

Speaker: U.S. Failed to Zero Iran's Oil Sales



Iranian Parliament speaker Ali Larijani

TEHRAN (Dispatches) - Iranian Parliament speaker Ali Larijani on Wednesday stressed that U.S. fails in halting Iran's oil exports through sanctions, noting that Tehran enjoys good relations with its neighbors.

Addressing a parliament commission meeting in Tehran, Larijani said, "The Americans wanted to zero our oil sales, but they did not succeed and failed."

"Now we are selling our oil and have

good relations with the neighboring states," he added.

Larijani, meantime, stressed the need for efforts to reduce reliance on oil revenues and further produce non-oil goods for exports.

In relevant remarks on Tuesday, Iranian First Vice-President Eshaq Jahangiri announced that his country had devised special plans to foil the U.S. plots to weaken Iran's economy through sanctions.

"Although the U.S. sanctions have made the country's conditions somehow difficult, we have proudly announced that we can manage and plan for these hard conditions and live through all difficulties with the Iranian nation's vigilance and participation and we can move in a way that the US will not be able to attain its goals," Jahangiri said, addressing a ceremony in Tehran.

Top Banker: CBI to Launch Integrated Currency Market

TEHRAN (Dispatches) - The Central Bank of Iran is going to launch a unified currency market that would handle the flow of money to and from banks and currency exchange stores, the governor of Central Bank of Iran Abdonnaser Hemmati said.

Hemmati said the Central Bank will put the integrated currency market into practice within the next two weeks.

The integrated market, focusing on banknotes, would regulate the retail and wholesale purchases in the form of cash or electronic trade, he added.

According to Hemmati, the Central Bank of Iran will handle the new currency market, designed to control the trade of banknotes in large quantities in banks and currency exchange stores.

He said that the Central Bank's policies over the past 6 months have resulted in relative economic stability and calm in the country's money and currency market.

Last week, Hemmati explicated the Central Bank's plans to neutralize the economic pressures and psychological war waged by the U.S. and its allies with the aim of destabilizing Iran's currency

market.

In August 2018, Hemmati unveiled a new package of regulations on foreign currency trade which lifted a ban on the activity of money exchange markets.

Iran's market experienced a sharp rise in the value of foreign currencies and gold coin prices in summer 2018. The Iranian money plunged to a record low against the U.S. dollar in August.

But the Iranian currency, rial, began to bounce back against US dollar later in the year.

Local Firms Sign \$1 Billion in Oil Deals

TEHRAN (Dispatches) - The National Iranian Oil Company (NIOC) subsidiaries signed 9 contracts with local developers for maintaining and enhancing the production capacity of a number of Iranian oil and gas fields.

The deals were signed in a ceremony that was attended by Iranian Minister of Petroleum Bijan Zangeneh, and are valued at a total of 1 billion dollars.

By signing the deals, the fate of 9 packages of a total of 33 packages was determined. The total number of 33 projects are estimated to cost 6 billion dollars in three years.

National Iranian South Oil Company (NISOC) signed contracts for the projects of Kaboud, Gachsaran Khami, Lali Asmari and Nargesi with the companies of Pars Energy-Gostar Drilling & Exploration (PEDEX), National Iranian Drilling Company



(NIOC), Petro Gohar Farasahel Kish (PGFK), and Dana Kish Drilling Company.

NISOC also signed two other contracts for developing Mansouri Asmari and Ramshir project with Oil Industries' Engineering and

Construction Company (OIEC).

Furthermore, the Iranian Central Oil Fields Company signed deals for developing Danan, Saadat Abad and Naft Shahr projects with MAPNA Group, Global Petro Tech kish E&P Company and the NIOC.

Official: Tehran-Bern Payments Channel Ready



TEHRAN (Dispatches) - The head of Iran-Switzerland Joint Chamber of Commerce Sharif Nezam Mafi on Wednesday announced that a payments channel has been developed and prepared to be inaugurated in a bid to boost bilateral trade between the two countries.

Nezam Mafi said the financial

mechanism has been prepared and its operational features have been announced.

The payments channel is waiting for cash injection on the part of Iran, he said, adding that currently, there is no Iranian money in Europe since most of it is in the countries importing Iranian oil, such as India, China and South Korea.

The official went on to say that if the Iranian oil money flows from Asia to Europe, the payments channel with Switzerland will be launched immediately.

Last month, the Swiss economic affairs department said it was "striving" to set up the humanitarian payments channel "as soon as possible" but could not give a start date. "Discussions are still ongoing with US authorities, Iran and Swiss companies," it said.

EU countries led by France, Germany and Britain, have said they want to enable non-U.S. trade with Iran to continue in defiance of Washington.

The EU has devised the special purpose vehicle (SPV), a financial mechanism, to continue trade with Iran and neutralize the US sanctions against Tehran.

Researchers Plan Developing 30 More Biotech Drugs

TEHRAN (Dispatches) - Chairman of the Biotechnology Development Council Mostafa Ghanei said Wednesday that the country is planning to develop 30 new biopharmaceuticals in the future.

Ghanei said biopharmaceuticals in Iran are developed by Iranian scientists and experts, voicing the council's support for the production of new medicine.

He maintained that there are

currently 146 different types of biopharmaceuticals in the global market, adding that 20 types of them are available in the Iranian market.

Ghanei added that 4 of the biotech drugs available in the Iranian market are monoclonal antibodies - a type of protein made in the laboratory that can bind to substances in the body, including cancer cells, and the 16 others are recombinant products,

which result from the use of DNA technology.

Biopharmaceuticals include vaccines, blood, blood components, allergenics, somatic cells, gene therapies, tissues, and recombinant therapeutic protein. They are different from pharmaceuticals in that they are made from a living organism or its products and are used in the prevention, diagnosis, or treatment of cancer and other diseases.

Int'l Paint, Resin Exhibition Opens in Tehran

TEHRAN (Dispatches) - The 18th International Paint, Resin, Coating, Composites and Plating Industries Fair kicks off in Tehran Permanent Fairground on Wednesday.

The event was held with the attendance of Spain ambassador to Iran and Head of Iran International Exhibitions Company Bahman Hosseinzadeh.

The exhibition opened with the participation of 205 domestic and 55 foreign firms from Italy, Spain, Germany, France, Belgium, Switzerland, Sweden, South Korea,

China, India Turkey, Belarus and Russia.

Supporting paint and resin industries, composite materials, plating, encouraging exports activities and paving the way for promoting quality and quantity of production are among the most important aims of the event.

The 18th International Paint, Resin, Coating, Composites and Plating Industries Fair will be underway until January 26.

Meanwhile, the 10th Doors and Windows Technology International

Exhibition also started work on Wednesday with the attendance of over 285 domestic and six foreign countries in Tehran International Permanent Fairground.

Head of Iran International Exhibitions Company Bahman Hosseinzadeh addressed the ceremony and said that Iran is exporting 550 tons of door, window and profile worth \$200m annually.

Iraq, India and some Commonwealth of Independent States are Iran's destinations for export.

Spain's Fitur Tourism Exhibit Hosts Iran

MADRID (Dispatches) - The 39th International Tourism Fair of Spain known as Fitur, has opened in Madrid on Wednesday with Iranian exhibitors taking part to introduce Iranian tourist attractions.

The opening ceremony attended by Aliasghar Mounesan, the Iranian vice president and head of the Cultural Heritage, Handicrafts and Tourism Organization.

The Madrid exhibit is one of the world's major and important tourism exhibitions. This year, it holds in an area measuring 67.5 square kilometers, which shows a 2.5-percent rise in terms of surface area. The event brings together 10,485 participants from 165 countries and will run until January 27.

Iran is among the exhibitors and will display 31 operator tours together with parts of the



country's potential, facilities and tourist as well as arts attractions.

Posters, guides and multimedia software containing information on Iranian tourist, historical and natural attractions as well as handicrafts will be put on show at the exhibit.

Estimates show that Spain attracted some 82 million 600 thousand foreign tourists in 2018, up one percent year on year. Income from the tourist industry the same year hovered around € 90 billion, showing a 3-percent increase over the year before.

Tehran, Islamabad to Enhance Bilateral Trade

TEHRAN (Dispatches) - Iran and Pakistan decided to strengthen their bilateral trade to

reach \$5 billion in the businesses.

This target is planned to be achieved by easing business communication between Iran and Pakistan, along with removing trade obstacles between them and accelerating their preferential trade.

Pakistan's Foreign Ministry stated: "Bilateral Political Consultation between Iran and Pakistan is one of the several important institutional

mechanisms to regularly review and chart the way forward in various areas of cooperation."

It added: "In addition, a long 'border of friendship' between the two countries has provided a means for regular people-to-people contacts over the centuries. In recent years, both countries have also provided each other principled support on the issues of Kashmir and the JCPOA."

Total CEO: Influx of U.S. Oil Exports Could Weigh on Prices

PARIS (Reuters) - An expected increase in U.S. oil exports could weigh on oil prices towards the end of the year, the chief executive of French energy company Total said on Wednesday.

Speaking to France's BFM Business TV on the sidelines of the World Economic Forum in Davos,

Pouyanne said there were many factors weighing on oil prices, yet a key one was related to the situation in the United States.

One of the main reasons as to why prices were expected to be weak was because in the United States - a major oil producer - a good part of its

production was not being exported because of bottlenecks at the pipelines.

"These are being constructed, and when it will be done at the end of the year, there will be an influx of U.S. crude in the market and this will drag prices lower towards the end of the year," Pouyanne said.