

# EU Official: 100 European Firms to Enter Talks With Iran



TEHRAN (Dispatches) - Under a new initiative for cooperation between Iran and small and medium-sized companies from the EU, 100 European industrial enterprises are going to hold business talks with Iranians, a top EU foreign policy official announced.

In a meeting with Head of the Atomic Energy Organization of Iran Ali Akbar Salehi, held in

Norway, Secretary General of European External Action Service (EEAS) Helga Schmid assured Iran of the efforts to save the 2015 nuclear deal and secure Tehran's economic benefits under the agreement.

She also pointed to a new initiative for trade negotiations between small and medium-sized companies from Iran and the EU,

saying 100 firms will soon launch business talks with Iran.

Since more than 60 percent of European industries are categorized at that level, the upcoming trade negotiations are expected to provide a proper framework for direct cooperation between Iran and the EU, Schmid added.

Salehi, for his part, called for genuine and practical measures from the European parties to the Joint Comprehensive Plan of Action (JCPOA) for saving the deal.

Reiterating the need for the removal of sanctions on Iran under the JCPOA, he said it is impossible to honor the nuclear deal commitments while sanctions are still in place.

In his trip to Oslo, the Iranian nuclear chief has held meetings with top officials from Norway, the EU and the UN.

# Oman, Iran Gas Pipeline on Track Despite U.S. Sanctions

VIENNA (Dispatches) - Oman plans to still go ahead with a giant \$1.5 billion natural gas pipeline linking the sultanate with Iran despite the threat of U.S. sanctions imposed on the Islamic republic, according to the Persian Gulf Arab state's oil minister.

Agreed in 2013, the subsea pipeline will deliver 1 Bcf/d of gas to Oman potentially for processing into LNG and also for domestic consumption.

"We are still going ahead," said Mohammed al-Rumhy, speaking at the OPEC's formal meetings on Friday. "Formally, we are still waiting for the detail of the sanctions. On paper we're sending the tender documents to companies interested all over the world."

U.S. sanctions targeting Iran's energy sector are due to come into force in November but are expected



Oman's oil minister has said the country will proceed with plans to build a \$1.5-billion gas export pipeline from Iran despite the reinstatement of U.S. sanctions.

to focus on its oil industry. Oman's link with Iran is in contrast with ongoing commitment to its gas other potential partners.

# India to Pay Rupee for Iran Oil Imports

NEW DELHI (Dispatches) - India is looking to revive a rupee trade mechanism to settle part of its oil payments to Iran, fearing channels to pay Tehran might choke under pressure from U.S. sanctions, a government source said on Friday.

President Donald Trump said in early May that the United States would walk away from an international nuclear deal with Iran and impose renewed U.S. economic sanctions on Tehran.

Some sanctions take effect after a 90-day "wind-down" period ending on August 6, and the rest, notably affecting the petroleum sector, after a 180-day period ending on November 4.

And also, India is trying to make Chabahar port in Iran operational by 2019, the government said in a



India will reportedly pay for Iranian oil in rupees, as the two countries seek to bypass the US economic pressure on Tehran.

statement on Friday.

The India-backed Chabahar port complex in Iran is being developed as part of a new transportation corridor for land-

locked Afghanistan that could

potentially open the way for millions of dollars in trade.

The port would offer easy accessibility to CIS countries, transport minister Nitin Gadkari said in the statement.

# Official: Iran Ready to Develop Economic Infrastructures With EU

TEHRAN (Dispatches) - Vice President for Science and Technology Sorena Sattari has said Iran's readiness to cooperate with the European countries in establishing the required infrastructures and channels for the promotion of economic and technological relations.

Addressing the 2nd International Iran-Europe Economic and Technological Conference in Brussels, Sattari said: "Iran is among five top world countries with the most growth rate in entrepreneurship between 2016 and

2017".

Iran ranks first in the region in production of biopharmaceutical products and we export these products to the world.

The 2nd International Iran-Europe Economic and Technological Conference held in Brussels on June 21-22 with the aim of countering fears of doing business with Iran after the U.S. withdrawal from the Joint Comprehensive Plan of Action (JCPOA).

# Minister Calls For Closer Business Ties With Slovakia

TEHRAN (Dispatches) - Iran's Minister of Economy and Financial Affairs Masoud Karbasian has called for expansion of ties between Tehran and Bratislava in a range of areas, including business and economy.

"The development of banking, industrial and commercial ties should be a top priority for the two nations," Karbasian said in a meeting with senior Slovak officials in Bratislava.

"Slovakia is one of the most important trade partners of Iran in Eastern Europe," he said.

The Iranian minister said the two countries need to make all-out effort in order to use all their untapped potential and increase the volume of their trade turnover.

Iran is now exporting agricultural products to Slovakia, he said, noting that this could help increase the two countries' export capacities in the future.

Karbasian further referred to the goods exported by Slovakia to Iran, and emphasized the need for the further expansion of banking ties between Tehran and Bratislava.

# Serbia, Iran Ink MoUs to Expand Mutual Cooperation

TEHRAN (Dispatches) - Iranian Minister of Industry, Mine and Trade Mohammad Shariatmadari and Serbian Minister of Trade, Tourism and Telecommunications Rasim Ljaji? in a meeting in Belgrade have signed several

memoranda of understanding (MoUs) to broaden bilateral ties in different fields.

The Iranian minister also signed another MoU with Serbian Minister of Construction, Transport and Infrastructure

Zorana Z. Mihajlovi? to broaden aviation cooperation.

Shariatmadari and the Serbian minister of agriculture signed another MoU on fighting pests and plant protection and quarantine.

# U.S. Asks Japan to Halt Iran Oil Buying

TOKYO (Bloomberg) - The U.S. has asked Japan to completely halt oil imports from Iran, going beyond the reductions that were demanded when sanctions were imposed earlier this decade, according to people with knowledge of the matter.

While American government officials made the request

during talks with Japanese counterparts in Tokyo this week, no decision has been reached and discussions will continue later, said the people, who asked not to be identified because the matter is confidential.

When U.S. President Donald Trump decided to renew sanctions against Iran last month, his

administration gave its allies 180 days to reduce purchases from the OPEC producer.

Japan, Asia's fourth-largest buyer of Iranian supplies, received 5.3 percent of its oil requirements from Iran, or 172,000 barrels a day, in 2017, according to data from the Asian nation's Ministry of Economy, Trade and Industry.

# Turkey Hits U.S. With Retaliatory Tariffs

ANKARA (AFP) - Turkey has hit back at the United States with steep tariffs on \$1.8 billion of goods for President Trump's duties on steel and aluminum imports that went into effect in March.

The tariffs amount to \$266.5 million on products from rice to tobacco and autos, paper and coal, according to the World Trade Organization.

The additional retaliatory tariffs range between 5 and 40 percent and are set to start on Thursday. Trump has imposed tariffs of 25



percent on steel and 10 percent on aluminum imports.

"We cannot and will not allow Turkey to be wrongly blamed for America's economic challenges," Turkish Economy Minister Nihat Zeybekci said in a statement. "We are part of the

solution, not the problem."

Other countries such as India, Canada, Mexico and the European Union, as well as China have either applied retaliatory tariffs on the United States or plan to do so within the next few weeks over Trump's tariff moves.

Those tariffs are causing great anxiety to ripple through many sectors of the U.S. economy including agriculture, which expects to take one of the biggest hits from the tariffs.

# Airbus Warns Could Leave UK If No Brexit Deal

PARIS (AFP) - Aviation giant Airbus has warned it could pull out of Britain if it leaves the European Union without a deal, upping the pressure Friday on Prime Minister Theresa May to make progress in Brexit negotiations with Brussels.

The European group, which directly employs nearly 15,000 people, warned that crashing out of the bloc would be "catastrophic" and force it to consider its investments.

"Put simply, a 'no deal' scenario directly threatens Airbus' future in the UK," said chief operating officer Tom Williams.

May's government holds out the

possibility of walking away as a negotiating tactic, but says she expects to get a deal before it exits the bloc on March 29 next year.

However, talks are stalled on the issue of the Irish border and Britain's indecision over what it wants.

EU leaders, who will meet May at a summit next week, have warned that time is running out, while Brussels has urged them to step up preparations for no deal.

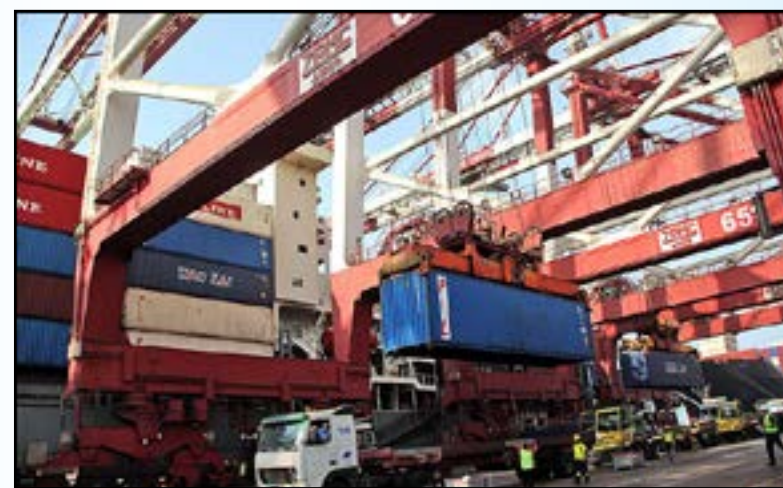
Britain intends to leave the EU's single market and customs union to forge its own independent trade policy and end free movement of labor.

# Report: Iran's Non-Oil Exports Up by 21%

TEHRAN (Dispatches) - Iran's non-oil exports exceeded \$11 billion in the first quarter of the Iranian year (started March 21), a customs report said.

"Iran's non-oil exports hit \$11.242 billion in the first three months of the current year, showing a 21 percent rise compared to last year's corresponding period," Iran's Customs Administration announced.

It also said that the statistics showed that \$9.984 billion worth of commodities were imported to the country during the said period.



# Eurozone Agrees on Deal to End Greece's Bailout

BRUSSELS (Dispatches) - Eurozone financial ministers have agreed to complete the eight-year bailout program for Greece, including debt relief and a big cash payout for Greece, Eurogroup President Mario Centeno announced in the early hours of Friday.

Greece's third bailout is due to end in August. The 19-nation eurozone's financial ministers gathered in Luxembourg debating how to alleviate Greece's burden of repayment on debts.

Suffering from financial crisis, Greece has had to rely on three bailouts since

2010, totaling 320 billion euros (372 billion U.S. dollars). The latest bailout, totaling 86 billion euros under the European Stability Mechanism (ESM) was granted in 2015. And Greece in return has to deliver more than 450 reforms.