

AHK Iran Newsletter



Deutsch-Iranische
Industrie- und Handelskammer
اتاق بازرگانی و صنایع
ایران و آلمان



2-Month Foreign Trade Exceeds \$12b

Source: [Marin Consult](#)

“The opening of the Iran-EU Trade, Economic and Industry Center in Berlin could be a good start for Iran and Germany to revive their ties, as we used to have good relations in the past,” Mehr News Agency quoted the minister as saying at the inauguration, in which some 100 business players from both countries participated. “We hope this center will bring the companies of the two countries closer,” he added, referring to machinery manufacturing and banking among sectors where Iran and Germany could enhance ties.

Iran’s Ambassador to Germany Ali Majedi, who was also on hand, said the inauguration has created “a good atmosphere” for deepening relations between Iran and European countries,

Inflation stands at 10.4
Percent

Source: [Marin Consult](#)

The goods and services Consumer Price Index for urban areas reached 10.4% in the 12-month period ending May 20th, which marks the second month of the Iranian year, compared with last year’s corresponding period, according to the Central Bank of Iran. CBI put the preceding month’s inflation rate at 11.2%. The overall consumer price index (using 2011 as the base year) stood at 238.1 in Ordibehesht, indicating a 0.9% increase compared with the previous month and a year-on-year increase of 7.3 % compared with last year’s similar month.

Iran's May oil exports set to surge nearly 60 percent from a year ago

Source: [Reuters](#)

particularly Germany. “Germany is likely to become Iran’s top trading partner in three to four years,” he said.



‘Iran’s IMIDRO, German Aurubis to tap joint potentials’

Source: [PressTV](#)

Mehdi Karbassian, director of Iran’s Mines and Mining Industries Development and Renovation (IMIDRO), a major state-owned holding company active in the mining sector, has announced a plan by a team of Germany’s Aurubis AG to visit Iran for economic cooperation in the near future. He said Aurubis, which is the largest copper producer in Europe and the biggest copper recycler in the world, declared its intention to send a team to Tehran in the near future when the two sides will discuss cooperation further.

Karbassian also referred to his earlier talks with authorities from Glencore Plc, a Swiss-based commodity trading and mining company, and Trafigura, a Dutch multinational commodity company, for cooperation in the industry.

Reports indicate Iran wants to increase

Iran's oil exports are set to surge in May, climbing nearly 60 percent from a year ago, with European shipments recovering to about half of pre-sanction levels, according to a source with knowledge of the country's crude lifting plans.

This shows Tehran is regaining market share at a faster pace than analysts had projected as it battles with Saudi Arabia for customers by cutting its prices. April loadings at 2.3 million barrels per day (bpd) were around 15 percent higher than the International Energy Agency estimated earlier this month.

May shipments are set to jump to 2.1 million bpd from 1.3 million bpd during the same month in 2015, when Iranian exports were constrained by Western sanctions imposed because of the country's nuclear program. The April loadings were the highest since January 2012.

Iran exports \$ 15mn saffron in 1 month

Source: [Mehr News](#)

Deputy Head of Iran's Union of Sellers and Exporters of Saffron Gholamreza Miri said “a total of 10.344 tons of saffron was exported in the

its copper production tenfold by 2025 as part of its longterm economic plan.



Iran-EU Trade Center Opens in Berlin

Source: [Financial Tribune](#)

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timespan of March 20 to April 19 indicating a 10-percent growth as compared with the same period a year earlier.”

“The amount of exported saffron in the time period amounted to about 15 million dollars,” highlighted the official saying “fortunately, domestic market conditions have also improved.”

Miri said the fluctuations in saffron prices have stopped over the past 40 days adding “at the present time, demand and supply have reached a balanced condition.”

Iran 7th Biggest Honey Producer

Source: [Financial Tribune](#)

Iran has about 6.7 million honeybee hives, producing up to 77,000 tons of honey every year, an official with the Ministry of Agricultural Jihad said. According to Mohammad Mirzaei, the country is the seventh biggest honey producer in the world. “In Iran, each hive produces an average of 10.8 kilograms of honey,” Mirzaei was quoted as saying by ISNA.

JVs With Renault Ready for Takeoff

Source: [Financial Tribune](#)

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A high-ranking delegation from Iran's automotive sector will soon be travelling to Paris to establish new business ties with global brands. The highlight of the visit is that representatives of Iran's leading carmakers Iran Khodro Company and SAIPA will set up links with the global chain of Renault-Nissan group, Eghtesad News reported.

Reportedly, Iran's auto market will soon be welcoming new economy-class cars like Renault's KWID and Symbol. Renault's KWID is expected to be produced in collaboration with IKCO and compete with SAIPA's Pride—one of the cheapest cars in the domestic market. If, and that's a big if, Renault is able to offer KWID at the price it marketed in other markets such as India, it will easily overtake Pride and become the best-selling car in Iran.

Steigenberger Hotel Group set to build 10 hotels in Iran

Source: [Tehran Times](#)

The CEO of Steigenberger Hotels, Puneet Chhatwal, signed an agreement with the deputy director of Iran's Cultural Heritage, Tourism, and Handicrafts Organization (CHTHO), Saeid Shirkavand, during a meeting at Tehran's Espinas Palace Hotel. The German group visited Iran's hotel building holdings and private sector entities on Saturday and decided to build the hotels under the brand name Steigenberger Hotels or InterCity Hotels in the coming years.

CHTHO Director Masoud Soltanifar also attended the meeting. During the event, he pointed to measures Iran has taken to facilitate tourism industry during past two years. "Facilitation of visa obtaining for some nationalities, expanding number and destination of flights as well as road and rail transport systems are some tourism infrastructures improved

Luxury Cars With 2.5L Engines to Be Returned
Source: [Financial Tribune](#)

Luxury cars stored in the parking lots of the Appropriated Properties Organization cannot be released nor will they receive license plates, said the head of the organization's Tehran office.

by Iran during past years,” he explained.

Soltanifar also explained about the plan to increase the number of 4-star and 5-star hotels in the next ten years, saying that “Iran will build 25 four- and five-star hotels annually in the future”. “The hotels will be built by Iran’s private sector and investors from other countries. Investors from Turkey and Azerbaijan signed agreements with CHTHO to build hotels in different parts of Iran recently,” he explained.

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Iran To Launch Offshore Bank To Process International Payments

Source: [Forbes](#)

Iran is to launch an offshore bank on one of its Gulf islands “within a month”, according to a report by the official IRNA news agency, as it continues to seek ways around restrictions on international payments.

The bank will be set up on Kish Island, which has been developed as a tourism destination and a free trade zone over the past few decades. The aim is to tap

To maintain a balance between locally produced and imported cars, the government introduced regulatory measures. A ban was placed on the import of vehicles with engine capacities higher than 2.5 liters and so far the government has managed to keep these cars out of reach.

Mansour Hajizadeh added that the organization has seized cars with engine capacities higher than 2.5 liters, which cannot be sold or leased, Mehr News Agency reported. The only solution, according to the official, is for the vehicles to be shipped out of the country. "Negotiations are underway for the cars to be shipped back by dealerships that originally brought them in," he said.

Annual steel output up 5.4% in Iran

Source: [Tehran Times](#)

According to the Secretary of Iran Steel Organization Seyed Soltan Khalifeh Soltan, 4.3 million tons of the produced amount were exported in the said time and the country plans to increase its steel exports up to 6 million tons per annum.

“Domestic Iranian steel industry is currently operating by 70 percent of its total

into rising demand for cross-border banking transactions, according to comments by Ali Jirofti, deputy head of the Kish Free Zone Organization. He told IRNA on June 5 that the new, unnamed offshore bank will be able to transfer money and facilitate domestic and foreign investment activities.

As yet there has been no confirmation from the Central Bank of Iran about a new institution being licensed, but Jirofti says it will be established in July. If that does indeed happen, it could play a useful role for a country which is still searching for ways to tap into the international financial system.

capacity,” he added.

Iran’s crude steel production reached 5.57 million tons in the first four months of 2016, a 1.5 percent rise compared to the same period last year, World Steel Association (WSA) reported in May.

The country produced 5.488 million tons of crude steel in the first four months of 2015.

According to WSA, Iran was the biggest producer of crude steel in the Middle East in 2013. The country’s rank was 14th in the world in 2014.

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