







## Ageing Power Plants Becoming a Liability

EghtesadOnline: Replacing old and outdated power plants, namely the Rey power station in south Tehran, is a compulsion.

Power plants with a combined production capacity of 3,000 megawatts have long outlived their usefulness and should be either phased out or renovated, local news wires say.

Officials including Mohsen Tarzatab, head of Iran's Thermal Power Plants Holding Company warn that if rehabilitating the ageing plants is delayed further their maintenance costs will rise to the detriment of the highly subsidized energy sector and the treasury.

Referring to the Rey Power Plant's low efficiency (less than 35%), he said the facility has been in service for more than four decades. The estimated useful life of an electricity plant is around 20 years, according to Financial Tribune.

After negotiations with East Asian firms to attract investment to decommission 3,000 MW from decrepit power plants failed due to the US sanctions in 2018, the government proposed contracts with domestic contractors and paying them in crude oil instead of cash. Senior energy officials including Oil Minister Bijan Namdar Zanganeh say this is not doable. The aspiration to decommission ageing plants appears to be a tall order (at least for now) because the government has been struggling hard to plug its ballooning deficit and the private sector is not interested due to the bloated bureaucracy and not being sure about the mechanism to receive money once the projects are completed.

According to Tarzatab, Iran's long-term plans to boost electricity output from the current 82,000 MW to 120,000 MW cannot be realized unless new power plants come on stream and old plants are renovated.

Pointing to TPPHC's role in meeting power demand, he said at least 85% of Iran's electricity needs are met by thermal power plants. Rey Power Station has 23 units that generate 810 MW a year.

## Iran to enjoy 6.2% share in global petchem production

Addressing a gathering of senior petrochemical executives in the northwestern city of Mashhad on Tuesday, Behzad Mohammadi said the industry in Iran had continued on its path despite the restrictions caused by the sanctions, adding that investment was the main pillar of smartness and dynamism in every economy. He said Iranian petrochemical producers needed to balance their output in order to survive in the intensely competitive market in the world. 56 active petrochemical plants in Iran are now consuming an equivalent of 650,000 b/d of crude oil as feed, he said, adding the number of plants would jump to 83 by 2021, consuming an equivalent of 1.4 mbd of crude oil as feed. Mohammadi also added that the number of operational plants in the country would climb to 109 by 2025 which would consume an equivalent of 1.7 million barrels per day of crude oil. The NPC CEO further said that Iran's annual petrochemical revenue had reached \$17 billion from only \$200,000 back in 1979, the year the Islamic Revolution became victorious. He also said the sector's revenues would cross 37 billion dollars per year by 2025.

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## Iran, FAO Cooperating to Improve Agricultural Monitoring Systems

A recent report on the first phase of the FAO project "Improve agriculture monitoring systems through satellite imagery for Iran" reveals how the introduction of high-resolution satellite imagery enabled the country to gather near-real time crop and field information.



"We are working with Iran using advanced geospatial technologies to support the development

of techniques, as well as policy and investment conditions to achieve sustainable agricultural development under climate change, in Iran," said Douglas Muchoney, Senior Environment Officer and Head of FAO's Geospatial Unit.

He went on to explain how "more frequent and extreme climate events, such as floods, drought and frost, are adversely affecting agricultural production in Iran and this needs a comprehensive, systematic and accurate agricultural monitoring system."

The report presents current data collection practices used by MAJ revealing, for example, the lack of timely and



cost-effective procedures in place that also relied on old census data and sampling techniques. The report also looks in detail at the application of remote sensing in agricultural data collection and a previously implemented pilot project in the Hamedan Province.

Under the project, FAO's Geospatial Unit also organized a 1-week study tour in FAO headquarters for two delegations from MAJ. Through similar ongoing projects in FAO, the participants had a chance to understand better how effective monitoring works in practice.

Meeting with experts from different FAO

departments, the group had the opportunity to look at areas of work and tools including Aquastat, Land Tenure and Cadastral, Disaster Risk Reduction, National Forest Monitoring and Agro-Ecological Zoning (AEZ). The study tour also focused on training in how to use SEPAL and how to map paddy fields in the Mazandaran Province using Sentinel 1 imagery.

Underscoring the significance of this 1-week study tour to FAO headquarters, Keyvan Keshavaraz, the Deputy of Information and Communication Center of MAJ asserted, "Effective agriculture monitoring systems in the Islamic Republic of Iran are

starting to provide data that is fundamental to make informed decisions regarding solutions inland areas affected by climate change." The tour was evidence of Iran's commitment to strengthening and improving its agricultural monitoring system using advanced geospatial technologies.

FAO is working to develop more-efficient and more-accurate methods of using remote sensing information for crop acreage, yield estimation and crop forecasting. The goal is to set-up efficient national monitoring systems that will allow policymakers and others to take timely decisions that protect people and their livelihoods.

"Effective agriculture monitoring systems in the Islamic Republic of Iran are starting to provide data that is fundamental to make informed decisions regarding solutions inland areas affected by climate change."

## Iran discovers oil field is under shadow of sanction; Expert

An energy expert said under normal circumstances, Iran's new oilfield could have encouraged international companies to invest in Iran. He added that this new discovery - Iran's new oilfield in Khuzestan Province has been named 'Namavarani' - is mostly domestic because under sanctions we cannot attract foreign investment. "Under normal circumstances, the more oil we have, the more foreign companies are thinking about long-term investment in our country, meaning this is considered as win-win deal for both sides," petroleum engineer and energy journalist said.

"The fact is that foreign policy is very effective on oil and gas policies."

Following the announcement of a huge oil field discovery in

the southwest at the weekend, Iran Oil Minister Bijan Namdar Zanganeh said Monday that with an estimated 53 billion barrels of crude oil in place, it is the second largest oilfield discovered in Iran after the Asmari layer in Gachsaran that holds 54 billion barrels of crude oil," the Oil Ministry news agency Shana quoted Zanganeh as saying.

The field straddles from Bostan to Omidyeh counties in Khuzestan and is nearly 2,400 km long and 80 meters deep.

With an estimated 157 billion barrels of proved crude oil reserves, Iran has the world's fourth-largest oil reserves and the second-largest gas reserves.

During the past 40 years, 73 oil and gas fields have been discovered in Iran, head of the Exploration Department of the National Iranian Oil Company said. "They include 36 oil fields and 37 gas fields, 26 of them are joint fields," Seyyed Saleh Hendi said.

NO 353

Sudoku

Solution: NO 352

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News

### Iran's steel exports top 4mn tons in seven months

Islamic Republic of Iran exported 4,049,874 tons of steel and related products in the first seven months of the current year (from March 21 to Oct. 22), showing an eight percent increase as compared to the last year's corresponding period.

This volume of steel products was exported by 10 major steel production plants including Esfahan's Mobarakeh Steel Company (EMSCO), Khuzestan Steel Company (KSC), Hormozgan Steel Complex, etc. Some 561,007 tons of steel were exported from August 21 to

Oct. 22, showing a 54 percent increase as compared to the same period last year.

According to the Ministry of Industry, Mine and Trade, 26 to 28 million tons of steel are expected to be produced in the country this year (ending March 2020), 12 million tons of which will be exported to target markets.

According to reports, Esfahan's Mobarakeh Steel Company (EMSCO) exported 885,397 tons of steel, showing a 23 percent increase as compared to the same period last year.

GOLD PRICE PER OUNCE

1,459.4\$

Currency	IRR
USD	42000
GBP	53658
CHF	42125
EUR	46281



### Iran stresses dialogue as only way to resolve regional crises

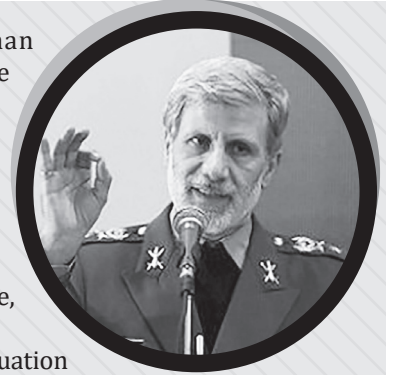
Iranian Foreign Ministry spokesman says the country has always stressed the importance of dialogue and political negotiations as the only solution to regional problems and issues. Seyyed Abbas Mousavi said on Wednesday the Islamic Republic of Iran will do whatever it can to set the stage for talks between countries in the region. He made the remarks in response to reporters who had asked him about recent comments by a United Arab Emirates official saying the country wouldn't like to intensify tensions and wants to see problems settled based on talks and without any outbreak of a war in the region. "The idea of the formation of a forum for regional dialogue and [the conclusion of] the non-aggression treaty as well as the unveiling of the Hormuz Peace Endeavour (HOPE) initiative at the 74th meeting of the UN General Assembly by the Islamic Republic of Iran's president are within the same framework," he noted. He said the HOPE initiative has been presented to heads of state of Iraq and countries to the south of the Persian Gulf. "This plan emphasizes our common security with our neighbours based on compliance with common principles, including not threatening to use force, settling the crises peacefully, respecting the sovereignty of countries and not interfering in the internal affairs of countries as well as nations' right to self-determination," the spokesman added. Iran believes if this process is set in motion, he added, the common interests of all regional countries will be ensured and their differences of opinion respected. "The Islamic Republic of Iran hopes the regional countries will embrace the HOPE initiative and begin comprehensive regional talks in a bid to eradicate the root causes of divisions in the region and take practical, serious and effective steps toward resolving regional crises," he noted.

## Defense min. slams US sanctions on Iranian Armed Forces cmdrs.

Defense Minister Brigadier General Amir Hatami on Wed. condemned the recent US sanctions on some of the commanders of the Iranian Armed Forces. "Iranian Armed Forces have always been a thorn in Americans' eye and this time they have imposed sanctions on some of our commanders, which is a futile measure," he said. "Today, the Armed Forces respects its sanctioned staff as

those hit by bullets in wars," he said, "The sanctioned ones are a source of honor and pride for the Iranian nation and the Armed Forces," Hatami added. The US Department of the Treasury's Office of Foreign Assets Control (OFAC) announced the new sanctions on November 4, which coincided with the 40th anniversary of takeover of the former US Embassy in Tehran. The department said that it took action against the General Staff of Iran's Armed Forces and its Chairman Major General Mohammad Bagheri as well as Judiciary Chief Ebrahim Raeisi, who was appointed by the Leader in March 2019. It also slapped sanctions on former defense minister and a commander of the Islamic Revolutionary Guards Corps

(IRGC) Hossein Dehghan and the commander of the IRGC's Khatam al-Anbiya Headquarters Major General Gholam Ali Rashid. The new sanctions also targeted officials at Ayatollah Khamenei's Office, including his chief of staff. The sanctions are in continuation of the US 'maximum pressure' campaign against the Islamic Republic.



## Trump repeatedly broke pledge to withdraw US troops from Mideast: Analyst

US President Donald Trump has repeatedly broken his pledge to withdraw American troops from the costly wars in the Middle East, and is instead moving them to other parts of the region, says a political analyst in Virginia.



Trump is "trying to make it appear as though he's winding down the war in Syria. One of the things that Trump ran for president

for back in 2016 was he claimed that he was going to wind down America's involvement in all of these various wars in the Middle East," said Keith Preston, chief editor of AttacktheSystem.com. "[But] since then, he's been dragging his feet to a large degree when it comes to doing some of that," Preston told Press TV on Saturday. "For example, he's been very slow to withdraw from Afghanistan." US Army chief of staff, General Mark Milley, said Sunday that American troop levels in Syria are expected to stabilize



The US Army general also claimed that it was important for US troops to remain in Syria so long as the Daesh (ISIS) terrorist group has a presence there.

at around 600 and the presence of US military forces in the Arab country is for American national interests. The US Army general also claimed that it was important for US troops to remain in Syria so long as the Daesh (ISIS) terrorist group has a presence there. Although Trump recently ordered the withdrawal of a small number of US troops from northern Syria, he is still planning to keep a military presence in that same

region to "secure" the oil fields in the border area. Getting American troops out of costly wars in the Middle East has long been a promise of Trump, but his latest decisions in Syria and other countries in the region may not be achieving much of that promise. And a large number of US forces that are being withdrawn from Syria are not to be sent back to the United States, but the plan has been to move them to neighboring Iraq and keep them in the region. Experts say American military presence in the Middle East is not really decreasing and argue that there are many chances for the US to get entangled in further conflict in the region. Trump has also repeatedly advocated for bringing US troops back from Afghanistan. American forces have since remained bogged down in Afghanistan through the presidencies of George W. Bush, Barack Obama, and now, Trump.

## Fordow nuclear plant ready for 20% enrichment: Director

Fordow nuclear plant ready for 20% enrichment: Director TEHRAN, Nov. 13 (MNA) - Director of Fordow nuclear facility said the plant is ready for 20% uranium enrichment when the need arises, adding that the enrichment machines are active and some more will come on stream in the near future. The director of Fordow nuclear facility made the remarks during a recent media visit to the plant. "All activities at Fordow are carried out by Iranian experts. The only exception is our cooperation with the Russian side on stable isotopes," the director added. "The field of stable isotopes requires a far more complicated knowledge and we did not have any prior experience in the field. We are cooperating with the Russians on the design of a chain to begin the industrial enrichment." Noting that with Fordow coming on stream, the country's enrichment capacity would increase by 15% to 20%, the director added "previously, we had about 6,000 SWU

enrichment capacity, which was once raised by 2,662 SWU and now by about 1,000 SWU within the framework of Iran's reduction of JCPOA commitments." "These increases have brought the country's enrichment capacity to over 6,500 SWU, nearly the capacity we had before the JCPOA was put into effect," the director added. On Nov. 7, Iran officially started injecting gas into hundreds of centrifuges at Fordow nuclear plant in the fourth step of the country's reductions to its commitments to the 2015 nuclear deal. AEOL spokesman Behrouz Kamalvandi said the plant would resume uranium enrichment, and that the level of purity of enrichment would reach 4.5 percent. Iran began reducing commitments step by step a year after the US' unilateral withdrawal and in the face of any practical measures by the European signatories to the nuclear agreement. Tehran says the suspension of its commitments is not a violation of the JCPOA but is based on Articles 26 and 36 of the agreement itself, and all the measures will be reversed once the other parties start living up to their own commitments.

## UK PM Johnson to Declare Britain Can End 'Groundhoggy' of Brexit

British Prime Minister Boris Johnson will on Wednesday declare that the UK can "end the groundhoggy of Brexit" if he wins next month's election, saying the rest of the world was wondering why so much time has been spent agonizing over whether to leave the European Union. Britons will vote on Dec. 12 after parliament agreed to an early election, seeking to end three years of deep disagreement over Brexit that has sapped investors' faith in the stability of the world's fifth largest economy and damaged Britain's international standing. "The UK is admired and respected around the world but people are baffled by our debate on Brexit and they cannot understand how this great country can squander so much time and energy on

this question and how we can be so hesitant about our future," Johnson will say at an electric vehicle manufacturer in the West Midlands, according to prepared remarks. "If we can get a working majority we can get parliament working for you, we can get out of the rut. We can end the groundhoggy of Brexit," Johnson said in an apparent reference to the 1993 movie Groundhog Day in which a TV weatherman finds himself reliving the same day over and over again, Reuters reported. Johnson, 55, hopes to win a majority to push through the last-minute Brexit deal he struck with the European Union last month after the bloc granted a third delay to the divorce that was originally supposed to take place on March 29. Most voters who took part in a June 2016 referendum voted in favor of the UK leaving the EU. The first December election in Britain since 1923 will be one of the hardest to forecast in years. Brexit has scrambled voters' traditional loyalties and is giving smaller rivals a chance to challenge the two biggest parties, Johnson's Conservative Party



and the left-of-centre Labor Party led by Jeremy Corbyn. Opinion polls show the Conservatives are well ahead of Labor, but analysts caution the overshadowing issue of Brexit, which has divided both major parties and their voters, could confound conventional calculations.

NEWS

## Iran strongly condemns Israeli assassination of Palestinian commander

Iran's Foreign Ministry spokesman has strongly condemned the Israeli regime's terrorist attack on Gaza Strip and the assassination of an Islamic Jihad commander. In a statement, Seyyed Abbas Mousavi underlined the need to prosecute and punish the occupiers in international courts as war criminals. Mousavi praised the legitimate struggles and heroic resistance of the Palestinian people, and described unity and resistance as the only option for the Palestinian people to fight the usurpers. Referring to the silence and inaction of international organizations and communities against the Zionist regime's aggression and terrorist acts, he said "Unfortunately, in light of support for this ruthless and child-killing regime, the crimes against and assassinations of Palestinian people and fighters have continued inside and outside the occupied territories."

The spokesman finally called on regional and international organizations and communities to fulfill their human and legal responsibility to stop the terrorist acts of the occupiers and protect the defenseless and oppressed people of Palestine.

## UN call on US to comply with rules, allow medicines into Iran

Deputy Spokesman for UN Secretary-General Farhan Haq called on the United States to comply with the decision of the International Court of Justice and allow vital medicines into Iran. "We encourage all UN member states to follow the decisions of the International Court of Justice," Haq said in a press conference on Tuesday in response to a question regarding the US bans that are hampering the imports of vital medicines into Iran. According to reports, Iranian children suffering from a rare skin condition known as EB are losing their lives as US economic sanctions hamper the flow of vital medical products. Hamid Reza Hashemi-Golayegani, the head of an NGO that helps such patients said last week that at least 15 Iranian children with epidermolysis bullosa (EB) have died since the US launched its new sanctions on Iran in August. That is because Swedish medical companies that provided protective bandages for such patients have halted supplies due to the restrictions, he said. The trade of humanitarian goods, such as food, medicine and medical devices, is on paper allowed by the US, still European companies refuse to do business with Iran, fearing secondary American sanctions. The International Court of Justice (ICJ) - the principal judicial organ of the United Nations - ordered the US in October 2018 to halt the unilateral sanctions it had re-imposed on "humanitarian" supplies to Iran.

# ISFAHAN NEWS

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## Trump Extends National Emergency against Iran

The US government is renewing the state of emergency it first imposed on Iran 40 years ago, President Donald Trump announced in a White House proclamation. "The national emergency declared on November 14, 1979, and the measures adopted on that date to deal with that emergency, must continue in effect beyond November 14, 2019," Trump said in a letter sent to Congress on Tuesday. The emergency declaration was first promulgated by then-President Jimmy Carter on November 14, 1979, by Executive Order 12170, Trump wrote in the letter. "Our relations with Iran have not yet normalized, and the process of implementing the agreements with Iran, dated January 19, 1981, is ongoing. For this reason... I am continuing for one year the national emergency with respect to Iran," Trump said. The national emergency with respect to Iran was declared pursuant to the International Emergency Economic Powers Act and took related steps to deal with the threat to US national security, foreign policy and economy constituted by the situation in Iran, he wrote.



I am

### Headlines

**Defense min. slams US sanctions on Iranian Armed Forces cmdrs.**

**Fordow nuclear plant ready for %20 enrichment: Director**

**Iran discovers oil field is under shadow of sanction; Expert**

CALL TO PRAYER TIME IN ISFAHAN

**Morning call to prayer:**

05:08:44

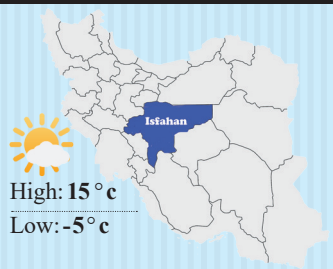
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**Evening call to prayer:**

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### WEATHER



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Low: -5 °c



## Iran's Current Power Not Comparable to Era of Revolution Victory: Commander

Deputy Commander of the Islamic Revolution Guards Corps (IRGC) for Coordination Rear Admiral Ali Fadavi said Iran's current might is not comparable to that of the days in 1979 when the Islamic Revolution achieved victory. "Since the first days (after the victory of) the revolution, the Islamic Republic's Establishment has moved forward based on the Quran and the fight against Kufr (disbelief in God) and arrogance and it has always been successful," Rear Admiral Fadavi said in a speech in the western province of Kurdistan on Wednesday.



## Iran, FAO Cooperating to Improve Agricultural Monitoring Systems

## 220 Water, Power Projects to Come Online by March

More than 220 major power and water projects worth 3 billion will come on stream by the end of the current fiscal (March 2020), the Energy Minister said Monday.

"Nine thermal power plants and 28 renewable power stations will come online and water supply projects for 1,124 villages will be completed," the Energy Ministry news portal Paven quoted Reza Ardakanian as saying. "The annual average addition to the installed power capacity has been close to 2,200 MW since 2013. The nine power plants will add 3,000 plus megawatts to the total output of 82,000 MW in the second half of this year (September 2019-March 2020)," Ardakanian said. Investment in renewables continues by the private sector, although it has slowed down in the past year due to fluctuations in the currency market, Financial Tribune quoted him as saying. However, with the launch of the 28 renewable plants, 280 MW will be added to the current capacity of renewable. Ten dams in six provinces will start taking

water by the year end. Together they can hold 745 million cubic meters of water. Launch of 29 wastewater treatment plants in 16 provinces and 12 water treatment plants in 9 provinces are among other programs of the ministry for this fiscal year. Rural Water Supply Providing over 726,000 people in 1,124 villages with potable water is also in the cards. In 2017, some 1,583 villages with 1.17 million people were provided with drinking water and a year later 1,511 villages, home to 1.2 million people, got potable water. Now more than 29,000 villages with a population of around 17 million, which makes up 83% of the rural population, have access to fresh water. Supplying rural areas with clean water has been among the Energy Ministry priority this year. Access to safe drinking water is a major concern throughout the world. Health risks arise from consumption of water contaminated with pollutants or harmful chemicals that can transmit diseases such as diarrhea, cholera, dysentery, typhoid and polio. Safe and readily available water is important for public health, whether it is used for drinking, domestic use, food production or recreation.

population of around 17 million, which makes up %83 of the rural population, have access to fresh water.

## Banks Shutter 438 Branches in 7 Months

Data from the Central Bank of Iran shows lenders are working to cut extra and unwanted branches over the past two quarters

Based on a World Bank report in 2016, there were 12.5 bank branches in the world for every 100,000 adults. The number for Iran in that year was 31.3.

Banks and credit institutions shuttered 438 branches since the beginning of the current fiscal year (March 20) up until the seventh calendar month on October 22. The number of bank branches was reduced to 23,111 by the end of last calendar month, down from 23,549 branches operating until March, the CBI-affiliated news agency IBENA reported. The decline, subtle and insignificant that seems, comes as many banking and economic experts have regularly called for closing the unwanted and unhelpful branches to cut costs and encourage customers towards mobile banking instead of coming to the bank, Financial Tribune reported. Earlier in the week, Abbas Memarnejad, the deputy economy minister for banking, insurance and state-owned companies' affairs said banks need to shed 10,000 branches. "For now 12,000 branches are able to meet the needs of customers," he said, citing a study by the Ministry of Economy. New data suggest that there is one bank branch for every 3,600 people in Iran. According to IBENA, most of the scrapped

branches were owned by Tejarat Bank, Bank Saderat Iran and the state-owned Bank Melli Iran. The Top Three With a total of 3,212 branches, Bank Melli Iran had the largest share of bank offices by the month to Oct. 22. Bank Saderat Iran was in second place with 2,623 branches. Agricultural Bank of Iran and Tejarat Bank were third with 1,862 branches each. Compared with norms in the region and beyond, the number of bank branches in Iran is much higher, giving rise to criticism that about the dysfunctional branches imposing additional costs on struggling banking sector. Based on a World Bank report in 2016, there were 12.5 bank branches in the world for every 100,000 adults. The number for Iran in that year was 31.3. Iran's average is also more than double the MENA average that is 14.7 bank branches for every 100,000 adults. According to the WB, to reach the global average, Iran needs to cut the number of branches to 8,868, which means eliminating a whopping 11,730 offices. By the same token to reach the MENA average, 10,169 branches must go. To reach the average among countries in the higher income bracket, Iran should slash the number of bank branches to 10,713, which means doing away with 9,885 branches.

## Iran's Non-Oil Foreign Trade Falls 8% to \$49.5 Billion

Iran's non-oil foreign trade (except for crude oil, mazut, kerosene and exports via suitcase) during the first seven months of the current Iranian year (March 21-Oct. 22) stood at \$49.57 billion, indicating an 8.37% decline compared with last year's corresponding period, the Islamic Republic of Iran Customs Administration reported. Overall, Iran's exports stood at 79.42 million tons worth \$24.4 billion to register a 17.07% growth in weight but an 11.32% decrease in value year-on-year. Imports hit 19.8 million tons worth \$25.17 billion, indicating an increase of 3.07% in weight but a decline of 5.31% in value.

China, Iraq, the UAE, Turkey and Afghanistan were Iran's main export destinations, Financial Tribune reported. Exports to China stood at \$6.1 billion, accounting for 24.99% of Iran's total exports. Iraq imported \$5.17 billion worth of non-oil goods from Iran to account for 21.2% of overall exports. Exports to the UAE were at \$2.78 billion, accounting for 11.41% of Iran's total exports. Turkey's imports from Iran were worth \$2.67 billion, which constitute 10.95% of Iran's total exports. Exports to Afghanistan reached \$1.28 billion. The neighbor to the east accounted for 5.26% of Iran's total exports. Top exporters to Iran during the seven months under review were China with \$6.39 billion and a share of 25.42% from Iran's total imports, the UAE with \$4.58 billion and a share of 18.22%, Turkey with \$3.03 billion and a share of 12.06%, India with \$2.33 billion and a share of

9.28% and Germany with \$1.2 billion and a share of 4.8%. Iran's non-oil foreign trade during the seventh Iranian month (ending Oct. 22) stood at \$7.41 billion, indicating a year-on-year decline of 9.96%. Exports amounted to 9.41 million tons worth \$3.45 billion for the month while imports reached 3.23 million tons worth \$3.95 billion to register a deficit of \$493 million, according to the Persian economic daily Donya-e-Eqtasad. Trade Measures in the Face of US Sanctions The decline in trade comes, as last year the United States unilaterally walked out of the nuclear deal Iran had signed with world powers, including with the US, in 2015. The US also reimposed a series of sanctions described as "toughest ever" against the Islamic Republic with the aim of choking off Iran's trade, particularly of oil, by obstructing banking transactions with the Islamic

Republic and scaring off its trading partners. The deal, better known as Joint Comprehensive Plan of Action, saw the removal of international sanctions against Iran. In exchange, the country agreed to limit the scope of its nuclear program. The return of sanctions squeezed the Iranian economy after an initial boost as a result of JCPOA and its implementation in 2016. As a result, the Iranian government adopted ad-hoc trade policies to cushion the effect of sanctions. One such measure was to ban imports of a wide range of goods as of last year with the primary aim of economizing foreign currency reserves. The measure especially pertains to commodities that are produced inside the country. The list of banned imports recently got longer, as the government unfolds its latest foreign trade decision that added 120 goods to the previous list of 1,530.



