



Iran needs more foreign investment in petchem industry: Official

The secretary of the Association of Petrochemical Industry Corporation said Iran's petrochemical industry should attract more foreign investment. Please visit the following link for more information:

<http://www.iran-daily.com/News/233074.html>

Governor of Khoy, governor of Turkey's Van sign cooperation agreement

Urumieh, Oct 20, IRNA -- The governor of Khoy city of West Azarbaijan Province of Iran and governor of Van Province of Turkey have signed a security and economic cooperation agreement, entitled Fifty-second Security Sub-Committee Contract. Please visit the following link for more information:

<http://www.irna.ir/en/News/83072519>

Maku FTZ becoming northwest logistics center of Iran

Urumieh, Oct 20, IRNA -- Managing Director of Maku Free Trade Zone Organization of Iran says Maku FTZ airspace license was issued for the airport of the region in the past month and noted that Maku FTZ is turning into a northwest logistics center of the country by constructing an airport city. Please visit the following link for more information:

<http://www.irna.ir/en/News/83072536>

Iran, South Korea plan 'comprehensive' boost in ties

Iran's new ambassador to South Korea said there is a 'comprehensive plan' to expand ties with Seoul in face of the resumption of US actions. Please visit the following link for more information:

<http://www.iran-daily.com/News/233081.html>



Iran's Payam International Airport Ready for Exports

Payam International Airport, located in the city of Karaj 40 km west of Tehran, has prepared all the facilities needed for exporting goods. Please visit the following link for more information:

<https://financialtribune.com/articles/economy-domestic-economy/94590/irans-payam-international-airport-ready-for-exports>

Iran: Port Services Offered at Cheaper Exchange Rates

All Iranian exporters and importers can now employ cheaper foreign currency rates used in the government's system for registering trade when using maritime and port services. Please visit the following link for more information:

<https://financialtribune.com/articles/economy-business-and-markets/94591/iran-port-services-offered-at-cheaper-exchange-rates>

'Pumping foreign currency into secondary market to be accelerated'

TEHRAN- "Within the next few weeks, the procedure of injecting non-oil exports revenues into the foreign exchange secondary market will be lubricated to supply the required forex sources for imports," the Public Relations Department of the Central Bank of Iran (CBI) quoted the bank's Governor Abdolnaser Hemmati as saying on Saturday. Please visit the following link for more information:

<https://www.tehrantimes.com/news/428768/Pumping-foreign-currency-into-secondary-market-to-be-accelerated>

Iranian Elevator Manufacturers Look Beyond Borders

Iran's elevator manufacturing companies have the capacity to build 80,000 elevators annually, but currently they manufacture only 30,000 due to the prevailing recession in the housing sector, the head of the newly-formed Iran's National Union of Elevator said. Please visit the following link for more information:

<https://financialtribune.com/articles/economy-domestic-economy/94589/iranian-elevator-manufacturers-look-beyond-borders>



Iranian bank debts at alarming rate: report

TEHRAN, Oct. 20 (Xinhua) -- Debts of Iranian banks to the Central Bank of Iran (CBI) have been rising at an alarming rate in recent years, Eghtesadonline news website reported on Saturday. Please visit the following link for more information:

http://www.xinhuanet.com/english/2018-10/20/c_137547204.htm

Iran Signs MoU with Germany on Training Managers

Iran Small Industries and Industrial Parks Organization and the German Society for International Cooperation (known by the German abbreviation GIZ) have signed a memorandum of understanding on a manager training program. Please visit the following link for more information:

<https://financialtribune.com/articles/economy-domestic-economy/94561/iran-signs-mou-with-germany-on-training-managers>

Iran: Imports of Essential Goods Top \$4.6 Billion (Mar-Sep 2018)

Over 9.13 million tons of essential goods worth \$4.67 billion were imported into Iran during the first half of the current Iranian year (March 21-Sept. 22), accounting for 56% and 21% of the total imports in terms of weight and value respectively. Please visit the following link for more information:

<https://financialtribune.com/articles/economy-domestic-economy/94562/iran-imports-of-essential-goods-top-46-billion-mar-sep-2018>

Iranian oil armada heads to China ahead of U.S. sanctions

An unprecedented volume of Iranian crude oil is set to arrive at China's northeast Dalian port this month and in early November before U.S. sanctions on Iran take effect, according to an Iranian shipping source and data on Refinitiv Eikon. Please visit the following link for more information:

<https://www.tehrantimes.com/news/428723/Iranian-oil-armada-heads-to-China-ahead-of-U-S-sanctions>

Iran-Azerbaijan automobiles to be exported to Russia

Baku, Oct 20, IRNA – The Azerbaijan Republic deputy finance minister said on Friday that talks are underway to export automobiles jointly produced by Tehran and Baku to Russia and Georgia. Please visit the following link for more information:

<http://www.irna.ir/en/News/83071564>

New Delhi trying to start rupee-rial operations for Chabahar Port

TEHRAN, Oct. 20 (MNA) – India's Shipping Secretary Gopal Krishna said the country is weighing a rupee-rial payment mechanism for the Chabahar project in Iran as it weaves a way around the US's impending sanctions against Iran from Nov. 4, to kickstart the port that is considered critical to the country's geopolitical and trade interests. Please visit the following link for more information:

<https://en.mehrnews.com/news/138848/New-Delhi-trying-to-start-rupee-rial-operations-for-Chabahar>

UK Preserving Iran Humanitarian Trade in Face of US Sanctions

High-level meetings on Thursday and Friday in London were held to maintain and develop Iran-UK trade ties, and a major focus was on preserving humanitarian trade to Iran threatened by inconsistencies in US policies in administering unilateral sanctions. Please visit the following link for more information:

<https://financialtribune.com/articles/economy-domestic-economy/94564/uk-preserving-iran-humanitarian-trade-in-face-of-us>

Expert says Iran inks contract with Syria in petrochemical, agricultural fields

TEHRAN, Oct. 20 (MNA) – Sa'dollah Zare'ei senior expert for regional issues said that Islamic Republic of Iran has signed different important contracts for rebuilding Syria. Please visit the following link for more information:

<https://en.mehrnews.com/news/138850/Expert-says-iran-inks-contract-with-Syria-in-petrochemical-agricultural>

Pakistan's hydropower projects offer vast opportunities to Iranian investors: Envoy

Islamabad, Oct 20, IRNA - Consul General of Iran in northwestern Pakistani city of Peshawar says keeping in view Pakistan's growing energy requirements, Iranian investors can invest their money in country's hydropower projects. Please visit the following link for more information:

<http://www.irna.ir/en/News/83071837>

Customs: Iran's Exports to Neighboring States Hits \$13bln in 6 Months

TEHRAN (FNA)- Iran considerably increased its exports in the first six months of the current Iranian year (March 20-September 22), a customs administration report said. Please visit the following link for more information:

<http://en.farsnews.com/newstext.aspx?n=13970728000577>



Leader agrees to \$500mn withdrawal for pharmaceuticals

TEHRAN, Oct. 21 (MNA) – Iran's VP Es'hagh Jahangiri said Sun. that Leader of Islamic Revolution has agreed to the withdrawal of \$500 million from Iran's sovereign wealth fund to support pharmaceutical companies. Please visit the following link for more information:

<https://en.mehrnews.com/news/138897/Leader-agrees-to-500mn-withdrawal-for-pharmaceuticals>

Baku faithful to OPEC agreement even after US anti-Iran sanctions: Minister

Baku, Oct 21, IRNA – Azerbaijan will continue its activities within the framework of the output deal agreed by the Organization of Petroleum Exporting Countries (OPEC) and non-OPEC members even after US re-imposition of sanctions on Iran, Azeri energy minister announced. Please visit the following link for more information:

<http://www.irna.ir/en/News/83073352>

MP: Iran has rare banking system

Investigation should be carried out in the Forex Management Integrated System (locally known as NIMA), it is illegal for banks to increase interest rates as this triggers inflation, Head of the Iranian Parliament's Anti-Corruption Faction and MP from Hamadan city Amir Khojasteh said, Aftabnews reported. Please visit the following link for more information:

<https://en.trend.az/iran/business/2968573.html>

Turkey's oil import from Iran rises

Ankara, Oct 21, IRNA – Turkey has increased its oil imports from Iran during the past 2.5 months and has planned to import at least three oil consignments from Iran every month, Turkish media reported. Please visit the following link for more information:

<http://www.irna.ir/en/News/83073520>



Persian Gulf Star Refinery's 3rd phase initially starts operation

TEHRAN, Oct. 20 (MNA) – The third phase of Persian Gulf Star Refinery (PGSR), in the city of Bandar Abbas, southern Hormozgan province, has started a pilot run in a step toward increasing the country's gasoline output and self-sufficiency in meeting domestic demand. Please visit the following link for more information:

<https://en.mehrnews.com/news/138851/Persian-Gulf-Star-Refinery-s-3rd-phase-initially-starts-operation>

Sri Lanka seeks waiver for Iranian oil imports

TEHRAN, Oct. 21 (MNA) – Sri Lanka, which is dependent on Iranian light crude, has sought advice from India over its strategy on purchasing oil from the country in the light of tightening US sanctions during bilateral talks. Please visit the following link for more information:

<https://en.mehrnews.com/news/138901/Sri-Lanka-seeks-waiver-for-Iranian-oil-imports>

Iran, Oman willing to set up a joint fund for trade

TEHRAN- Iran and Oman are willing to set up a joint fund for bilateral trade, Iran-Oman Joint Chamber of Commerce Chairman Mohsen Zarrabi told ILNA on Sunday. Please visit the following link for more information:

<https://www.tehrantimes.com/news/428821/Iran-Oman-willing-to-set-up-a-joint-fund-for-trade>

Iran must benefit from JCPOA economic effects

TEHRAN, Oct. 21 (MNA) – The president of France-Iran Parliamentary Friendship Group Mrs. Delphine O has hailed the financial mechanism that the EU has promised Iran as a significant step to secure Iran's interests in the JCPOA. Please visit the following link for more information:

<https://en.mehrnews.com/news/138912/Iran-must-benefit-from-JCPOA-economic-effects>

Iran: \$16b Urban Renewal Agreement Expected to Create 300k Jobs

A trilateral agreement based on the government's urban renewal initiative is expected to create 300,000 direct and indirect jobs. Please visit the following link for more information:

<https://financialtribune.com/articles/economy-domestic-economy/94616/iran-16b-urban-renewal-agreement-expected-to-create-300k>

President Rouhani commends honest exporters

Tehran, Oct 22, IRNA – President Hassan Rouhani on Sunday commended honest exporters as heroes of the anti-sanction front, saying that ill-wishers intended to block Iran's presence in global economy. Please visit the following link for more information:

<http://www.irna.ir/en/News/83073937>

Europe after keeping Iran bank connected to world: French MP

Philippe Bonnacarrere (R), the president of France-Iran Friendship Group at the French Senate, Kazem Jalali (C), the president of France-Iran Friendship Group at Iran's Parliament, and Delphine O, president of France-Iran Friendship Group at the French National Assembly, give a joint press conference in the Iranian capital Tehran on October 21, 2018. (AFP photo). Please visit the following link for more information:

<https://www.presstv.com/Detail/2018/10/21/577718/Iran-France-economy-bank-sanctions-United-States>

US pressures SWIFT to cut off Iran from global banking transactions to enforce sanctions

The US aims to disconnect Iran from the SWIFT global payment network as part of new economic sanctions against the Islamic Republic in November. Disconnection from network would make it difficult for Iran to get paid for exports. Please visit the following link for more information:

<https://www.rt.com/business/441904-iran-swift-mnuchin-sanctions/>

European Firms Returning to Iran under New Names: Austria

The Austrian ambassador to Tehran says the European companies' withdrawal from Iran over the US sanctions was temporary, and they are returning to the country under new names. Please visit the following link for more information:

<https://ifpnews.com/exclusive/european-firms-returning-to-iran-under-new-names-austria/>

French MPs Voices Support for N. Deal

TEHRAN (FNA)- The president of France-Iran Parliamentary Friendship Group Delphine O said Iran must benefit from the economic advantages promised in the Iran deal of 2015. Please visit the following link for more information:

<http://en.farsnews.com/newstext.aspx?n=13970730000143>

Iran's trade balance with Belarus becomes positive after 25 yrs.

TEHRAN, Oct. 22 (MNA) – Iran's Ambassador to Belarus Mostafa Oveysi said that Iran's trade balance with Belarus turned positive after 25 years. Please visit the following link for more information:

<https://en.mehrnews.com/news/138932/Iran-s-trade-balance-with-Belarus-becomes-positive-after-25-yrs>

Vietnam to import Iranian agricultural products

TEHRAN, Oct. 22 (MNA) – Chairman of the Iranian Agriculture Ministry's Department for International Affairs said the country is set to offer its agricultural products in the Vietnamese market. Please visit the following link for more information:

<https://en.mehrnews.com/news/138924/Vietnam-to-import-Iranian-agricultural-products>

Wheat imports minimize into zero level

TEHRAN, Oct. 22 (MNA) – Wheat Project Commissioner in the Ministry of Agriculture Esmaeil Esfandiari said that wheat imports level has been minimized into zero level. Please visit the following link for more information:

<https://en.mehrnews.com/news/138944/Wheat-imports-minimize-into-zero-level>



Azerbaijan's Baku-Nakhichevan railway project under revision: Official

The railway project to link Baku to Azerbaijan's Nakhichevan Autonomous Republic is being revised, chairman of Azerbaijan Railways CJSC told reporters in Baku on Monday. Please visit the following link for more information:

<http://www.iran-daily.com/News/233176.html>

Iran: New Logistics Document Seeks to Cut Transport Costs by 30 Percent

The document targets a 44% decline in freight fuel consumption (down from 9.6 billion liters to 5.4 billion liters), a 12% decrease in expenses caused by road accidents and a 15% reduction in environmental pollution expenses. Please visit the following link for more information:

<https://financialtribune.com/articles/economy-domestic-economy/94647/iran-new-logistics-document-seeks-to-cut-transport-costs-by>

Document on Iran-Europe coop should be ready by the next few days: MP

TEHRAN - Majlis National Security and Foreign Policy Committee Chairman Heshmatollah Falahatpisheh said on Sunday that document on economic cooperation between Iran and Europe should be prepared in the next few days. Please visit the following link for more information:

<https://www.tehrantimes.com/news/428858/Document-on-Iran-Europe-co-op-should-be-ready-by-the-next-few>

Iran Hosts Conference on Economic Diplomacy

The Iranian capital Tehran on Sunday hosted a national conference called "New Methods for Advancing Economic Diplomacy with Emphasis on Development Cooperation". Please visit the following link for more information:

<https://ifpnews.com/exclusive/iran-hosts-conference-on-economic-diplomacy/>

India, Afghanistan, Iran Meet to Fast-Track Chabahar Development

Senior officials of Afghanistan, India and Iran on Tuesday met in Tehran to discuss the development of Chabahar Port, a sign that India is committed to the project despite the threat of looming US sanctions on the West Asian country. Please visit the following link for more information:

<https://financialtribune.com/articles/domestic-economy/94693/india-afghanistan-iran-meet-to-fast-track-chabahar-development>

Hormozgan Mineral Exports Top \$15 Million

A total of 908,833 tons of mineral products worth more than \$15 million were exported from the southern Hormozgan Province during the first half of the current fiscal year (March 21-Sept. 22). Please visit the following link for more information:

<https://financialtribune.com/articles/domestic-economy/94698/hormozgan-mineral-exports-top-15-million>

US Continues to Ship Soybeans to Iran Despite Sanctions

Escalating tensions between the US and Iran have not impeded a surge in soybean business that resulted from China's decision to shun American shipments as part of the nation's trade dispute. Please visit the following link for more information:

<https://financialtribune.com/articles/domestic-economy/94695/us-continues-to-ship-soybeans-to-iran-despite-sanctions>

Swiss Think Tank Says India Can Do Without Iran Oil

India can probably do without importing Iranian crude oil, the chairman of a Switzerland-based think tank told Times of India on Wednesday, but warned that the trade wars and tariffs are more worrisome for India's economy. Please visit the following link for more information:

<https://financialtribune.com/articles/energy/94689/swiss-think-tank-says-india-can-do-without-iran-oil>

China's Bank of Kunlun Has Not Stopped Iran Business

An official with the Iran-China Chamber of Commerce and Industries denied reports that China's Bank of Kunlun has severed ties with its Iranian customers.

<https://financialtribune.com/articles/business-and-markets/94704/chinas-bank-of-kunlun-has-not-stopped-iran-business>

Please visit the following link for more information:

TEDPIX Ends Tuesday 1.31% Lower

Tehran Stock Exchange's main index lost 2,460.16 points or 1.31% on Tuesday to end trading at 185,318.7.

About 2.75 billion shares valued at \$72.73 million changed hands at TSE for the day.

Trading at TSE and Iran Fara Bourse starts on Saturday and ends on Wednesday.

Derakhshan Tehran Company was the biggest winner as its shares went up 5% to 4,580 rials per share.

Vehicle Axle Manufacturing Company incurred the biggest loss among all TSE-listed companies and went down 5.27% to 2,985 rials per share.

Golgozar Mining and Industrial Complex contributed the most to the benchmark's fall, followed by Bandar Abbas Oil Refining Co., and Mobarakeh Steel Company.

Pars Petrochemical Company gave the biggest boost to the benchmark index, followed by Mobarakeh Steel Co., and Chadormalu Mining and Industrial Complex.

The Price Index lost 716.58 points to close at 53,978.8.

The First Market Index was down 2,222.83 points to post 138,289.2. The Second Market Index decreased by 2,910.43 points to reach 360,626.6.

The Industry Index went down by 2,320.18 points to register 169,461.8. Free Float Index was down 3,173.82 points to hit 195,599.77.

The TSE 30 went down 135.46 point to settle at 9,284.8 and the TSE 50 ended 96.64 points lower to finish at 8,219.4.

IFX Up 0.13%

Iran Fara Bourse's main index IFX gained 2.79 points or 0.13% to close Tuesday trade at 2,105.2.

About 727.49 million securities valued at \$28.37 million were traded at the over-the-counter exchange for the day.

Kish Parsian Electronic Commerce Co. had the highest number of traded shares as 45.73 million of its shares were traded.

Zagros Petrochemical Co. registered highest trade value as \$2.86 million worth of its shares changed hands.

Kish Parsian Electronic Commerce Co., Hormozgan Steel Co., and Arfa Steel Company registered the highest value increase.

Iran Cultural Heritage and Tourism Investment Group Company, Pasargad Oil Co., and Tabarok Company suffered the biggest decline.

Zagros Petrochemical Company, Hormozgan Steel Co., and Arfa Steel Company had the most positive impact on IFX.

Please visit the following link for more information: <https://financialtribune.com/articles/economy-business-and-markets/94673/tedpix-ends-tuesday-131-lower>