

ICA Says Resolved to Facilitate Iran's Trade Ties With World



TEHRAN (IFP) - The chairman of the Asia-Pacific region of International Co-operative Alliance (ICA) says the alliance is seeking to stand by Iran amid the unilateral sanctions imposed on the country and do whatever in its power to facilitate Iran's trade ties with the outside world.

"At present, we are exploring ways to expand mutual trade, commercial and agricultural relations with Iran," Li Chunsheng said in an interview with ILNA.

According to Chunsheng, the

ICA Asia-Pacific is seeking to stand by Iran during the unilateral sanctions imposed by its enemies.

"We will withhold no efforts to help Iran keep its trade ties with the outside world amid the sanctions," he vowed.

Back in November, the U.S. re-imposed the "toughest" sanctions ever against Iran with the goal of curtailing the Islamic Republic's oil exports and putting extra pressure on the country's economy.

The sanctions came after

Washington unilaterally withdrew from the Iran nuclear deal, a multinational accord achieved after marathon talks between Iran and world powers in 2015.

Chunsheng further noted that Iran is a strong country in the Asia and Pacific region and plays a key role in relations between the two continents.

"If Iran keeps moving ahead with the same strength, it can also play a leading role in the expansion of cooperation between ICA members and other states in the world," he added.

He went on to say that the cooperation could be established through workshops in Iran. "It's a good starting point. We can expand our mechanisms through joint projects and efforts."

The Chinese official then referred to the mutual cooperation between Iran and China and said the two states can exchange experiences and establish good mutual relations through expansion of their cooperation.

He also expressed hope that the Islamic Republic and the ICA Asia-Pacific could raise the level of their cooperation by holding constructive meetings.

2nd Specialized Int'l Chemical Expo Kicks Off in Tehran

TEHRAN (Dispatches) - More than 80 Iranian companies join international firms from 9 countries to showcase their products and achievements in the 2nd Specialized International Exhibition of Chemical Industry and Laboratory Equipment in Tehran from Wednesday.

The 2nd Specialized International Exhibition of Chemical Industry and Laboratory Equipment kicked off on Wednesday in Tehran in the presence of representative agencies from nine countries and 85 domestic companies.

As sponsored by Iran Small Industries and Industrial Parks Organization (ISIPO) and Innovation and Prosperity Fund, more than 85 prestigious domestic and foreign companies will showcase their latest achievements and products.

Representatives from nine countries including Germany, UK, India, China, U.S., Italy, Singapore, Hungary and France have displayed their latest products and services in this exhibition.

Organizer of the exhibition Masoud Mostofi, in an interview, said, "Existence of widespread capacities in petrochemical



industries has caused development of chemical industries in the country in various fields."

According to the statistics of the Ministry of Industry, Mine and Trade, some 322 investment priorities have been defined for the country in 17 industrial fields, he maintained.

In the field of laboratory equipment, Iran is one of the major owners of hi-tech laboratory network in the world, he said, adding, "Existence of more than 145 calibration laboratories, 2,450 standard laboratories,

5,000 clinical laboratories, 120 environmental laboratories, 280 nanotechnology laboratories, 300 equipped laboratories cooperating with Food and Drug Organization (FDO) are solid evidence for the said claim."

Given the economic situation of the country, this exhibition is a proper platform for introducing and showcasing relevant products, establishing relationship with current and potential customers, he ended.

Report: Petrochemical Exports Up 32% in 8 Months



TEHRAN (Tasnim) - Iran's Customs Office in a report said the value of country's exports of petrochemical products in the first 8 months of the current Iranian year (March 21 - November 21) have increased by 32 percent compared to the same period last year.

Over the first eight months of the current Iranian year, \$10 billion worth of petrochemicals was exported, showing a 32 percent increase compared to the same period last year, the report said.

About 21,000 tons of various

petrochemical products were sold to foreign countries, according to the data.

However, the country's exports of natural-gas condensate have dropped by 37 percent in the mentioned period, according to the report.

In August, CEO of National Petrochemical Company (NPC) Reza Norouzzadeh said Iran's petrochemical industry was "unsanctionable" and that the exports would continue on schedule, hinting at U.S. sanctions against the country.

Official: Iran Dispatching Workers to Australia, Canada, Denmark

TEHRAN (Dispatches) - Iran is dispatching skilled workers to Australia, Canada, Oman, Turkey and Denmark, and has established five support centers in these countries for the workforce, the director general of workforce management at the Iranian labor ministry Mohammad Akbarnia said.

Akbarnia said the centers have been established as part of the country's new initiatives to facilitate the dispatch of workforce abroad.

The official said a conference was recently held abroad which Iranian officials made arrangements with the private sectors of the five countries in a bid to pave the way for further dispatch of Iranian workers.

"Given the European countries' need for further workers, we may send more of them to the countries in the near future," he said.

Akbarnia said the Islamic Republic plans to establish such support centers for Iranian workers in other states as well, and efforts are underway to obtain the required licenses.

The centers in Australia, Canada, Oman and Turkey began their operation one year ago, and the Denmark office was opened recently.

The Iranian workforce abroad can refer to the centers to receive legal help to resolve their problems, he added.

The centers are tasked with finding jobs for workers linked with international recruitment centers in Iran, protecting their rights and resolving the legal problems of Iranians working in these countries.

EU Takes on Dollar's Global Dominance in New Push for Euro



LONDON (Bloomberg) - The European Union moved to challenge the dollar's dominance in global markets, including energy, as it seeks to strengthen the international role of its currency and become more independent from the U.S. amid a widening rift in transatlantic ties.

The plans, published by the bloc's executive arm, are aimed at mitigating the so-called "exorbitant privilege" of the U.S. dollar, which allows Washington to force global compliance with its foreign policy goals. The push comes amid growing calls to shift to a multipolar system of global currencies to help improve the resilience of the international financial system.

While strengthening the euro's global role would make the international economy less vulnerable to shocks stemming from the U.S., privately, EU officials admit that substantially challenging the dollar's global dominance will likely take time.

According to the commission's plans, the EU must develop "a full range of trustworthy interest rate benchmarks" in financial markets, and a fully integrated instant payment system, the European Commission said. The bloc's executive arm will also explore the possibility to further develop the role of the euro in foreign exchange markets.

The proposed measures include using the euro as default currency in energy contracts agreed between EU member

states and third countries, as well as the creation of euro-denominated price benchmarks for crude oil. While the proposals aren't binding legislation, their potential adoption by the bloc could upend the global energy market.

The commission's recommendations seek to reduce the risk of disruptions to energy supplies due to the actions of third countries.

"A wider use of the euro in the global economy yields important potential for better protecting European citizens and companies against external shocks and making the international finance and monetary system more resilient," EU Economic Affairs Commissioner Pierre Moscovici said.

The plan also seeks to make hedging transactions in euros more attractive. This could be achieved by requiring a greater number of contracts to be cleared through central counterparties, it said, citing past success with creating liquid markets for such products through measures introduced after the financial crisis.

Finalizing the reform of scandal-ridden financial benchmarks could also help "increase the attractiveness of trading and pricing euro-denominated instruments," the commission said. On top of that, officials will help foster "a fully integrated instant payment system" to reduce reliance on foreign providers of card and online payments, it said.

Iraq Seeks Deeper Economic Ties With Iran

TEHRAN (Dispatches) - Iraqi Trade Minister Mohammad Hashim al-Ani in a meeting with Iran's Ambassador to Baghdad Iraj Masjedi on Wednesday expressed hope that Tehran and Baghdad would boost their trade and economic relations, reaffirming the Iraqi government's commitment to develop trade with Iran.

Hashim al-Ani, referred to the upcoming visit by Iran's Minister of Industry, Mine and

Trade Reza Rahmani to his country, voiced his eagerness to talk discuss development of bilateral relations in the economic, investment and trade fields.

In the meeting held in Baghdad, the Iraqi minister expressed hope that the two neighbors would boost their trades and economic relations.

Referring to the U.S.' unilateral sanctions on Iran, the Iraqi official reiterated his respective

government's support to the Islamic Republic, saying Iraq will not abandon Iran under pressure.

Masjedi, for his part, expressed gratitude toward Iraq for making every effort to deepen relations with Tehran, saying, the Iranian private sector is ready to broaden the scope of its activities and cooperation with Iraqi partners in different economic sectors.

Gigantic Offshore Platform Held in Place in Iran's South Pars

TEHRAN (Tasnim) - Iranian experts installed the first platform of Phase 13 of the South Pars gas field after shipping the megastructure in the Persian Gulf on Wednesday.

Loading of the homegrown platform, weighing 2,200 tons, had begun in the southern port city of Bushehr around six weeks ago.

According to the project's contractor, Phase 13 includes a total of four offshore platforms with advanced gas-extracting structures which would send gas from 38 offshore wells to onshore refineries on the Kangan coast through two 32-inch gas transmission pipelines at a distance of 90 kilometers.

The main platform that was held in place is expected to produce 500 million cubic feet of gas every day after coming on stream next month.

In April 2017, Iranian President Hassan Rouhani inaugurated phases 17, 18, 19, 20 and 21 of the South Pars gas field, whose development has been divided into 28 phases.

The energy-rich zone is located in the Persian Gulf straddling the maritime border between Iran and Qatar, covering an area of 9,700 square kilometers, of which 3,700 square kilometers belongs to Iran.

It is estimated that the Iranian section of the field contains 14 trillion cubic meters of gas and 18 billion barrels of condensates in place.