 3 ml/d of jet fuel and 130 tons a day of sulfur.

After the project's first phase becomes fully operational, other phases will come online each after 6 months.

## Denmark, Iran Sign MoU on Veterinary Health

TEHRAN (Tasnim) - Iran and Denmark signed a memorandum of understanding (MoU) to boost their cooperation in the areas of animal husbandry and veterinary hygiene.

The cooperation document was signed during a ceremony on Tuesday attended by Head of Iran Veterinary Organization (IVO) Mehdi Khalaj and Chief Veterinary Officer of the Danish Veterinary and Food Administration Per Henriksen.

According to the terms of the agreement, the two sides agreed to forge closer cooperation in the fields of science, animal diseases, veterinary hygiene inspection, pharmaceuticals, and laboratory activities.

Based on the MoU, Tehran and Copenhagen will also collaborate to prepare the ground for a safe trade between the two country's business people active in the field of veterinary.

Making use of new technologies to produce medicine and manufacture vaccines and biological materials as well as facilitating the process of imports and exports of such products were also among the terms agreed between the two sides.

Back in January 2016, Denmark's Foreign Minister Kristian Jensen paid an official visit to Tehran and held talks with senior Iranian officials on ways to promote relations in various arenas.