

Zanganeh: Iran-Iraq Stances Too Close in OPEC



Zanganeh said Iran is not willing to freeze its oil output at current levels

TEHRAN (Dispatches) - Minister of Petroleum Bijan Zanganeh says the stances of Iran and Iraq in the OPEC are traditionally close to each other.

Zanganeh made the remark after a meeting with Iraqi counterpart Jabar Ali al-Luaibi on the sidelines of the International Energy Forum (IEF) in Algeria.

He said in the meeting there were talks on OPEC related issues and found out that their stances are very close to each other.

He added that Iran and Iraq can have much cooperation in the oil sector. "Relations between the two countries have not been proceeding as expected. Talks between

the two sides have been improving to a phase. When the expert groups are to decide, its fate is not known."

Zanganeh said Iran-Iraq oil pipeline was an important area for mutual cooperation and the two sides will continue talks until when Iraq will access Persian Gulf oil ports.

Export of gas, oil derivatives and services of Iran to Iraq will be among other grounds for mutual cooperation, which the two sides follow them up, hoping to reach a result, added Zanganeh.

Zanganeh Meets Russian, Algerian Officials

Meanwhile, Zanganeh met and conferred with Russian Energy

Minister Alexander Novak and Algerian Prime Minister Abdelmalek Sellal and had separate meetings with senior OPEC officials after a lecture and the Managing Director of France's energy giant Total Patrick Pouyanné on the sidelines of the International Energy Forum.

Speaking to Bloomberg, Zanganeh said Iran is not willing to freeze its oil output at current levels and doesn't intend to forge an agreement with other major crude producers at talks in Algiers this week.

Iran wants to raise its crude production to 4 million barrels a day, Zanganeh told Bloomberg Television.

Australia to Use Opportunities of Investment in Iran

TEHRAN (Shana) - The Australian Minister for Trade, Tourism and Investment, Steven Ciobo, says Australia will use opportunities of investment in Iran.

Addressing the Iran-Australia Economic Seminar in Tehran on Wednesday, Ciobo said Australia

seeks a win-win economic relation with Iran.

He said the post-JCPOA and post-sanction era has provided a suitable chance, which Australia should use it.

He added that Iran is a major partner for Australia and "through

joint efforts and good intention, we can expand our good relations."

He noted that Iran has gained good progress in the fields of oil, gas, mines, health, natural resources, technology and services and Tehran and Canberra can cooperate in the fields.

Germany 'Prepares Deutsche Bank Rescue'



BERLIN (BBC) - The German government and financial authorities are working on a rescue plan for Deutsche Bank in case it cannot pay fines in the U.S., according to Die Zeit newspaper.

Germany's biggest lender is facing a \$14bn (£10.8bn;

€12.5bn) bill for mis-selling mortgage-backed bonds before the financial crisis of 2008.

In the worst-case scenario, the government would even take a 25% stake in the bank, according to the article.

Deutsche Bank has denied the

report.

In a statement, the German finance ministry stressed: "This report is false. The federal government is preparing no rescue plans. There is no reason for such speculation. The bank has said that clearly."

Die Zeit wrote that "despite earlier denials", the rescue plans were being prepared and would come into force if the bank needed additional capital to pay the fine and could not raise the money from the markets.

The record fine was imposed by the U.S. Department of Justice earlier this month and is nearly triple the amount Deutsche had put aside to cover the payout.

Official Says U.S. Intimidating Foreign Banks Into Avoiding Business With Iran

TEHRAN (Tasnim) - Governor of Central Bank of Iran (CBI) Valiollah Seif lashed out at Washington for its lack of commitments to fulfilling nuclear deal's undertakings, saying the U.S. threats are the main reason behind banks' reluctant in doing business with Tehran.

Speaking to the IRIB in Vienna on Tuesday, Seif said Washington has failed to do its share of lifting economic sanctions against Iran.

The behavior shown by the U.S. toward its commitments as per the nuclear deal (also known as the Joint Comprehensive Plan of Action or JCPOA) that was signed between Iran and the group 5+1 (the five permanent UN Security Council members plus Germany) is not transparent, he noted.

The U.S. is even scarring banks

from doing business with Iran whereas it should have done the otherwise based on what it signed.

His remarks came in response to earlier remarks by U.S. Energy Secretary Ernest Moniz who claimed that Washington had met its dies of the deal.

"The truth is that this claim ... is not correct," Seif emphasized. "The commitments that the U.S. accepted as per the JCPOA are yet to be implemented and the behavior of the American side to this effect is not transparent."

Iran's CBI chief further said that the U.S. claims that it is encouraging banks to do business with Iran but at the same time scares them away by threatening them with punitive measures if they approach the Iranian market.

While the JCPOA, a 159-page nuclear agreement between Iran and the Group 5+1 (Russia, China, the U.S., Britain, France and Germany) came into force in January, some Iranian officials complain about the U.S. failure to fully implement the accord.

Earlier in March, Leader of the Islamic Revolution Ayatollah Seyed Ali Khamenei said Americans have yet to fulfill what they were supposed to do as per the nuclear deal.

Iran still has problems in its banking transactions or in restoring its frozen assets, because Western countries and those involved in such processes are afraid of Americans, the Leader said at the time, criticizing the U.S. for its moves to prevent Iran from taking advantage of the sanctions removal.

Iran Plans Meat Import from Neighbors, Mongolia



TEHRAN (Tasnim) - An Iranian official unveiled plans for importing red meat from some neighboring countries as well as Mongolia.

Deputy Agriculture Minister Ali Akbar Mehrfard told Tasnim on Wednesday that the ministry has decided to import meat from Mongolia and a number of neighboring countries, including Armenia,

whose climate is similar to Iran's.

The official also unveiled plans for increased supply of frozen Brazilian beef to meet the market's demand ahead of the lunar month of Muharram.

During the upcoming mourning ceremonies in Muharram, Iranian Shiites traditionally cook food for charity (called Nazri) and distribute

it among the neighbors, family and poor people.

Free food is also offered to people participating in the mourning ceremonies.

The plans for the import of red meat follow an August report by the FAO office in Iran, mentioning a great annual loss of red meat in Iran.

In Iran, at least 100,000 tons of red meat is lost in the supply chain annually, which if reduced would lead to the country's self-sufficiency in red meat production, FAO representative office in Iran said.

Iran produces 950,000 tons of red meat and 1.75 million tons of poultry meat on an annual basis, which when taking into account the import of 100,000 tons of red and poultry meat each year, results in a total figure of 2.8 million tons of meat in the country.

Although the meat loss figures in Iran are relatively low, the country still loses 300,000 tons of red and poultry meat in the form of waste.

Lufthansa to Complete Takeover of Brussels Airlines

BERLIN (USA TODAY) - German carrier Lufthansa is pushing ahead with a takeover of Brussels Airlines.

Lufthansa, which already owned a 45% stake in the Belgian carrier, announced on Wednesday it would exercise its option to acquire the remaining stake in SN Air holding, the parent company of Brussels Air. Lufthansa said it hoped to conclude the transaction by early 2017.

For customers, Brussels Air already participated in the Lufthansa Group's Miles & More frequent-flyer program. But changes could be on the way for Brussels Air as it becomes fully owned by the Lufthansa Group, whose subsidiaries also include Eurowings, Swiss and Austrian Airlines.

Reuters notes the moves come amid Lufthansa's efforts to bolster its low-cost Eurowings unit.

"Lufthansa said earlier this year it was discussing how to bring Brussels, which has a fleet of 49 planes, into its Eurowings low-cost platform, which cur-



This file photo from Sept. 15, 2008, shows miniature models of Brussels Airlines and Lufthansa planes during a press conference in Brussels. German carrier Lufthansa will buy the 55 percent of Brussels Airlines it does not already own, completing a long-mooted takeover, the airline announced in a statement on September 28, 2016.

rently has around 90 planes," Reuters writes.

But it also appears possible that Brussels Air brand could remain within the Lufthansa Group, which notably operates Austrian and Swiss as stand-alone brands.

Reuters says Brussels Air "is strong on routes to Africa, where the Lufthansa network has gaps,

and the German carrier previously said it will look at ways to keep some of the branding."

Brussels Air operates a hub in Brussels, from where it flies to many cities in Europe and Africa. To North America, Brussels Air flies to New York JFK, Washington Dulles (seasonal) and Toronto.