

Iran, India Can Enhance Economic Sectors: Iranian Envoy



NEW DELHI (Dispatches) - Iran's Ambassador to India Ali Chegeni has suggested a barter trade system with India beyond the existing rupee payment mechanism in which items could be traded sectorally.

"We could do barter trade with India agriculture against agri-

culture, pharmaceutical against pharmaceutical and so on," Chegeni said at an interactive session with Indian business organized by PHDCCI on Wednesday.

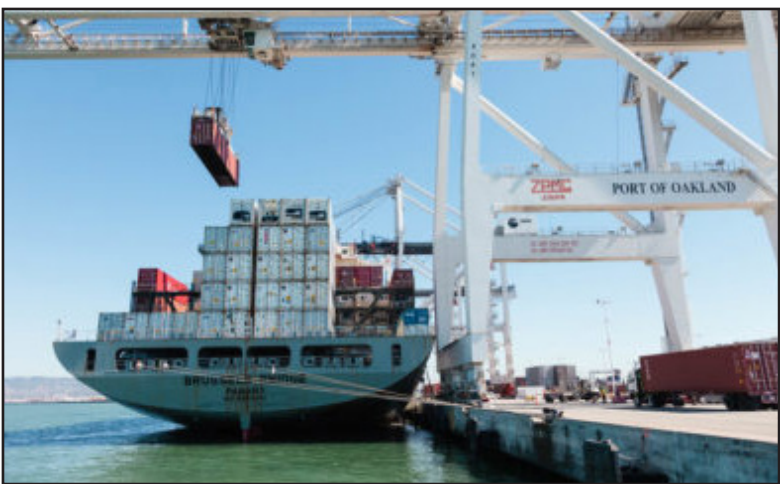
Chegeni pointed out that despite U.S. economic sanctions against Iran, the bilateral trade between India and Iran had increased to

\$17.50 billion in 2018 from \$13.5 billion the previous year. There is scope for bilateral trade to rise to \$30 billion soon and then to \$50 billion, he added.

"The relationship between Iran and India is complimentary. We don't compete with each. We need the items that the other country produces," Chegeni said. India and Iran re-activated the Rupee payment mechanism in October 2018 when the U.S. sanctions against oil imports from Iran were implemented. India, however, has put a stop on oil imports from Iran after the U.S. withdrew its exemption earlier this year.

The Iranian ambassador said that a barter trade mechanism for broad categories of goods can easily be implemented such as agriculture, fertilizers, drugs and vehicle parts. Chegeni also said that Iran will give multiple entry visas for a year to Indian businesses to facilitate travel and trade.

Non-Oil Exports From Chabahar Port Grow 100%



TEHRAN (Dispatches) - Managing Director of Ports and Maritime Organization of Sistan and Baluchistan, Behrouz Aghaei has announced that exports of non-oil goods from Chabahar Port has increased 100 percent in the first five months of the current Iranian calendar year (ending on August 22), in comparison with the same period last year.

According to him, Loading and unloading of oil and non-oil products have grown 41 percent year-on-year, in the said time.

As Aghaei announced in late June, Non-oil exports from Chabahar Port increased 100 percent in the first three months of the current year (March 21 - June 21), showing a significant 100 percent growth as compared to the

last year's corresponding period.

"Loading and unloading goods increased considerably after the inauguration of first phase of Shahid Rajaei Port of Chabahar. The loading and unloading operations of various types of oil- and non-oil products in Chabahar Port registered a 37 percent growth since the beginning of this year as compared to the same period last year," he said at the time.

Chabahar Port is a seaport in Chabahar located in southeastern Iran, on the Gulf of Oman. It serves as Iran's only oceanic port, and consists of two separate ports named Shahid Kalantari and Shahid Beheshti, each of which has five berths.

After years of negotiations, Iran has awarded the development project of its strategic Chabahar port to India, and the South Asian country committed \$500 million to build two new berths in this port.

China Replaces Saudi Shrimp With Iranian Shipments

TEHRAN (Press TV) - China has banned imports of shrimp from Saudi Arabia and granted market access to 40 exporters from Iran, a report says.

The ban came after Chinese customs detected white spot syndrome virus (WSSV) in a shipment of shrimp, China's industry publication Foodspath said.

Citing an industry source, it said Chinese customs had implemented the ban "to prevent the

disease from entering China".

The ban was followed by market access being granted to Iranian shrimp exporters, including Daryazad Seafood Products which is headquartered in Bushahr province, producing raw processed and value-added shrimp products.

China is the largest market for Iran which exports some 30,000 tonnes of shrimp a year, London-based global seafood news

website Undercurrent News reported.

Iranian veterinary authorities said China endorsed the exporters after they met Chinese laws, regulations and standards, paving the way for direct shipments.

In the absence of official export approval, Iran's exporters relied on sending shrimp to China through Vietnam.

Exporting through Vietnam, however, has become more chal-

Petrochemical Plants Equipped With Waste Management Systems

TEHRAN (Shana) - All petrochemical companies operating in Iran have been equipped with waste management systems to minimize environmental issues, an official said.

According to the National Petrochemical Company (NPC), Davoud Emadi, the director of the HSE department at NPC, said that the move was aimed at minimizing environmental challenges of petrochemical operations in the country.

Stressing the importance of environmental measures to his department, Emadi said, "Fortunately, petrochemical complexes and plants have made significant strides in recent years in this regard."

He said the sector's move towards green and low-carbon operations was a strategy in all sectors of the industry, adding that greenhouse gas emission reduction



projects are being implemented in petrochemical companies as Kermanshah, Razi, Maroon and Shiraz petrochemical plants have made great achievements in this field.

The official further said that Ban-

dar Emam Petrochemical Plant had carried out a landfill project with 30,000 tons of capacity which is regarded as the first standard petrochemical landfill in the industry in Iran.

FAO Highlights Potential of Genetic Improvements in Aquaculture

TEHRAN (Tasnim) - Appropriate application of genetic improvement in aquaculture, with a focus on selective breeding, will help boost food production, according to a new FAO report.

Aquaculture is lagging far behind terrestrial agriculture - both crops and livestock - in terms of the characterization, domestication and improvement of its genetic resources for food production. The report, titled "The State of the World's Aquatic Genetic Resources for Food and Agriculture", concludes that we have the opportunity to significantly enhance sustainable aquaculture production through the strategic management and development of some of the more than 550 species currently used in aquaculture.

According to this new FAO report, we are still largely farming wild fish, with 45 percent of cultured species being little different from their wild counterparts.

The report stresses the potential for sustainable production gains through the genetic improvement of farmed aquatic resources.

According to FAO, a growing human population is expected to drive an increase in fish consumption of approximately 1.2 percent per annum over the next decade. Production of fish and fish products is estimated to reach over 200 million tonnes by 2030.

Given that production from the world's capture fisheries has stabilized at about 90-95 million tonnes per annum, with nearly a third of marine fish stocks being overfished, there is little scope for additional production in the foreseeable future except through loss and waste and efficiencies management. The expected growth in demand for fish and fish products, therefore, needs to be largely met from aquaculture. In this context, the responsible and sustainable use of aquatic genetic resources will be essential to fulfill this role.

Numerous technologies are available to improve aquatic genetic resources with FAO recommending a focus on well-designed, long-term selective breeding programs, which can increase the productivity of aquatic species by 10 percent per generation.

Trades in Tehran Stock Exchange on Rise Year After U.S. Sanctions

TEHRAN (Dispatches) - Latest reports show that Iran's economy has found its way under pressures with increase in stock exchange market, 16 months after U.S. President Donald Trump unilaterally withdrew from nuclear deal and imposed Washington's unilateral sanctions against Tehran.

TEDPIX, the main index in Tehran Stock Exchange (TSE), rose 1.31 percent to 278,469 points while the price index TEPIX was also up 1.31 by gaining 967 points to stand at 74,844, a report by the IIRB News said.

A total of 4,401 billion shares were traded in the TSE in 420,000 times of exchange on Tuesday with an overall value of 17.340 trillion rials (over \$155 million), said a local media.

The highest-yielding shares traded in the market on Tuesday were for publication and printing companies, followed by firms active in engineering and construction, communications, garment, woodwork and paper production sectors.

The rally came against the backdrop of reports from a summit of G7 industrial countries in France where leaders agreed to find a solution to a stalemate between Iran and the United States.

The upbeat data pushed Iran's currency rial higher against the U.S. dollar as many household flocked to the markets to sell their foreign currency savings.

TSE chief Shapour Mohammadi confirmed that the G7 meeting had impacted the trades in the stock market. He told the ILNA news agency on Tuesday that a trip two days earlier by Iranian Foreign Minister Mohammad Javad Zarif to France to meet French officials concurrent with the G7 summit helped stocks rally.

Turkey Aims to Boost Trade With Russia to \$100bn

MOSCOW (RT) - Turkish President Recep Tayyip Erdogan has set an ambitious task to increase trade turnover between Turkey and Russia to \$100 billion. That is nearly four times more than the current trade volume between the two countries.

Bilateral trade already exceeds \$25 billion, but that does not reflect the cooperation potential, according to Erdogan.

The two countries are currently drafting an intergovernmental agreement on expanding settlements in national currencies. "It will ensure uninterrupted transaction services," said Russian President Vladimir Putin after talks with his Turkish counterpart at the International Aviation and Space Salon, MAKSS 2019.

Turkey's leader earlier announced that Ankara is preparing to conduct trade through national currencies with China, Russia, and Ukraine. It has also discussed a possible replacement of the US dollar with national currencies in trade transactions with Iran.

Moscow and Ankara are working closely in the energy sector, including such flagship projects as the construction of the first nuclear power plant in Turkey, Akkuyu, as well as the Turkish Stream natural gas pipeline, also known as the TurkStream. In March, land and sea sections of the pipeline were connected and it is set to become operational by the end of this year.

U.S. Trade Agency Affirms Trump's Tariff Hike on Chinese Goods

WASHINGTON (Reuters) - The U.S. Trade Representative's office on Wednesday officially reaffirmed President Donald Trump's plans to add an additional 5% tariff on a \$300 billion list of Chinese imports starting on Sept. 1 and Dec. 15.

USTRA said in a Federal Register notice that it would impose a 15 percent tariffs to a portion of the target goods from Sept. 1, with the remainder, including cell phones and laptop computers, getting a 15% tariff on Dec. 15. The Trump administration had previously set plans to impose a 10% tariff on



these imports. Trump announced the tariff increase last Friday on Twitter in re-

sponse to Chinese retaliatory tariffs on \$75 billion worth of U.S. goods, including crude oil.