

Fear caused by ups and downs of life

The fact that life has ups and downs does not seem to be unknown to anybody; but no prudent wise man would become either self-conceited or bewildered as a result of the process of these two; since he knows that after the storm, the sea eventually would once again come back to the calm.

Therefore, there is no doubt that he, without being affected by self-conceitedness or bewilderment due to the process of these two, would look for a realistic and acceptable solution, and nothing else.

However, according to science and causality, no change would ever take place without the availability of its potential, the existence of a work plan, and its cause or causes, either vertical or horizontal. The vertical ones are out of human control, such as drought, earthquake, avalanche, volcanic eruption, etc.; but the horizontal ones such as war and bloodshed, miscalculation, with or without corruption, etc. have behavioural roots, and are especially due to management of affairs and daily life. In addition, in case of the availability of its potential and the existence of a work plan as well as its cause or causes, there would be no choice but to happen. Therefore, upon conscious mind, man should always replace fear and loss with an acceptable solution, before the advent of any predictable behavioural change.

Dr. Amir Houshang Amini

Iran's foreign trade during the two month of year 1397

(20 March 2018 to 20 May 2018)

According to the statistics of the I.R of Iran's Customs Department, the Iran's foreign

trades volume during the two month of the year 1397 are as

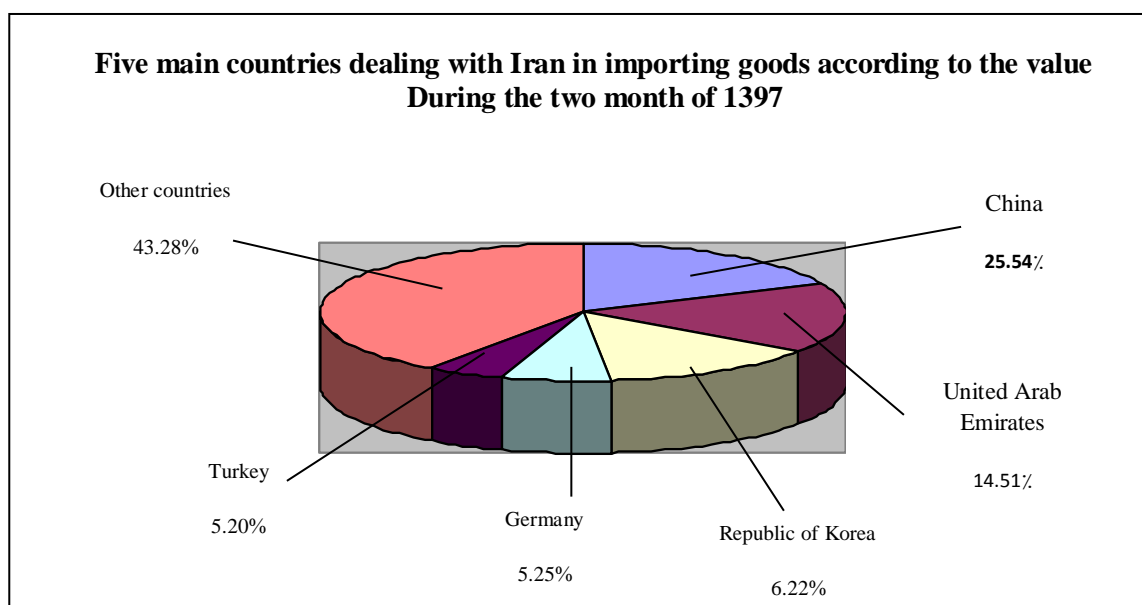
indicated in the following tables:

Primary import/export statistics of non-oil goods with the calculation of gas's Liquidities during the two month of 1397

Activity	two month of the year 1397		two month of the year 1396		Percent of changes	
	Weight (Thousand tons)	Value (Million Dollar)	Weight (Thousand tons)	Value (Million Dollar)	Weight	Value
Import	5.263	6.797	5.157	6.764	2.05	0.49
Export	18.768	7.739	17.911	6.347	4.79	21.93

Imports:

The most important imports during the two month of 1397, have been done with countries, as follows: 1) "China" with 524 thousand tons and 1.736 million Dollars and 9.95 percent of weight and 25.54 percent of value, 2) "United Arab Emirates" with 746 thousand Tons and 986 million Dollars and 14.17 percent of weight and 14.51 percent of value, 3) "Republic of Korea" with 171 thousand tons and 423 million Dollars and 3.26 percent of weight and 6.22 percent of value, 4) "Germany" with 125 thousand tons and 357 million Dollars and 2.38 percent of weight and 5.25 percent of value and 5) "Turkey" with 255 thousand tons and 353 million Dollars and 4.85 percent of weight and 5.20 percent of value.



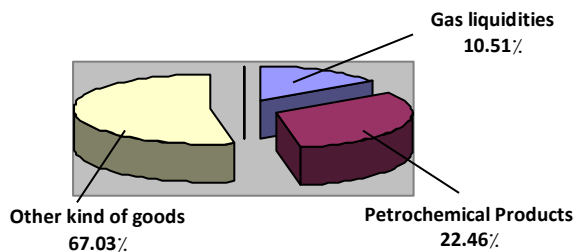
Exports:

During the two month of 1397, a compound of exported goods with the separation of gas liquidities, petrochemical products and other agricultural, mineral, carpet and kinds of goods such as industrial, handicrafts are as follows:

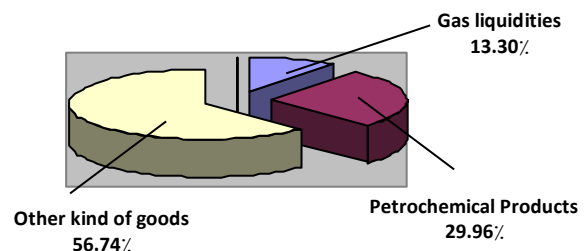
Export statistics of goods separating of gas liquidities, petrochemical products And other kinds of goods during two month of the years 1396-97

Sort of exported goods	two month of the year 1397		two month of the year 1396		Share of Total	
	Weight (Thousand Tons)	value (Million Dollar)	Weight (Thousand Tons)	value (Million Dollar)	Weight	Dollar
Petrochemical products	4.216	2.318	4.348	2.291	-3.05	1.19
Gas liquidities	1.972	1.029	2.374	931	-16.92	10.54
Other kind of goods	12.580	4.391	11.189	3.125	12.44	40.54
Total	18.768	7.739	17.911	6.347	4.79	21.93

**Percent of Weight of Exported goods
During the two month of the year 1397**



**Percent of Value of Exported goods
During the two month of the year 1397**



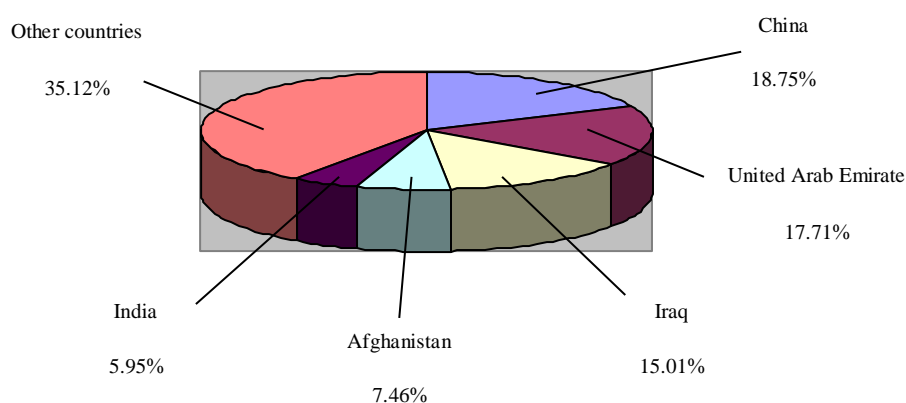
During the two month of 1397, most of exports have done with the countries, as follows:

1)"China" with 3.904 thousand tons and value of 1.451 million Dollars and 20.80 percent of weight and 18.75 percent of value, 2)"United Arab Emirate" with 3.038 thousand tons value

of 1.371 million Dollars and 16.19 percent of weight and 17.71 percent of value, 3)"Iraq" with 2.481 thousand tons and value of 1.162 Million Dollars and 13.22 percent of weight and 15.01 percent of value , 4)"Afghanistan" with 1.174 thousand tons and value of 577 million

Dollars and 6.25 percent of weight and 7.46 percent of value, and 5)"India" with 1.837 thousand tons and value of 460 million dollars and 9.79 percent of weight and 5.95 percent of value.

**Five mail countries dealing with Iran in exporting goods according to the value
During the two month of 1397**



Average price of each ton of exported goods has been 412 Dollars, increasing 16.38 percent in value compared with the similar period last year.

“Shiraz”

THE MAGNIFICENT CITY OF LOVE & POETRY

Few cities of the world enjoy such exotic names and romantic renown as Shiraz.

Shiraz is the capital city of Fars province in Iran.

City of Hafez, Saadi & Khaju



A Panorama of Shiraz at Sunset

Shiraz that the West has learned to love, admire and emulate, is mainly the Shiraz of Hafez and Saadi; who rank in the occident as Poets' Poets. Hafez is held as the greatest master of lyric poetry. Whilst Saadi's Divan is a storehouse of wit, poetic thought and lyric delicacy justifying his title of the "Nightingale of Shiraz". Shiraz should be visited in an Iranian frame of mind, perhaps after a night with Hafez's ghazals (sonnets) or Saadi's verses, a jug of Shiraz wine and a touch of spring.

Shiraz has however a claim to great antiquity and some 3000 years of recorded history; it has also an artistic trading for in fact Shiraz initiated the new era in Iranian art in the 13th. and 14th

century A.D; its immortal poets, its rose bowers and cypresses, the warmth and passion of its people, the lips of its maidens and the ruby tints of its wines have always lured famous scholar and travelers to visit Shiraz so much so that:

*"The visitor forgets his homeland
When in May he comes to Shiraz.
"Saadi"*

The visitors to Shiraz are joining these great travelers. We do not know how many days or weeks or months they stayed on and discovered the magic of Shiraz for themselves. For those who are on a short visit this article hopes to provide needed information.

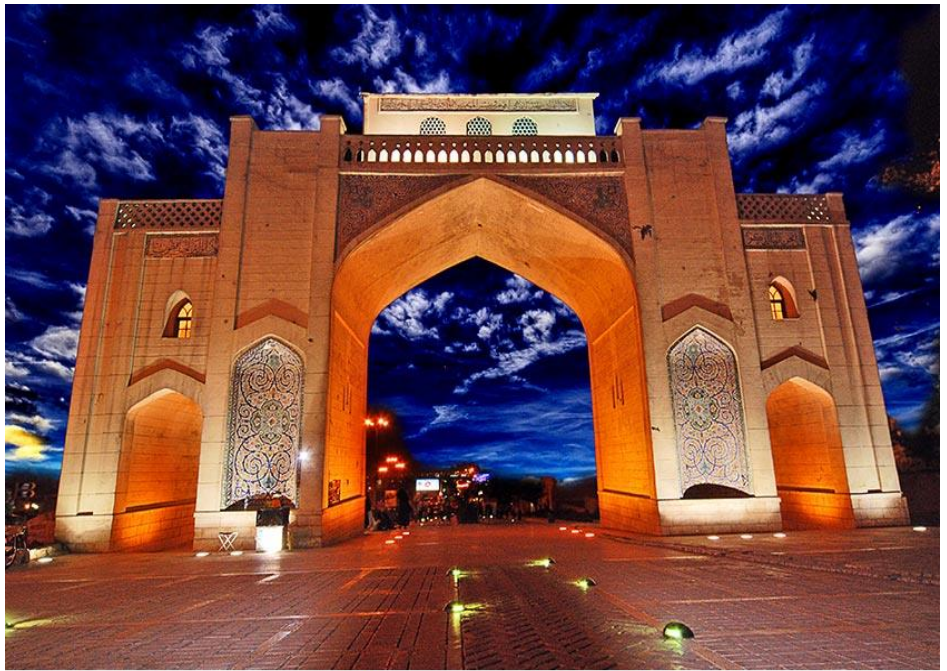
The Allah-o- Akbar (God is great) Defile-Most travelers approach Shiraz from the north through an impressive range of hills called "Sabouy" and pass through the Allah-o-Akbar defile. This is the famous pass which is said to force the traveler to exclaim "God is great" when he emerges from it and beholds Shiraz in the vast plain below: ... This might have held true for Shiraz of less than 100 years ago but today with the town growing to the west and partially concealed by a bluff (at the foot of which the famous Quran Gate is situated) a better view of Shiraz may be obtained from the opposite bank of the valley or from the Baba Kuhl.

THE QUR'AN GATE. Originally built as an ornamental entrance about more than 1000 years ago, it was ignorantly demolished about 70 years ago. The present gate was erected on its site, later by a local merchant.

The Quran Gate is called so because it is believed that in order to dispel evil-eye from the city a Quran was kept on the SHO it permanently.

The Quran Gate and its surroundings are really a grand stand for a lovely panorama of Shiraz described so lyrically and beautifully by professor Edward Browne who says:

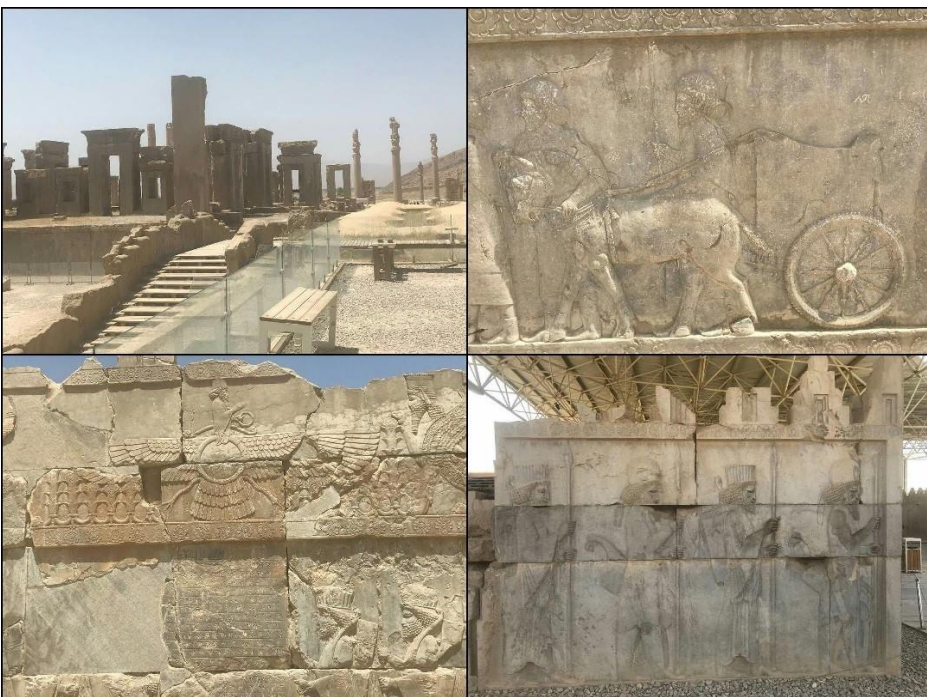
At our very feet in agrassy, fertile” plain girt with purple hills, on the loftier summit of which the snow still lingered, and half concealed -admit gardens of dark stately cy presses where in the Rose and the Ju das tree in luxuriant abundance struggled with a host of other flowers for the mastery of colour, sweet and beautiful in its garb of spring verdure, which clothed the very roofs of the bazaar, strudded with many a slender minaret and many a turquoise. Hued dome, lay the home



The Qur'an Gate was a part of the great city wall built under the Buyid dynasty

of Persian culture, the mother of Persian genius. The sanctuary of poetry and philosophy, Shiraz... riveted on this my eyes scarcely marked the remoter beauties of the scene. The glittering of azure of lade maharlu to the interminable gardens of Masjed Bardi to the west. Word cannot describe the rapture which overcame me as, after many

a weary of that whereof I had so long dreamed, and found the march, I gazed at last of the reality not merely equal to, but far surpassing, the ideal which I had conceived. It is seldom enough in one's life that this occurs. When it does, one's innermost being is -stirred with an emotion which baffles description, and which the most -eloquent words can but dimly shadow forth.”



Persepolis (Takht-e-Jamshid) (60 km northeast of the city of Shiraz)

History-Pre-Islamic: Shiraz is most likely more than 4,000 years old. The name Shiraz is mentioned in cuneiform inscriptions from around 2000 BC found in southwestern corner of the city. According to some Iranian mythological traditions, it was originally erected by Tahmures Diveband, and afterwards fell to ruin.

In the Achaemenian era, Shiraz was on the way from Susa to Persepolis and Pasargad. In Ferdowsi's Shahname, it has been said that Artabanus V, the Parthian Emperor of Iran, expanded his control over Shiraz. Ghasre Abu-Nasr (meaning "the palace of Abu Nasr") which is originally from Parthian era is situated in this area. During the Sassanid era, Shiraz was in between the

way, which was connecting Bishapur and Gur to Estakhr. Shiraz was an important regional center under the Sassanians.

Islamic period: The city became a provincial capital in 693, after Arab invaders conquered Estakhr, the nearby Sassanian capital. As Estakhr fell into decline, Shiraz grew in importance under the Arabs and several local dynasties. The Buwayid empire (945–1055) made it their capital, building mosques, palaces, a library and an extended city wall. It was also ruled by the Seljuks and the Kharazmians before the Mongol conquest.

The city was spared destruction by the invading Mongols, when its local ruler offered tributes and submission to Genghis Khan. Shiraz was again spared by Taymurelang when in 1382 the local monarch, Shah Shoja agreed to submit to the invader. In the 13th century, Shiraz became a leading center of the arts and letters, thanks to the encouragement of its ruler and the presence of many Persian scholars and artists. For this reason the city was named by classical geographers *Dar al-'Elm*, the House of Knowledge. Among the Iranian poets, mystics and philosophers born in Shiraz were the poets Saadi and Hafiz, the mystic Ruzbehan, and the philosopher Molla Sadra. Thus Shiraz has been nicknamed "The Athens of Iran". As early as the



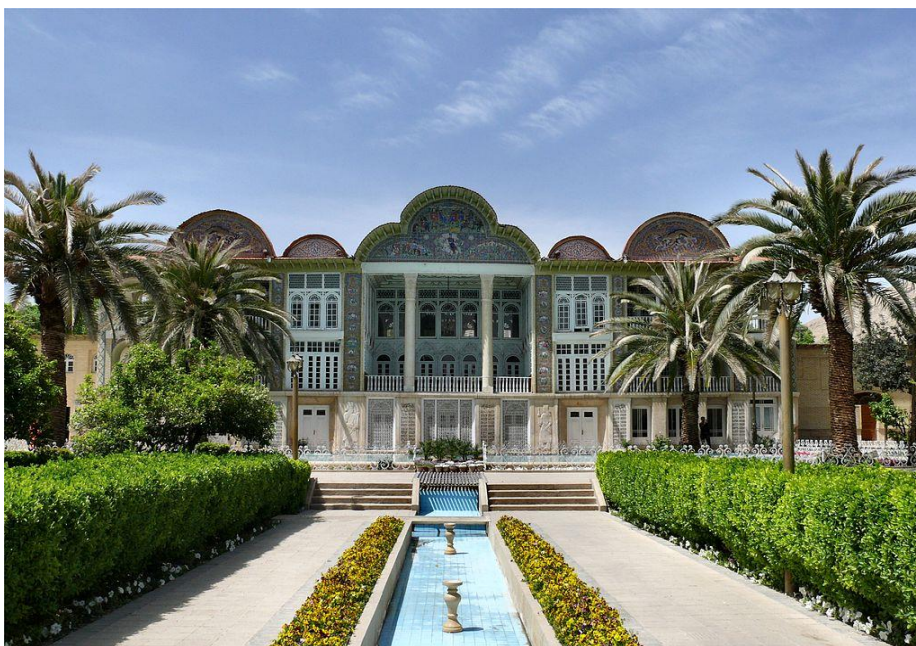
Vakil Bath

11th century, several hundred thousand people inhabited Shiraz. In the 14th century, Shiraz had sixty thousand inhabitants. During the 16th century, it had a population of 200,000 people, which by the mid-18th century had decreased to only 55,000.

In 1504, Shiraz was captured by the forces of I, the founder of the Safavid dynasty. Throughout the Safavid empire (1501–1722) Shiraz remained a provincial capital and Emam Qoli Khan, the governor of Fars under Shah Abbas I, constructed many palaces and ornate buildings in the same style as those built during the same period in Isfahan, the capital of the Empire.¹ After the fall of the Safavid, Shiraz suf-

fered a period of decline, worsened by the raids of the Afghans and the rebellion of its governor against Nader Shah; the latter sent troops to suppress the revolt. The city was besieged for many months and eventually sacked. At the time of Nader Shah's murder in 1747, most of the historical buildings of the city were damaged or ruined, and its population fell to 50,000, one-quarter of that during the 16th century.

Shiraz soon returned to prosperity under the rule of Karim Khan Zand, who made it his capital in 1762. Employing more than 12,000 workers, he constructed a royal district with a fortress, many administrative buildings, a mosque and one of the finest covered bazaars in Iran. He had a moat built around the city, constructed an irrigation and drainage system, and rebuilt the city walls. However, Karim Khan's heirs failed to secure his gains. When Agha Mohammad Khan, the founder of the Qajar dynasty, eventually came to power, he wreaked his revenge on Shiraz by destroying the city's fortifications and moving the national capital to Tehran. Although lowered to the rank of a provincial capital, Shiraz maintained a level of prosperity as a result of the continuing importance of the trade route to the Persian Gulf. Its governorship was a royal prerogative throughout the Qajar dynasty. Many of the famous gardens,



Eram Garden



Persian Gulf Complex

buildings and residences built during this time contribute to the city's present.

During Pahlavi dynasty Shiraz has become the center of attention again. Many important landmarks like Tombs of Poets' such as Saadi and Hafiz, has been constructed and presented to public. Also the site of well-known **Persepolis** was rediscovered by the order of the Shah to be excavated and to be valued.

Modern times: The city's municipality and other related institutions have initiated restoration and reconstruction projects. Some of the most recent projects have been the complete restoration of the Arg of Karim Khan and of the Vakil Bath, as well as a comprehensive plan for the preservation of the old city quarters. Other noteworthy initiatives include the total renovation of the Qur'an Gate and the mausoleum of the poet Khwaju Kermani, both located in the Allah-o-Akbar Gorge, as well as the restoration and expansion of the mausoleum of the famous Shiraz-born poets Hafiz and Saadi. Several different construction projects are currently underway that will modernize the city's infrastructure. After the Iranian Revolution, Shiraz was re-established as the capital of Iranian Art and Culture among the people. Shiraz is

known as the capital of Persian Art, Culture and Literature.

Location: Shiraz is located in the south of Iran and the north-west of Kerman Province. It is built in a green plain at the foot of the Zagros Mountains 1,500 metres (4,900 feet) above sea level. Shiraz is 800 kilometers (500 mi) south of Tehran.

Gardens and Clean Shiraz: During the Zand dynasty when Shiraz was the capital of Iran, it was a small village limited around the Arg of Karim Khan and naturally there were several villages near it. The north part of old Shiraz (now Qasr al-dasht and Chamran) was completely covered with gardens and green

trees that still remain. A number of municipal laws prohibit construction in any of the garden areas. In another view, these gardens are the city's lungs and help to clean the dust, and haze or carbon dioxide that cars produce, by photosynthesis. On the other hand, we see Shiraz as being more likely to have clean air in Iran; this is when it is compared to big cities such as Tehran or Isfahan, and the reason behind it may lie in Shiraz's many gardens:

Climate: Shiraz's climate has distinct seasons, and is overall classed as a hot semi-arid climate (summers are hot, with a July average high of 38.8 °C (101.8 °F). Winters are cool, with average low temperatures below freezing in December and January. Around 300 mm (12 in) of rain falls each year, almost entirely in the winter months, though in some cases as much as this has fallen in a single month.

Shiraz contains a considerable number of gardens. Due to population growth in the city, many of these gardens may be lost to give way to new developments. Although some measures have been taken by the Municipality to preserve these gardens, many illegal developments still endanger them.

Economy: Shiraz is the economic center of southern Iran. The second half of the 19th century witnessed certain economic developments that greatly



The tomb of Saadi

changed the economy of Shiraz. The opening of the Suez Canal in 1869 allowed the extensive import of inexpensive European factory-made goods into southern Iran, either directly from Europe or via India. Farmers in unprecedented numbers began planting cash crops such as opium poppy, tobacco, and cotton. Many of these export crops passed through Shiraz on their way to the Persian Gulf. Iranian long-distance merchants from Fars developed marketing networks for these commodities, establishing trading houses in Bombay, Calcutta, Port Said, Istanbul and even Hong Kong. Shiraz's economic base is in its provincial products, which include grapes, citrus fruits, cotton and rice. Industries such as ce-

ment production, sugar, fertilizers, textile products, wood products, metalwork and rugs dominate. Shiraz also has a major oil refinery and is a major center for Iran's electronic industries. 53% of Iran's electronic investment has been centered in Shiraz. Agriculture has always been a major part of the economy in and around Shiraz. This is partially due to a relative abundance of water compared to the surrounding deserts. Shiraz is famous for its carpet production and flowers as well. Viticulture has a long history in the region, and Shirazi wine was produced here. Shiraz is also an Iranian center for IT, communication, electronic industry, and transportation.

The Shiraz Special Economic

Zone or the SEEZ was established in 2000 with the purpose of boosting manufacturing in electronics and communications. The Persian Gulf Complex, located at the north end of the city, is the largest mall in the world in terms of the number of shops.

Vakil Bazaar, one of the oldest bazaars in the world, is located in the old city center of Shiraz. Featuring beautiful courtyards, caravanserais, and bath houses, its shops are deemed among the best places in Shiraz to buy all kinds of Persian rugs, spices, copper handicrafts and antiques.

Demography: As of 2011, Shiraz has a population of 2,353,696 the majority of whom are Persian. Most of the population of Shiraz are Muslims. Shiraz also was home to a 20,000-strong Jewish community, although most emigrated to the United States and Israel in the latter half of the 20th century. Along with Tehran and Esfahan, Shiraz is one of the handful of Iranian cities with a sizable Jewish population, and more than one active synagogue. Though officially Muslims, many Shirazi privately practice Zoroastrianism or at least hold it in high regard. Shiraz also has a significant Baha'i population, the largest in the country after Tehran.

There are currently two functioning churches in Shiraz, one Armenian, the other, Anglican.

Culture: Shiraz is known as the city of poets, gardens, wine, nightingales and flowers. The crafts of Shiraz consist of inlaid mosaic work of triangular design; silver-ware; carpet-weaving, and the making of the rugs called gilim (Shiraz Kilim) and "jajim" in the villages and among the tribes.

Garden is an important part of Iranian culture. There are many old gardens in Shiraz such as Eram garden and Afif abad garden. Eram Garden (Bagh-e Eram) in Shiraz is a striking location for visitors with a variety of plants as well as a historic mansion. Although the exact date of the construction of the garden is not clear, historical ev-



© Photo by: Fariba Allami

Tomb of Hafez

idence suggests it was constructed during the Seljuk Dynasty on the orders of the celebrated Seljuk monarch Sinjar. Shirazi wine originates from the city; however, under the current Islamic regime, liquor cannot be consumed except by religious minorities.

Shiraz is proud of being motherland of Hafiz Shirazi, Shiraz is a center for Iranian culture and has produced a number of famous poets. Saadi, a 12th- and 13th-century poet was born in Shiraz. He left his native town at a young age for Baghdad to study Arabic literature and Islamic sciences at Al-Nezamiye of Baghdad. When he reappeared in his native Shiraz he was an elderly man. Shiraz, under Atabak Abubakr Sa'd ibn Zangy (1231–1260) was enjoying an era of relative tranquility. Saadi was not only welcomed to the city but he was highly respected by the ruler and enumerated among the greats of the province. He seems to have spent the rest of his life in Shiraz. A number of scientists also originate from Shiraz. Qotb al-Din al-Shirazi, a 13th-century astronomer, mathematician, physician, physicist and scientist was from Shiraz. In his *The Limit of Accomplishment concerning Knowledge of the Heavens*, he also discussed the possibility of heliocentric.

Tourism attractions: The city is one of the key tourism sites in Iran, its cultural heritage is of

global importance.

Tomb of Saadi: The tombs of Hafez, Saadi, and Khaju-ye Kermani (whose tomb is inside a mountain above the city's old Qur'an Gate. Other lesser known tombs are that of Shah Shoja' (the Mozafarid emir of Persia, and patron of Hafiz), and the *Haft Tanan mausoleum*, where seven Sufi mystics are buried.

Mosques of Shiraz: The oldest mosque is Atigh Jame' Mosque, which is one of the older mosques in Iran, followed by Vakil Mosque and Nasir al-Molk mosque. The Vakil Mosque is situated west of the famous Vakil Bazaar. It covers an area of 8,660 square meters (93,200 square feet) and was built in 1187 (AH) during the Zand Dynasty.

The citadel of Arg of Karim Khan sits adjacent to the Vakil Bazaar and Vakil Bath at the city's central district.

The most famous of houses are Zinat-ol-Molook House and Ghavami's House, both in the old quarters of the city.

Education: Shiraz University of Medical Sciences was the first university in Shiraz and was founded in 1946. Much older is the Khan Theological School, with about 600 students; its tile-covered buildings date from 1627.

Today Shiraz University is the largest university in the prov-

ince, and one of Iran's best academic centers. Shiraz Regional Library of Science and Technology is the largest provincial library serving the public.

Virtual University of Shiraz is one of the sub colleges of Shiraz University.

Transportation: Shiraz serves as the largest airport in the southern region of Iran. After undergoing renovation and re-development work in 2005, Shiraz Airport was identified as the second-most-reliable and modern airport in Iran (after Imam Khomeini International Airport of Tehran) in terms of flight safety including electronic and navigation control systems of its flight tower.

Metro: A metro system started in Shiraz in 2001 by the Shiraz Urban Railway Organization which contains three lines. The length of the first Line is 22.4 km (13.9 mi), the length of the second line will be 8.5 km (5.3 mi). The length of the third line will be 16 km (10 mi). 21 stations were built in route one. The three lines, when completed, will have 32 stations below ground, six above, and one special station connected to the railway station. The first line was started in October 2014 between Zandiye and Ehsan stations. A single ticket costs 5000 rials, with trains operating every 15 minutes. Line 1 will be extended to reach the airport in the future.

Bus: Shiraz has 71 bus lines with 50,000 buses. Iran's third Bus Rapid Transit opened in Shiraz in 2009 with two lines, and a further two planned to open in 2010. Service is free on 5 May, the day of the city.

Railway: Shiraz is connected with the rest of Iran's railway network. The trains arrive and leave from Shiraz railway station, Iran's largest railway station according to surface area. It has passenger trains, operating six days per week to Isfahan, Tehran and Mashhad.



Nasir-ol-Molk Mosque

ZAND DYNASTY



Following the downfall of the Safavid- and after the meteoric conquest of NADER SHAH –a new native dynasty, the ZAND, started to rule (excluding Khorasan) Persia from Shiraz, until the founding of the Qajar dynasty by Āgā Mohammad Khan Qajar (r. 1779-97).

Modern Shiraz, as described in the following, is essentially a ZAND or Vakil town *Karim Khan*, (1164-93/1751-79). The founder of the Zand dynasty who ruled Persia in 18th century, tried to make of Shiraz what The Safavid line – notably the Great Shah Abases – had made of Esfahan in the two previous centuries.

Both town have claim to great antiquity and both monarchs in their zeal for Islamic art aimed at covering with an ashlar of Islamic appearance most Persian cities which through ages of neglect

and decay, had deteriorated and lost their Persian character.

Karim Khan Zand was in truth a King of Kings, but to propitiate the public or out of personal modesty or perhaps for political reasons declined in to accept the Title. Instead he called himself VAKIL –UL- ROAYA i.e. Deputy of people.

The term VAKIL has therefore been used for all the great patriot and zealous Shah Abbas step by

step. He dreamt of huge Plaza in the center of the present city (following the great plan of Maimane Shah in Esfahan) flanked by a mosque (the VAKIL Mosque), a bazaar(the VAKIL Bazaar),the city Fort and a vast avenue on the lines of the famous Chaharbagh of Esfahan; even a Summer Pavilion.(the present Museum), similar to Chehel Sotoon. . .

A bazaar (the VAKIL Bazaar), the City Fort and a vast avenue on the lines of the famous Chaharbagh of Isfahan; even a summer pavilion. (The present Museum), similar to Chehel Sotoon...



Vakil Bath

However, whereas Shah Abbas had the time, money and power to realize his dreams, Karim Khan Zand was always harried by his rivals the Qajar tribe whose eunuch ruler Aga Mohammad finally overthrew the Zand Dynasty and tried to obliterate Karim Khan's work. This ill-tempered and greedy ruler who had once served the great khan even desecrated his tomb after the hands of Fortune favored him. The Bank Melli, Post & Teleg., Justice Dept., The Municipality

etc., takes up the great Plaza that Karim Khan created was in course of time reduced and in modern times. The extensive gardens on whose ground Karim Khan's private palace stood shrank to its present size, the Qajar ruler took many a work of art to his new Capital in Tehran, and to complete his destructive work Nature shook the earth of Shiraz twice within 30 years with two terrible earthquakes about 140 and 170 years ago.

VAKILI buildings, though damaged somewhat, withstood all the catastrophes and enough remains to show the taste, the art, the architecture and the industry of the time.

Karim Khan devoted his efforts to reviving trade and agriculture in Fars and western Persia. He rebuilt Shiraz, concluded commercial agreements with the British East India Company at Bushahr, and in 1775-79 he besieged and occupied Basra in Ottoman Iraq.

The dynasty's reputation rests on its founder Karim Khan, who was able not only to weld together an army from the different Iranian pastoral tribes of the Zagros but also to build a measure of trust and some lasting alliances with the bureaucrats and magnates of the major cities of western and southern Persia (Isfahan, Shiraz, Tabriz, and Kerman). His shrewd economic policies and notable humanity are recorded in many popular anecdotes. His successors destroyed his achievements through their internecine warfare; they could not inspire confidence in the urban establishment, as typified by Hāji Ebrāhim, and so forfeited the Zand mandate to the Qajars.



Quran Gate



"Hafez"

A poet inspired by prophets

"The beauty of his language, the charm of his style, the sweet flow of his verse, and the passionate expression of his feeling, whether it be in the lyrical outpouring of his own love, of in the mystic ecstasy of a spiritual devotion veiled under the guise of material image, entitle Hafez to rank even in the occident as a poet's poet."
A.V.W.Jackson. in "warner's Library of the World's Best Literature"

Hafez needs no introduction. He is emulated in the West and adored in the East where from the shores of the Nile to the Sea of Japan his lyrics have inspired scholars, philosophers, thinkers, poets, artists, writers, painters and even kings for centuries. In the West, Hafez is known in elite circles as poets' poet, a master to be emulated, a model never to be reached.

Hafez was inspired by an inner light, personified in a mythical prophet (Khizr-the emblem of Eternal Youth) and his love was in so intimate a communion with the Beholder of Eternity that he could say:

Ay, sully your prayer mat with wine if

The elder encourage such sin
 For the traveler surely should know all

The manners and ways of the INN

Born about 1324 A.D., Hafez lived at a time of national misfortune, upheavals and changes of

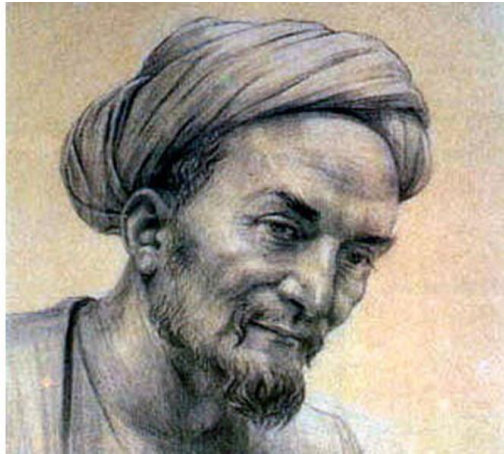


rulers. The aftereffects of the Mongol Invasion held Persian aghast, the impending danger of fresh onslaughts by tamerlane, the abject conditions of the time

and the uncertainty of fortune did not bend his courage to dedicate a life-time to meditation and open criticism of worldly self-seekers, hypocrites and false moralists. He was a prolific writer and over 6000 verses of his remain. Hafez has been translated in almost all western languages.

Hafez died in 1388 and was buried in a public garden which he had loved all his life. A mausoleum was built for him 60 years later.

The present pavilion dates from 1936 when His Late Majesty Reza Shah Pahlavi, ordered that the garden around his tomb be closed to public burials. The mausoleum can be visited from 8 to 20 hours, the best time being about 5.p.m. . It is very difficult to quote a verse of Hafez as a specimen of his work, for to speak of Hafez, one must speak of Love, and he very ably opens his book with the significant verse we quote overleaf.



“Sa'di”

The nightingale of Shiraz

*“I saw some handfuls of the rose in bloom, with bands of grass suspended from a dome, I said what means this worthless grass that it should in the roses fairy circle sit? Then wept the grass and said be still and know the kind their old associate never forego, mine is no beauty, here, or fragrance-true. But in the garden of the Lord I grew”
Sa'di-Gulistan*

Perhaps no other poet of the world is so versatile as Sa'di. He is equally at home with didactic and philosophic thoughts as with lyrics and witticism, and it is a safe guess to say that no Persian poet is quoted so often as Sa'di by other poets, men of letter, kings and beggars alike. His sayings, maxims, amorphisms and wise counsels are second to none. His formidable gift of repartee, his vast knowledge of the worldly ways of people, his great talent for crisp storytelling and his beautiful lyrics have all combined to made this extraordinary man the idol of his countrymen, and he is quoted in conversation and in writing as much as Shakespeare is quoted in the West. Sa'di was born about a century and a half before Hafez, sometime between 1181 and 1184 A.D., and died in A.D. 1291 i.e. about 30 years before Hafez was born. Hafez emulated Sa'di and accepted him as the master of lyrics. And in fact about one third of Sa'di's voluminous work is in the lyric vein. His most important books are Gulistan of “Garden of Roses” and Bustan of “Garden of Perfumes”.

His Divan of complete works has been many times edited, published and translated in almost all languages of the world.

Sa'di's “Gulistan” is his chief work and a standard for eloquent, flowing, concise and effective Persian. The book has eight chapters on such subjects as: 1)Kings,2)Dervishes,3)Contentment, 4)Taciturnity,5)Love and Youth, 6)Old Age and Decrepitude, 7) Education, 8)Manners.

Interested readers will be able to get the Persian “Gulistan” almost in any Persian village, and translations in almost any capital of the world. The lines quoted under the heading of this chapter are from “Gulistan” and as an illustration of his humor, the following story is worth quoting;

“a man with a very disagreeable voice was loudly reciting the Quran. Someone asked him how much he was paid for reciting. Offended the man said “PAID! I am not paid. I recite for the sake of God! “then” the other replied, “for God's sake don't!”

Sa'di lived to be a centenarian, travelled much and saw the world of his time. He was taken prisoner by the Crusaders, en-

slaved and set to digging in Tripoli, saw India, Africa and Asia Minor. Sa'di derived his pen-name from the Atabeg King under whose reign he lived in Shiraz. His tomb was held in respect and reverence by his compatriots. Flandin and Coste drew a sketch of it in the eighteenth century. It was rebuilt many times and finally the brick building was demolished in 1984 and the present mausoleum, finished 4 years later was built in 1952, in a vast garden of 7700 sq. meters. It is one of the sights of Shiraz.

As an illustration of Sa'di's serious work we give you a free translation of three lines from a poem inscribed on one of the walls of his tomb.

*“o! erring Sufi in pain for fame
And bound by the chains of shining name,
Thou shalt not be relived of this pain
if the Wine to dregs dost not thou drain
What loss of gain will there ever be
For the beholder of eternity,
If one recite the quran by heart,
Or as idolater from bere de-part?”*

The Iran Nuclear Deal – Enter in Uncharted Territory

Written by:

*Dr. Justine Walker, Head of Sanctions Policy, UK Finance and
Jarrett Blanc, Senior Fellow, Geo-economics and Strategy Program,
Carnegie Endowment for International Peace*

Over recent months, UK Finance has written on the escalating transatlantic divergence in sanctions policy and the impact for our members in assessing their sanctions compliance posture and risk exposure. The impact of last night's US withdrawal from the international nuclear deal, commonly known as the Joint Comprehensive Plan of Action (JCPOA), should not be underestimated.

The United States was one of eight signatories party to the international agreement which was struck during President Barack Obama's administration in 2015. Aside from the US and Iran, the other signatories are China, France, Germany, Russia, the UK and the EU. The deal itself was painstakingly negotiated over 12 years and enshrined in UN Resolution 2231 (2015).

The decision of the US Administration to withdraw from the deal and to re-impose American sanctions on Iran has been met with dismay across European capitals. As the UK Foreign Secretary indicated this afternoon in the House of Commons "under the agreement, Iran has relinquished 95 per cent of its low-enriched uranium, placed two thirds of its centrifuges in storage, removed the core of its heavy water reactor – thus closing off the plutonium route to a bomb, and allowed the International Atomic Energy Agency to mount the most intrusive and rigorous inspection regime ever devised, an obligation on Iran that lasts until 2040."

The declaration by the EU High Representative further stated this afternoon that the lifting of nuclear-related sanctions is an essential part of the agreement and stressed that the EU remains determined to work with the international community to preserve the deal. Now that the Trump Administration has left the



JCPOA, EU governments are looking to Washington to set out how they intend to create a 'Plan B' and build a negotiated solution to shared concerns. A solution which by necessity will need to include Iran, China and Russia as well as countries in the region. At a practical level, there is a fair amount of ambiguity about how the US will implement their new policy. The guidance issued by the Treasury Department last night offers at best partial answers for European governments to decide on how to respond and for third country actors to decide how (or whether) to comply. We can assume significant further guidance will be forthcoming.

Broadly speaking, the US Administration is offering three different 'wind down' periods for different types of transactions. For most trade and commerce, there is a 90-day wind down. Whilst for most energy transactions there is a six-month wind down. However, due to the complexity of the secondary sanctions threat levelled against Iranian oil consumers, licit transactions will continue long past that point.

We can expect that by the end of the 180-day wind down period, the US Treasury will re-list Iranian companies removed from the US SDN list as part of the JCPOA and return companies currently on the 'EO 13599' list to the SDN list. Once returned, non-US companies engaging

with those on the SDN list will face potential US secondary sanctions for engaging in 'significant transactions'. In short, substantially all secondary sanctions suspended as part of the JCPOA are expected to be back in force.

For countries importing Iranian oil, the impact is considerable. The US Treasury Department FAQs issued last night indicate that countries are expected to begin reducing purchases immediately in order to qualify for significant reduction exceptions following the 180-day wind down period.

Additionally, the Treasury Department has indicated that it plans to cancel the JCPOA authorisation of the import of Iranian carpets and foodstuffs into the US as well as most licences related to sales to Iran's aviation sector. US General Licenses unrelated to the JCPOA appear likely to remain in place.

Finally, in accordance with guidance provided in December 2016, firms can continue to receive payments due from Iranian entities per the original contract terms more-or-less in perpetuity, though there are of course some restrictions on this permission.

During these wind-down periods, key US and non-US government actors will continue to make policy decisions that will matter a great deal to financial institutions and wider commercial operators.

First, the US will need to decide how forcefully it intends to enforce the re-imposed sanctions and whether to impose any new sanctions on Iran (though with the JCPOA sanctions back in place, Iran will be so thoroughly sanctioned that new measures would be largely symbolic).

Similarly, the US has so far indicated that it will not attempt to use the JCPOA dispute and UN 'snap back' mechanisms which would theoretically allow the US to move unilaterally to re-impose

Security Council sanctions. This would put the EU and its Member States into a very uncomfortable position of either defying binding UN sanctions or re-imposing sanctions on Iran against their own strong policy preferences. Over time, there is likely to be pressure from Iran hawks in Washington to use this tool.

Moreover, theoretically 'snap back' in this context is a new and untested procedure. There have been claims that the US can no longer use the dispute procedure and thus snap back because it has 'withdrawn' from the deal. In truth, there just remains too much uncertainty. The provision was drafted with the view of Iranian non-compliance and *not* a US withdrawal. That said, if Iran at some point in the future were to withdraw from the deal and resume enrichment, political EU-Iranian tensions would escalate and snap back would be far more likely.

Second, Iran has announced that it will keep to the nuclear restrictions in the deal for now in order to see what the EU, China, and Russia can offer to make up for the benefits the US has withdrawn. European leaders have signalled that they will engage in this conversation with Iran and the other remaining JCPOA participants. This could set up a

show down over US secondary sanctions as European governments seek to protect their firms from the US, posing difficult issues for European companies.

Third, other countries, including China, Russia and India, will need to decide to what extent they comply with US sanctions threats or, alternatively, approach this as an opportunity to further strengthen their commercial positions in Iran.

Despite the vast amount of political uncertainty, what we can be sure of is that the geopolitical context has entered uncharted territory. EU leaders are now strategising on how to ensure EU companies can continue to engage with Iran and what, if any, protections can be given against US secondary sanctions.

Equally, Iran has articulated that their continual commitment to the deal will depend on France, Germany and the UK ensuring meaningful benefits and access to EU financial markets. How EU governments ensure this will involve concerted collective action and a response along the lines which we have not seen before. Furthermore, past efforts to insulate EU companies from US sanctions, such as the widely referred to 'blocking statute' have been widely viewed as ineffective and will be unlikely to offer any real protection against US

sanctions. UK Finance members, along with the wider financial and business sector, will be well advised to monitor closely this rapidly evolving situation and to carefully monitor the legal, political and diplomatic context. In support of this, our UK Finance Sanctions Panel will work closely with all relevant stakeholders to ensure our members have a clear picture of risk exposure. This will include: a) preparing a paper for EU governments on the impact of secondary sanctions and practical implication of what is meant by 'significant transactions'; b) hosting a webinar detailing implications of a US withdrawal; and c) working with EU and US governments authorities to ensure members are kept abreast of key policy decisions. It remains to be seen whether the Iran deal will hold together without the US. For now, as long as Iran continues to implement its nuclear-related commitments, the ball is very much in the EU's court to find new ways of ensuring sanctions relief.

Tagged on: [Sanctions](#)

[Dr. Justine Walker, Head of Sanctions Policy, UK Finance and Jarrett Blanc, Senior Fellow, Geoeconomics and Strategy Program, Carnegie Endowment for International Peace](#)
9th May 2018 [Insight](#)

Iran appoints 7 new ambs., representatives

TEHRAN, Jul. 1 (MNA) – Iranian Foreign Ministry has released the names of new representatives and ambassadors appointed to 7 countries and international bodies across the world.

The newly appointed representatives and ambassadors are as follows:

1- Kazem Gharib-Abadi as Ambassador and Permanent Representative of the Islamic Republic of Iran to the offices of United

Nations and other International Organizations in Vienna, Austria.

2- Mohammad-Jalal Firouznia as Ambassador of the Islamic Republic of Iran to Beirut, Lebanon.

3- Mohammad-Reza Haji-Karim Jabbari as Ambassador of the Islamic Republic of Iran to Bern, Switzerland.

4- Massoud Edrisi Kermanshahi as Ambassador of the Islamic Republic of Iran to Warsaw, Poland.

5- Fereydoun Haqbin as Ambassador of the Islamic Republic of Iran to Canberra, Australia.

6- Seyyed Taha Hashemi as Ambassador of Islamic Republic of Iran to Vatican City, Vatican.

7- Kazem Shafei as Ambassador of the Islamic Republic of Iran to Ljubljana, Albania. Also, during last week, three other Iranian ambassadors to Japan, China and UN Office in Geneva were appointed and announced as well.

Financial Action Task Force (FATF)



In June 2016, the FATF welcomed Iran's high-level political commitment to address its strategic AML/CFT deficiencies, and its decision to seek technical assistance in the implementation of the Action Plan. In light of Iran's demonstration of its political commitment and the relevant steps it has taken in line with its Action Plan, the FATF has decided to continue the suspension of counter-measures. The FATF will keep monitoring progress in the implementation of the Action Plan and consider next steps.

Iran will remain on the FATF Public Statement until the full Action Plan has been completed. Until Iran implements the measures required to address the deficiencies identified in the Action Plan, the FATF will remain concerned with the terrorist financing risk emanating from Iran and the threat this poses to the international financial system. The FATF, therefore, calls on its members and urges all jurisdictions to continue to advise their financial institutions to apply enhanced due diligence to business relationships and transactions with natural and legal persons from Iran, consistent with FATF Recommendation 19. The FATF urges Iran to fully address its AML/CFT deficiencies, in particular those related to terrorist financing. The FATF will continue to engage with Iran and closely monitor its progress.

G7 Foreign Ministers' Statement on Iran and the JCPOA The following is an excerpt from the recent Joint Communiqué of the G7 Foreign Ministers meeting in Lucca, Italy 10-11 April 2017:

"We support the Joint Comprehensive Plan of Action (JCPOA) as an important contribution to the non-proliferation regime. Continued and full implementation of the JCPOA is essential to build confidence that Iran's nuclear program is exclusively peaceful in nature.

We value the JCPOA's comprehensive structure and the commitment by all parties to its solid verification mechanism. We commend and continue supporting the IAEA in its crucial work in Iran, including monitoring and verification to help ensure compliance with Iran's JCPOA commitments and safeguard obligations, thus playing a key role in fostering mutual trust. We stress the need for all parties to entirely and consistently fulfil all their commitments under the JCPOA in good faith.

"We reaffirm the need for Iran to strictly abide by all its nuclear related commitments. UN Security Council Resolution 2231 needs to be fully implemented, including its provisions prohibiting the transfer of arms. We deeply regret Iran's testing of ballistic missiles; as such tests are inconsistent with UN Security Council Resolution 2231.

"We call upon Iran to play a constructive regional role by contributing to efforts to achieve political solutions, reconciliation and peace in Syria, Iraq, and Yemen and other parts of the region and to cooperate in countering the spread of terrorism and violent extremism. We also call on Iran to comply with its international human rights obligations and in particular to ensure freedom of expression and to end arbitrary detentions and executions."

Banking Matters

As at the end of October 2016, banking services for Iran trade transactions are not generally available in the UK. They are more so, but still limited in other EU countries and around the

world. Some UK banks will undertake Iran business; others will not and would rather close the customer's account than do so. The banks that will, do so, confidentially, for their best long-term customers, usually transaction by transaction not on a treaty basis. This means that the banking system doesn't generally provide Iran trade finance services.

Those banks that will not provide banking services for trade with Iran also do what they can to inhibit the rest of the market from doing so, by implying that they would withdraw clearing or correspondent banking. This leaves "unbanked" exporters for Iran to construct specific payment routes. These involve using the buyer suggested payment arrangements, if necessary, in combination with banks which will undertake banking services for Iran trade (usually the correspondents of Iranian banks, EIH and others) so that the UK exporter's payments are unknown to their UK bank. This involves risk to the exporter, of course. This may be happening as UK exports increased by about 30% in the first 6 months of 2016 by comparison with the similar period for the year before. This payment procedure happened under sanctions for allowable exports.

Something similar happens in Germany, Italy and other EU countries. Germany has a large number of small regional banks, many of whom are willing to provide payment services for Iran. These smaller banks are not constrained by the ability of the big German banks to hold the market to their own management policies on Iran. The Iranian banks in London could provide a route through this, if they were not hamstrung by clearing and correspondent relationships in the UK. The term of the market does not go beyond 360 days at present, although Iran is beginning to call for longer-term credit.

Boris Johnson might finally resign at the Brexit summit as Theresa May gets ready to compromise

Andrew Grice
The Independent

Although time is fast running out to secure a Brexit deal, Theresa May is still going round in.

In March last year, when she triggered the two-year Article 50 exit process, the prime minister warned the EU “failure to reach agreement would mean our co-operation in the fight against crime and terrorism would be weakened”. That was seen as blackmail by the EU and went down so badly that May backed down. In her Florence speech six months later, she promised that, whatever happened in the negotiations, “the UK is unconditionally committed to maintaining Europe’s security”.

However, May has now revived her threat. She warned the 27 EU leaders at their Brussels summit last night they were putting their citizens’ lives at risk by restricting co-operation with the UK on crime and terrorism after Brexit. It won front-page headlines at home, and tossed a tiny bone to the hardline Brexiteers demanding she “gets tough” in the negotiations. But it was a desperate diversionary tactic to distract attention from the UK’s woeful failure to produce a Brexit blueprint, two years after the referendum and only nine months before it leaves the EU. The threat again played badly in Brussels, where it was seen as a step backwards at a time when both sides agree they urgently need to move forwards. May was trying to appeal over the heads of the commission, which handles the talks, in the hope the 27 leaders order it to show more flexibility. The commission takes a black and white view of the world; the EU is a rules-based organisation and if you are in the club, you obey all the rules.

On security, that means the full jurisdiction of the European Court of Justice (ECJ). May is prepared to respect the ECJ’s remit on case law, but not its direct jurisdiction. There is a deal to be done with the UK as a

“third country”, and probably at the last minute. But May will need to move further on the ECJ, one of her red lines. The EU leaders, meeting without May this morning, made clear their frustration at the lack of a UK plan but offered to change their red lines if she dilutes hers. It is an olive branch she would be wise to grab.



The Brussels summit was long seen as a significant milestone towards a Brexit deal. At the very least, agreement was expected on how to avoid a hard border in Ireland. But it ended today with no sign of progress. EU officials now eye the 18-19 October summit as the critical moment. In their diaries, they have ringed the Conservative Party conference ending on 3 October; they hope May will “get serious” after clearing that hurdle. But a deal now looks unlikely before the EU’s December summit.

UK cabinet ministers have always admitted privately that time was their biggest enemy; the EU would have the whip hand as the clock ran down to 29 March, 2019. Despite talk by both sides about stepping up preparations for a “no deal” departure, Brussels knows the lack of planning by London makes it empty rhetoric. Now May will try to turn the lack of time into her friend. When the cabinet meets at her Chequers country retreat next Friday, she will argue that time is running out to secure a good deal, with only six working weeks before the October summit because of the summer break. So the moment for com-



promises has arrived. Is this a cunning master plan May had all along, which explains why she has repeatedly put off difficult decisions to another day, exasperating UK and EU officials and ministers alike? I doubt it very much. Her priority – day-to-day survival – leaves little room for grand strategy.

The compromises could include sticking close to the EU single market for goods, which might in turn require a form of free movement for EU workers with a job to take up in the UK, a close customs arrangement for the near future, a bigger remit for the ECJ and continuing budget payments. To Brexiteers such as Boris Johnson, this would amount to a soft Brexit – in his eyes, worse than EU membership, since the UK would have no say over single market rules. It might be the moment when he resigns, and he might not be alone.

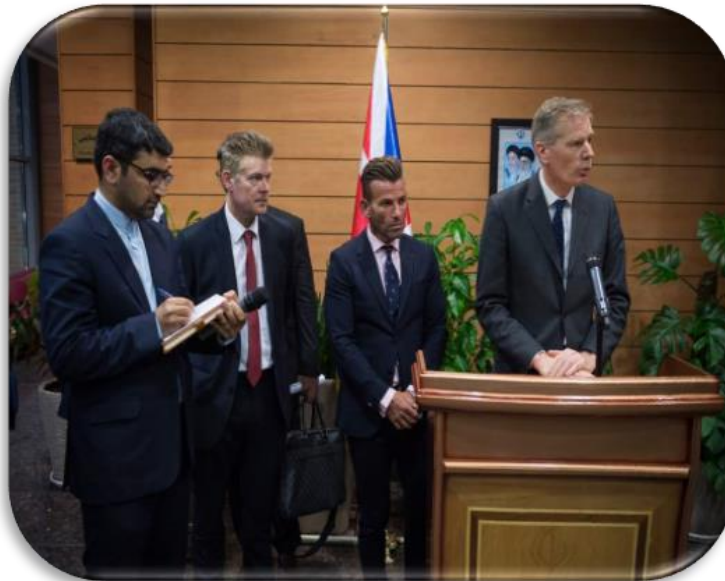
May’s dilemma is that the White Paper due to be agreed at Chequers needs to be specific in order to break the logjam in the EU negotiations. But she might be tempted to make it a Green Paper in all but name, with options rather than firm proposals, in an attempt to keep everyone on board and prevent resignations. May should finally face down the hardline Brexiteers and deliver the blueprint the EU needs to advance the talks. As one Brussels source told me today: “The Brits are cutting it fine, to say the least; the longer they wait, the worse deal they will get.”

Oil & Gas Consortium

UK Oil and Gas Consortium signed a heads of Agreement with the National Iranian South Oil Company on May 16 in Tehran. The agreement is to increase production of Karanj Oil field by 55,000 Barrels per day for the next ten years. The estimated value of the Contract is £900 Million. DIT Tehran has been supporting the efforts of Pergas for the past two years. The ceremony is covered extensively by Iranian print, TV and the social media as a sign of UK supporting the JCPOA, even a day after U.S. Administration's decision to withdraw from the Iran Nuclear deal.

Aviation & Aerospace:

- Preparing a rough calculation on the export opportunities/project pipeline which will be affected by U.S. Administration's decision.
- Replying to clients regarding their concerns for doing business with Iran.
- Supporting Westminster International regarding their deal with Imam Khomeini Airport City (IKAC) to manage with their first deadline in the project after U.S. Administration's announcement on JCPOA.
- Supporting the visit of Qeshm Air (Iranian Airline) to Bombardier, Belfast, to final-



ize their deal to purchase new aircraft.

Water Infrastructure:

- Assessing possibility of a water delegation request raised by the Iranian Association of Water & Wastewater Experts. The request has been raised after DIT Iran Director spoke in Water

and Wastewater Operation and Maintenance Fair.

Mining:

- Following Iran Mining Technology Summit, DIT Iran is following up on trade opportunities between the two countries and the visit of Dr. Karbasian, Deputy Minister and Chairman of the Board of the Iranian Mines & Mining Industries Development & Renovation Organization (IMIDRO) to UK. IMIDRO is very keen to work with DIT. DIT Iran Deputy Director discussed Iran market's needs with Dr. Shakouri, President of Mines and Mineral Industries Commission, Iran Chamber of Commerce.
- Meeting with the Iranian agent of FLSmidth, the company who have been among most active UK Mining companies in Iran to discuss about their new project.

Healthcare:

- The Department for International Trade Iran and the British Iranian Chamber of Commerce will hold a Healthcare and life sciences conference on July 4 in London. The main objective is to focus on Healthcare opportunities between Iran and UK. Officials from Iran and UK Health Ministry are invited.





Sytel will meet with Iranian potential customers including Hi-web, TCI and other companies to supply call centre software and other services in Iran.

Retail:

➤ Visiting Galleria Mall to see the only Superdry sport store in Iran with DIT Iran Director for International Trade. Galleria Mall is a recently built mall in northern part of Tehran and it is a good place for British brands to showcase their products. There are also 12 offices in the same building that can be used for companies that have office works and it is also suitable for business consultancies.

➤ DIT Iran team lead have secured two export wins for Monsoon Accessorize, to the value of £17.25m and the other for Quiz Clothing, to the value of £5.55m.

JCPOA reaction:

➤ DIT team Iran is monitoring UK firms' reaction towards the withdrawal of U.S. from JCPOA as part of the SRM with British companies active in Iran market. The UK's Prime Minister's message to the Iranian President highlighting UK's support for Iran Nuclear Accord and the trade prospects after the FM's meetings in Brussels with EU's High Representative for Foreign Affairs and Security Policy is being monitored accordingly. A copy is attached.

Branding & Marketing:

➤ 2 tweets on DIT @tradgovukMENA

➤ Ehya Darman Pishrafteh Company, manufacturer of anaesthesia and ventilator machines in Iran is setting up a small manufacturing company in the UK and will purchase a light assembly line in the long term.

Chamber of Commerce:

➤ DIT Iran Director met with Vice President of Irano British Chamber of Commerce, Industries & Mines to discuss the joint cooperation to enhancing UK-Iran trade relations. The meeting covered co-operation on organizing business delegations from Iran to UK and vice versa in certain sectors of potential interest for UK businesses. Also attendance of DIT team in the chamber's commission meetings and the chambers support for organizing receptions and trade missions in the Embassy through identifying potential members of the IB Chamber to meet with UK companies, specific sector teams and other missions from UK were discussed.

Telecommunication:

➤ Meeting with HiWEB, the Iranian partner of Vodafone Group to discuss their challenges in financial transactions, launch of their mobile services and their activity in the Stock Market. The meeting was at-

tended by DIT Iran Director for International Trade and the representative from Iran's Ministry of Foreign Affairs to highlight governmental support for UK-Iran trade relations, especially to support the flagship of British companies in Tehran- Vodafone Group. It should be mentioned that Vodafone Group has organized a meeting with HiWEB and the DIT team on May 22 in Doha, Qatar, to follow up on the issues discussed with the DIT team and the commitments of HiWEB.

➤ DIT Iran team met with Sytel Limited and their Iranian partner, Etraab Co. to discuss their projects in the telecom sector.



Short Economic News

Iran, Venezuela need closer joint coop. against Trump's policies

Iranian vice Minister of Foreign Affairs Morteza Sarmadi said Sun. that Iran and Venezuela need to boost joint efforts to stand against the destructive policies of US President Trump.

Rouhani's special envoy and Vice Minister of Foreign Affairs at Iran's Foreign Ministry, Morteza Sarmadi, made the remarks in a meeting with Venezuelan President Nicolás Maduro on Sunday in Caracas.

The meeting took place as part of Sarmadi's Latin American tour, following his earlier visit to Bolivia.

During the meeting, the Iranian diplomat censured the US unilateral policies as an undermining factor for processes of non-proliferation of nuclear weapons,



as well as the mechanisms of international law.

The US unilateral and destructive policies have even been utilized against its allies, particularly Canada and the EU, he added, calling for closer and more serious cooperation between Iran and Venezuela in standing against Trump's policies.

For his part, President Maduro reassured the Iranian official of

his country's decisive support to Iran against US aggressive approaches.

"Trump, following a dangerous policy, considers himself as the leader of the world and orders every country around," he added.

Maduro noted Trump's bullying policies toward Mexican immigrants, as well as other aspects of his destructive approaches in

Latin America, adding, "Obama, with a covert policy and Trump with an overt policy, both sought the destruction of Venezuela and other independent countries."

"We must firmly stand against US patronizing policies in OPEC and coordinate the policies of OPEC and non-OPEC members against Washington," he stressed.

Iran calls on OPEC to remind members to adhere to production quota

In a letter, Iran's oil minister has called on the OPEC to prevent some members from increasing their oil output without seeking consensus with other members.

According to Iranian Oil Ministry website SHANA, the Oil Minister Bijan Zangeneh sent a correspondence to OPEC President HE Suhail Mohamed Al Mazrouei, Minister of Energy & Industry of the United Arab Emirates and the President of the OPEC Conference, calling on his excellency to remind OPEC Member Countries to adhere to their commitments under the OPEC's decisions adopted in the 171st and



174th Meetings of the Conference and refrain from any unilateral measures undermining the unity and independence of the OPEC.

The full text of Zangeneh's letter is as follows:

Minister of Petroleum
HE Suhail Mohamed Al Mazrouei
Minister of Energy & Industry and the President of the Conference
United Arab Emirates
Excellency,

The 174th Meeting of the OPEC Conference adopted Resolution No.174.513 that decides "that countries will strive to adhere to the overall conformity level of OPEC-12, down to 100%, as of 1 July 2018 for the remaining duration of the above-mentioned resolution and for the JMMC to monitor and

report back to the President of the Conference."

An issue that compels me to write to Your Excellency is that we have not arrived to any decision to assign any allocated production level of any member to others. In fact, the resolution by requiring "JMMC to monitor and report back to the President of the Conference" has rested the issue to the President to deal with the issue either through calling for extraordinary meeting or seeking consensus through communication with all Member Countries. Any increase in the production by any Member Country beyond commitments stipulated in OPEC's decisions adopted in 171st and 174th Meetings of the Conference would constitute breach of the agreement. I hereby request Your Excellency to remind OPEC Member Countries to adhere to their commitments under the OPEC's decisions adopted in the 171st and 174th Meetings of

the Conference and refrain from any unilateral measures undermining the unity and independence of the OPEC.

Minister of Petroleum

Iran expressed in the JMMC meeting that any unilateral production increase beyond Member Countries' commitments under the OPEC's decisions would prompt US to take actions against Iran. Regrettably, unilateral behaviours in production increase by some Member Countries is weakening the very foundation of our Organization.

Excellency,

OPEC decisions by no means warrant any action by some of its Member Countries in pursuit of the call for production increase by US, politically motivated against Iran and publically declared. As we are all in agreement to depoliticize our efforts in the OPEC, we should not let others take politicized measures targeting OPEC's unity and independence.

While we may have the same position as to the similar announcement from any of our non-OPEC partners i.e. Russia, but I call upon Your Excellency, as the President of the OPEC Conference to uphold and safeguard the long-term principles, unity and interests of the OPEC at this historic juncture.

It would be highly appreciated if Your Excellency could instruct the Secretariat to circulate the present letter among Their Excellencies, Heads of Delegation of OPEC Member Countries.

Please accept, Excellency, the assurances of my highest consideration and respect.

Bijan Zangeneh

Cc: HE Mohammad Sanusi Barkindo, OPEC Secretary General, for kind information and circulation among Their Excellencies, Heads of Delegation of OPEC Member Countries

Iran, Austria to sign several MoUs during Rouhani's upcoming visit

The Austrian chancellor's office has announced that several agreements will be signed with Iran during President Rouhani's upcoming visit.

As the Iranian president is preparing himself to embark on a two-nation tour to Switzerland and Austria, the Austrian chancellor's office has announced that several agreements between the two countries will be signed during Rouhani's visit.

According to the Austrian Press Agency (APA), along with increasing US pressures against Iran and its relations with other countries, Vienna and Tehran will try to declare their opposition to Washington's sanctions by signing several memorandums during Iran's president's visit.

The Austrian Chancellor's office announced that during the visit, several documents of cooperation and memorandums of un-



derstanding will be signed between the two countries.

In addition to meeting with his Austrian counterpart, Rouhani, who will be accompanied by a high-level economic delegation, is scheduled to hold talks with Chancellor Sebastian Kurtz.

Two Iranian ministers of Industry Mohammad Shariatmadari and Roads and Urban Development Abbas Akhoundi will accompany President Rouhani on the trip. According to the Austrian media, the Iranian presi-

dent during his first visit to Europe after the US withdrawal from the nuclear deal with Iran, is also scheduled to address the Austrian Economic Chamber on bilateral cooperation, especially in the economic field.

The Austrian Der Standard newspaper has said that the Austrian president will stress Vienna's position on the need to preserve the JCPOA in the meeting with his Iranian counterpart once again and will point out that Europe will abide by the deal as long as Iran does.

The Iranian president will leave Tehran for Bern tomorrow Monday July 1 as the first stop of his two-nation tour and will stay for two days to meet high-ranking officials there, followed by his visit to Austria.

It is worth mentioning that Austria will take over EU presidency as of today for a period of six months.

GOVERNMENT CRITICISED FOR SLOW PROGRESS SECUR IN POST-BREXIT AVIATION DEAL

‘The negotiators in Brussels have been warming up on the pitch for two years, and we’re still in the changing room,’ said ABTA’s chief executive

THE INDEPENDENT TRAVEL
A leading travel industry figure has slammed the “lack of clarity and progress” in Brexit negotiations.

Mark Tanzer, the chief executive of ABTA, the UK travel trade association for tour operators and travel agents, told a conference in London: “A year ago, I set out a number of areas in which we needed to see urgent progress – aviation access, movement of key workers, VAT and consumer rights.

What happens to your European Health Insurance Card after Brexit?

“Twelve months on, and we still don’t have any clarity on any of these.”

He was particular critical of the lack of progress on aviation access. Currently British passengers have access to a wider range



of flights than any other European country, because of the “open skies” agreement across the EU. A deal between Brussels and Washington also governs flights between the UK and US.

Immediately after the EU referendum result two years ago, Britain’s travel industry urged immediate action to safeguard aviation access. Yet as *The Independent* reported, the key role of “Head of Aviation EU Exit Negotiations” has only just been advertised.

Mr Tanzer said of EU negotiators in Brussels: “They’ve been warming up on the pitch for two years, and we’re still in the changing room.” The aviation

minister, Baroness Sugg, said: “Aviation, tourism and travel have never been more important to this country.

“Our future prosperity will depend even more on reaching out to global partners.

“Securing a good deal for aviation with the best possible access to Europe remains one of our key Brexit priorities.”

She said that aviation would continue operating on current terms until the end of 2020.

The ABTA boss also rebuked attacks on business from senior politicians, saying: “It is right that businesses are speaking out against a ‘no deal’ exit from the EU, or a ‘cliff-edge’.

“We are surely approaching a crunch time, when hard choices will have to be made,” said Mr Tanzer. “The government should listen to those who have knowledge on their side, rather than just ideology.”

The government says it has agreed to a transitional period for leaving the EU until the end of 2020, providing certainty for industry.

Lloyd’s of London’s first female CEO Inga Beale to step down

Ms Beale joined the London market in 2014 after heading up Canopus (*REUTERS*)

Lloyd’s of London chief executive Inga Beale will step down next year, the insurance market has confirmed.

Ms Beale became the iconic London market’s first ever female CEO when she joined in 2014, following a stint as head of Canopus.

She also came executives compiled in 2015. At the time, MS Beale, who is bisexual, said: “I am proud of the commitment of Lloyd’s and the London insurance market to celebrate diversity



and ensure we are an attractive, globally relevant and inclusive sector.”

Inga Beale tops list of inspiring LGBT chiefs In a London Stock

Exchange statement announcing her departure, Lloyd’s said that Ms Beale’s “commitment to transformation across the market, and within the corporation, has led to significant cultural change and the adoption of new technology that has accelerated the market’s modernisation and digitalisation”.

The group noted that she had founded the Inclusion@Lloyd’s initiative, aimed at embedding diversity and inclusion as a priority for businesses in the insurance sector.

Lloyd's said Ms Beale left the market "with a strengthened reputation as one of the most respected and trusted insurance brands in the world, with a strong and experienced leadership team focused on delivering Lloyd's strategic priorities".

Ms Beale said: "The decision to leave has been a tough one and when the time comes I will miss



the energy, innovative spirit and expertise that I come across every working day. "Leading Lloyd's is an honour and I am proud to have played a part in ensuring that it remains relevant and fit for purpose for the future. The world trusts Lloyd's to be there when it matters the most and I believe it is well placed for the next 330 years."

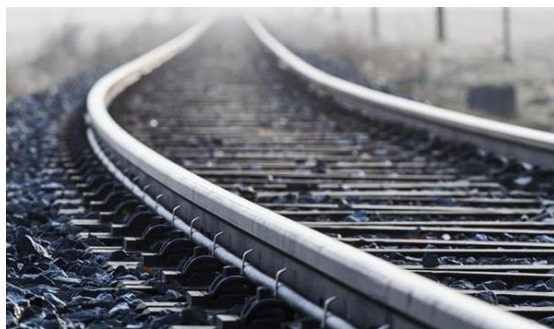
Envoy:

Austria Ready to Cooperate for Building Rails at Ports

Concerning FNA- Austrian Ambassador to Tehran Stefan Schulz underlined his country's willingness to cooperate with Iran in the construction of logistic rails at the country's ports.

"Austria has experience and new technologies in railway and logistics rail and we are ready to expand cooperation in academic and training fields by introducing capable companies and institutes to Iran's Ports and Maritime Organization (PMO)," Schulz told reporters after his one-day visit to Hormozgan province in Southern Iran on Monday.

He also expressed the hope that the grounds would be provided for joint cooperation and discussions between Iran and Austria in marine and ports areas, water management, organic agriculture, tourism and logistic rails.



In relevant remarks in April, Iranian Ambassador to Austria Ebadollah Molayee underlined that Tehran and Vienna had agreed to expand their mutual cooperation, especially in economic and industrial sectors.

"Tehran and Vienna have held important meetings on enhancing economic and industrial relations," Molayee told reporters. He underlined that the draft of the document of the 9th joint economic commission meeting is

supposed to be signed by both countries.

"The joint commission and its roadmap is a suitable framework for maintaining cooperation in energy, mine, transportation, tourism, technology, infrastructure, agricultural, health, banking, environmental, educational and academic fields," Molayee added.

The Iranian ambassador underlined that cooperation between Iran and Austria is not limited to trade exchanges alone, but rather covers all-out economic ties, attraction of investment and sharing of technological know-how. "Signing of various MoUs and contracts has provided a suitable framework for enhancement of cooperation," he said, adding that the volume of economic exchanges between the two countries hit 420 million euros last year.

Iran's last deadline to Europe for preserving JCPOA

High Representative of the European Union for Foreign Affairs and Security Policy, Federica Mogherini, has announced that the Europe's package of proposals for preserving the nuclear deal will soon be delivered to the Iranian authorities.

The package is scheduled to be submitted to the diplomatic system and foreign policy apparatus of our country for less than 24



hours to be carefully analyzed. In this regard, there are some points that need to be taken into consideration:

1. The examination of Europe's package of proposals based on our "national interest" is the most important point that should be diligently considered at this critical period. Unfortunately, after the conclusion of the Joint Comprehensive Plan of Action

(JCPOA), European countries, especially the European troika, haven't made a good record in maintaining the nuclear deal. The accompaniment of Angela Merkel, Theresa May and Emmanuel Macron with Trump's illegitimate demands for "changing the JCPOA" won't be easily forgotten!

Meanwhile, over the past 15 years, the European troika has had a rather bad record in fulfilling the statements of Saad Abad and Paris. Hence, we can't be optimistic about the Europe's package of proposals for Tehran. The truth is that a rigorous and exact review of this package will to a great extent guarantee Iran's rights (based on the nuclear agreement).

2. At this critical period and in reviewing the European's proposals, it is necessary for our country's officials to make a strategic, rational and determined distinction between the two words of "commitment" and "guarantee". Undoubtedly, the Islamic Republic of Iran is not calling for the "repeat of Europe's commitments on the JCPOA" over the next months, but seeking a guarantee of objectivity in these commitments. It should not be forgotten that not only during Trump's presi-

dency, but also during Obama's time, the European troika refused to take effective steps to prevent the ban on the European banks to have connections with Iran.

They did not even accuse the US Treasury of violating paragraphs 26-29 of the nuclear agreement, and chose to sacrifice their legal obligations for the political conciliation with the current and previous governments of the United States. Therefore, The European Union is facing a tough test, and if it fails to pass this test for any reasons, there would no longer be a nuclear deal to continue.

Over the recent weeks, signals have been sent from the White House to the European troika regarding the JCPOA. US Secretary of State Mike Pompeo has announced that he will soon be discussing this issue with his European counterparts. No doubt, the more European troika is influenced by the United States in these talks, the farther it will be from reaching a reciprocal agreement with Iran. Last week, British Prime Minister Theresa May stated that Europe should enter into negotiations with the United States on the nuclear deal! Undoubtedly, the British prime minister knows

well that Trump isn't going to change his negative attitude towards the JCPOA. Therefore, the British government is seeking to cooperate with the United States in opposition to Iran and the nuclear deal. This dangerous approach will result in the full annulment of the JCPOA, and the consequences will in no way be to the benefits of the EU member states.

3.
4. Finally, it should be noted that coming up with new suggestions for preserving the JCPOA, is the last opportunity that the Iranian regime and nation have given the European authorities. Undoubtedly, negative records of the European troika won't be ignored in this equation. But the opportunity is once again given to European officials to maintain the nuclear deal. If Europe loses this chance in compensating its mistakes, and consider the JCPOA as a political leverage to realize its transatlantic goals with the United States, then it would be a serious and strategic mistake. Therefore, dealing legally and rationally with the existing conditions is the main prerequisites for the maintenance of the JCPOA by the European Union.

Iran's Steel Production Up by 24 Percent in 5 Months

Iran considerably increased the production of crude steel in the first five months of 2018, statistics released by World Steel Association (WSA) said. "A sum of 10.14 million tons of crude steel was produced in the first five months of 2018, showing a growth of 24.25 percent as compared with the corresponding period of 2017," WSA reported.

It said that China with 369.859 million tons of steel production topped the list of crude steel producers in the first five months of 2018.

Japan, India and the United States with 44.22 million tons,



44.12 million tons and 34.85 million tons, respectively ranked second, third and fourth, the report added.

In a relevant development in May, Iran produced 2.01 million tons of crude steel—a growth of 3.33 percent over the figure for

April, which was 1.95 million tons.

Global steel production in May amounted to 154.86 million tons, showing an increase of 4.7 percent compared with the figure for April which was 147.89 million tons.

WSA is the international trade body of the iron and steel industry. The association represents approximately 170 steel producers, including 17 of the world's 20 largest steel companies, national and regional steel industry associations and steel research institutes. WSA's members account for around 85 percent of world steel production.

IBCCIM's New Members

Member Companies:

Cpg Pars International Industrial Minerals Co.: Trading, M.D.: Alireza Mohammad Bagherian, Address: Postal Code 1986765888, No. 905, Paladium Tower, Moghaddas Ardebili St., Zaferanieh, Tehran, Tel: +98 (21) 22660581-6, Fax: +98 (21) 22660580, Email: info@cpg-pars.com .

Shahdab Yazd Industrial & Mining Co.: Excavation, stripping, extraction, processing, producing minerals, and manufacturing parts of mining machineries, M.D.: Hamid Reza Sherafat, Address: Postal Code: 8918696925, Shahdab Office, in the corner of Refah Bank, Jomhouri Bulevard, Yazd, Tel: +98 (353) 5241840, Fax: +98 (353) 5241849, Email: info@shahdab.com .

Cobel Darou Co.: Trade, import, marketing, production and distribution of pharmaceuticals, M.D.: Shokrollah Memarian, Address: Postal Code: 1516673115, No. 39, in the corner of Kambiz Alley, Ahvand St., Tehran, Tel: +98 (21) 88671230, Fax: +98 (21) 88671240, Email: s.memarian@cobeldarou.com .

Etemad Yazd M.P.Knowledge Base: Trading, M.D.: Ehsan eshaghiye, Address: Electrode Etemad Yazd Co., Thirteenth Bisto Chahar Metri St., Bolvar Karaj Industrial City, Yazd, Tel: +98 (25) 7272264, Fax: +98 (25) 7272675.

International Institute of Security Management Upgrade and Electronic Security Innovation and Technology Studies (MIT): Education, M.D.: Nadim Tavakol, Address: Postal Code: 1667838169, flat No. 8, Second floor, Orkideh Building, No. 21, Shahid Rasoulidan St., Majidiyeh, Tehran, Tel: +98 (21) 42543, Fax: +98 (21) 42543, Email: n.tavakol@agkgroup.com.

Kesht Chin Co.: Agricultural Processing Industries, M.D.: Nader Beik Mohammad Zadeh Razlighi, Address: Kesht Chin Co., after Railway, Tehrandasht, Hashtgerd, Karaj Road, Tel: +98 (26) 44526710-2, Fax: +98 (26) 44526710-2, Email: keshtchin1377@gmail.com

Aramin Sanaat Filter Co.: Importer of filtration equipment in oil, gas, petrochemical and pharmaceutical industries, M.D.: Seyed

Ataolah Mirmoeini, Address: Postal Code: 1514833714, First floor, No. 14, 18th St., Bokharest St., Arjantin Square, Tehran, Tel: +98 (21) 88734930, Fax: +98 (21) 88732963, Email: a.mirmoeini@aramin-co.com .

Kalleh Amol Meat Products Co.: Foodstuff, M.D.: Ramezan Soleimani, Address: Kalleh Amol Meat Products Co., Emam Reza St., Amol, Tel: +98 (11) 43235979, Fax: +98 (11) 43234980, Email: soleymani@kallehamol.com

Fanavaran Kherad Rad Co.: Manufacturer of Pressure Vessels and heavy metal structures, M.D.: Reza Mahigiran, Address: Postal Code 1431795596, Flat No. 10, No. 94, Between 10th and 12th St., Seyed Jamaledin Asadabadi St., Tehran, Tel: +98 (21) 88100598-9, Fax: +98 (21) 88722054, Email: sharifi@fnkco.com

Behzi Parvar Azarin Co.: Agriculture (animal and poultry meal), M.D.: Masoud Shojaei, Address: Postal Code: 1586766754, Second Floor, No. 11, Mirzahasani Alley, Ghaem Magham Farahani St., Tehran, Tel: +98 (21) 42176000, Fax: +98 (21) 42176666, Email: behziazari@gmail.com .

Azar Medic Co.: Importing disposable medical instruments , M.D.: Mir Ali Davachi, Address: Postal Code 1584798817, sixth floor, No. 13, Azarfar Alley, Iranshahr, Karimkhan, Tehran, Tel: +98 (21) 88308557, Fax: +98 (21) 88837063, Email: azarmedic@neda.net .

Kara Gostar Eng. Co.: producing mould and tire-building machine, M.D.: Ebrahim Esmati Pilehrod, Address: Postal Code: 3114814963, No. 6, Pouya Industrial Building, Sanat Dovom Alley, Enghelab Bulevard, Ghods City, 20 Kilometer of Karaj Road, Tehran, Tel: +98 (21) 46848781-5, Fax: +98 (21) 46848785, Email: esmati@karagostar.com .

Sariak. Co.: Electricity, Electronics and Mechanics, M.D.: Raffi Paichuk, Address: Postal Code: 1533916714, No. 24, 12 Alley, Eshghyar St., Khoramshahr St., Tehran, Tel: +98 (21) 88733812-3, Fax: +98 (21) 88764455, Email: info@sariak.com .

Individual Member:

Arash Soltani: Foodstuff, Address: Zar Building, No. 138, North Sheikh Bahaei St.,

Molasadra St., Tehran, Tel: +98 (21) 44385565.

Key Economic Indicators

Population and Labor Force (1396)

Population	80.9 million
Urban	60.3 million
Rural ¹	20.6 million
Population Growth	1.3 percent
Population Density	49.1 per sq km
Active Population (1396, Q3)	26.5 million
Unemployment Rate (1396, Q3)	11.9 percent
Urban	13.2 percent
Rural	8.1 percent
Male	10.1 percent
Female	19.1 percent
15-29 years old	25.0 percent
15-24 years old	28.4 percent

Source: Statistical Center of Iran (SCI).

¹Includes non-resident population.

External Sector (million US\$) (Nine months, 1396)

Current Account Balance	10,914
Trade Balance (goods account)	16,369
Exports (FOB)	69,078
Imports (FOB)	52,710
Total External Debt (end of period)	9,885
Exchange Rate (US\$/IRR)	
Interbank Market (average)	Rls. 33,365

Monetary Sector (growth rate, percent) (Azar 1396 compared with Esfand 1395)

Liquidity (M2)	15.3
Money (M1)	6.4
Quasi-money	16.6
Non-public Sector Deposits	16.2

Real Sector (1396, Q3)

GDP Growth (1390=100)

Oil	1.0 percent
Non-oil	3.6 percent

Performance of 1396, Q3 (current prices; trillion Rls.)

GDP (at basic price)	3,637
Gross Fixed Capital Formation	697
Private Consumption Expenditures	1,734
Public Consumption Expenditures	477

Government Fiscal Position (trillion Rls.) (1396, Q3)

Revenues	385.4
Expenses	560.3
Disposal of Non-financial Assets	193.6
Acquisition of Non-financial Assets	224.0
Net Lending/Borrowing	204.3

Changes in Consumer Price Index (CPI) of Goods and Services (1395=100)

Twelve months ending Azar 1396 compared with same period previous year (inflation rate)	10.0 percent
Azar 1396 compared with previous month	1.9 percent
Azar 1396 compared with same month previous year	10.0 percent

Tehran Stock Exchange (1396, Q3)

Tehran Stock Exchange Price Index (TEPIX) (end of period)	95,509.0
Value of Shares and Rights Traded	Rls. 113.2 trillion
Volume of Shares and Rights Traded	53.0 billion

Source: CBI