



## Plan der nächsten deutschen Wirtschaftsdelegationen

### برنامه سفر هیات های تجاری از آلمان

16.-20.05. Thüringer Delegationsreise unter Leitung des Thüringer Ministers für Wirtschaft, Wissenschaft und digitale Gesellschaft Wolfgang Tiefensee nach Teheran und Isfahan

۲۷ تا ۳۱ اردیبهشت ۱۳۹۵: سفر هیئت تورینگن به رهبری وزیر اقتصاد، علوم و جامعه دیجیتال این ایالت، آقای ولفگانگ تیفن زه، به تهران و اصفهان

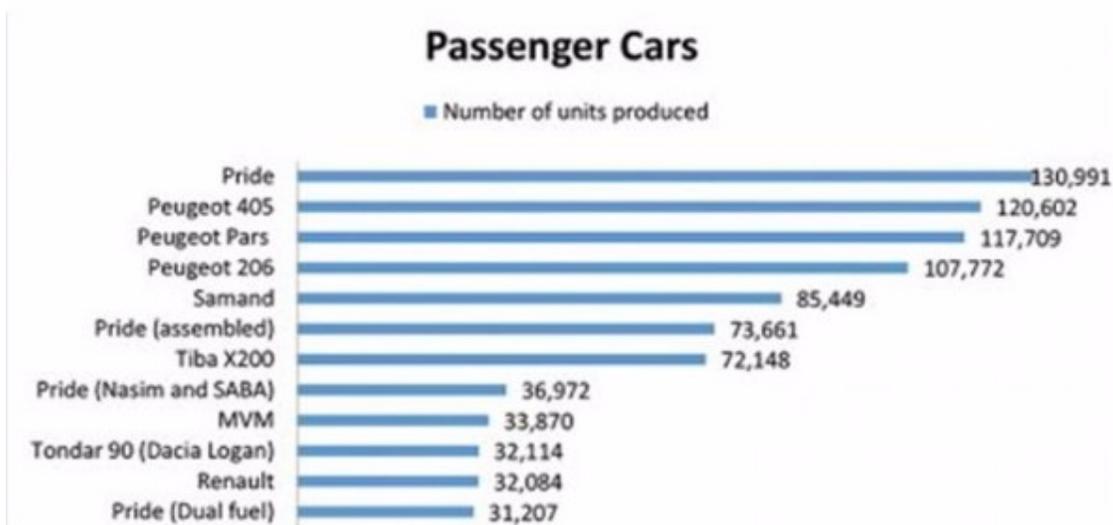
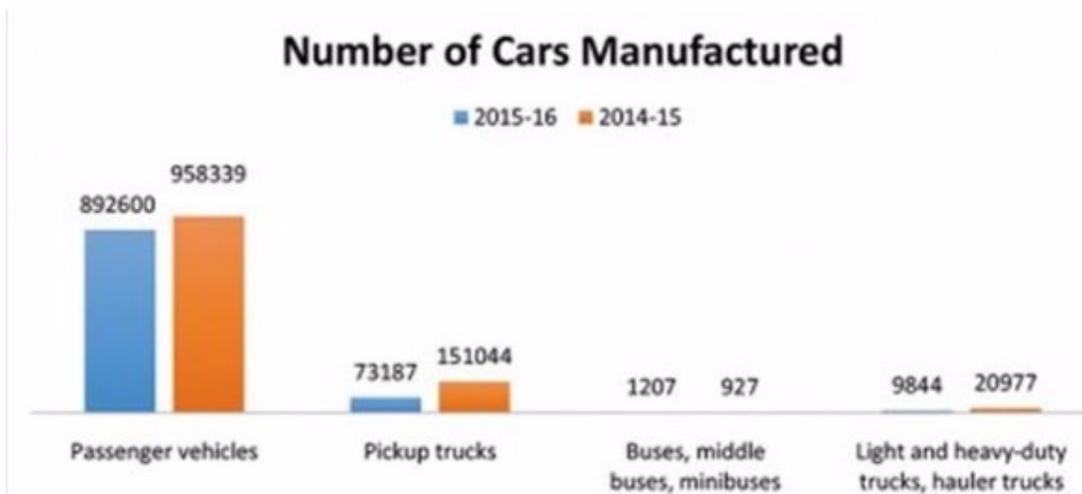
22.-25.05. NRW goes to Iran unter Leitung von NRW-Wirtschaftsminister Garrelt Duin

۲ تا ۵ خرداد ۱۳۹۵: سفر هیئت نوردراین وستفالن به رهبری وزیر اقتصاد این ایالت، آقای گارلت دوین

27.05.-02.06. Delegationsreise in den Iran mit dem Verkehrsminister des Bundeslandes Mecklenburg-Vorpommern Christian Pegel, dem Wirtschaftsminister des Bundeslandes Sachsen, Martin Dulig und dem Wirtschaftsminister des Bundeslandes Sachsen-Anhalt, Hartmut Möllring

۷ تا ۱۳ خرداد: سفر هیئت مکلنبورگ-فورپومرن به همراه وزیر حمل و نقل این ایالت، آقای کریستیان پگل، وزیر ایالت زاکسن، آقای مارتین دولیگ و نیز وزیر ایالت زاکسن-آنهالت، هارتموت مولرینگ نیدرزاکسن به رهبری نخست وزیر این ایالت، آقای اشتفان وایل

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## Annual car output drops 13.7% in Iran

976,836 cars were manufactured in Iran in the past Iranian calendar year (which ended on March 19), a 13.7 percent fall from the past year, the Fars news agency reported.

It is while the country's car production had rose 53.4 percent in the previous calendar year compared to its preceding year. Iran is scheduled to produce 1.35 million cars by the end of the current calendar year of 1395 (which will end on March 20, 2017), according to Deputy Minister of Industry, Mining and Trade Mohsen Salehinia.

As Salehinia underlined, the government seeks to improve the quality as well as the quantity of the domestically produced cars on the way to boost their exports. "Iran has commenced cooperation with foreign partners in auto sector," he added, "One of Iranian giant auto-makers has signed joint venture with one of the foreign eminent car-producers and the executive officials of the

agreement have been assigned.”

The deputy minister also noted that the cooperatively produced cars will be unveiled and presented to the domestic market in the last two months of the current Iranian Year. The automobile industry, the biggest non-oil sector of the Iranian economy, constituting around 10 percent of gross domestic product (GDP), boomed over the decade ending in 2011 due to government support and the dearth of international competitors in the domestic market.

Iran ranked 13th in the world sales of passenger cars, hitting the sale of 1,055,400 cars in 2015, according to a recent report of the International Organization of Motor Vehicle Manufacturers. According to the report, the amount of passenger cars sold in Iran in 2015 accounted for 1.59 percent of the world’s total sale.

**Source:** [Tehran Times](#)

## **Car parts maker Bosch to open business, hire staff in Iran**

**German auto parts supplier Robert Bosch is opening an office in Tehran and plans to hire 50 staff by the end of this year because it sees growing potential for Iran's car market following the lifting of international sanctions.**

"We are delighted to be back in Iran. In our quest to pick up speed quickly, we are benefiting first and foremost from re-establishing contact with former local partners and customers," said Uwe Raschke, Bosch's management board member responsible for Europe, the Middle East and Africa.

"The country’s potential is tremendous. We expect to see the Iranian economy grow by just under 5 percent this year. The medium term is also highly promising.”

A number of foreign carmakers, including Renault (RENA.PA), Daimler (DAIGn.DE), Peugeot Citroen (PEUP.PA) and Suzuki Motor Corp (7269.T) have announced plans to re-enter Iran or step up production there since the United States and Europe partially lifted sanctions in January, under a deal with Tehran to limit its nuclear program.

**Source:** [Reuters](#)



## Revised Regulations for Car Importers

**The Ministry of Industries, Mining and Trade has recently issued revised regulations for car importers that have obtained the official representations of foreign car brands via intermediaries.**

One of the basic rules for car imports is that if a company intends to set up an official representation in Iran it must do so via the mother company, Yadollah Sadeqi, the head of the guilds center affiliated to the ministry, said. The ministry has revised regulations for car imports in collaboration with the Organization for the Protection of Consumer and Producers and Iran's Chamber of Guilds, Mehr News Agency reported. Auto firms with representations from mother companies have been given a six-month deadline to enter into negotiations with the foreign companies they collaborate with once again to officially register their representations. If the auto firms fail to obtain official representations from the mother companies before the deadline ends, they will no longer be permitted to import cars. The regulations require the mother company to mention the Iranian firms on their website as their official representatives.

**Source:** [Financial Tribune](#)

## Car Presales Need License

**A deputy industries, mining and trade minister has announced that companies are allowed to pre-sell cars only with the express permission of the ministry.**

Mahmoud Navabi added that the notification of executive regulations and the recently updated customer protection protocols require all car dealers and registered sellers to obtain a license before they take customers' money, with a maximum deposit of 50% of the final vehicle price allowed as of now. Navabi also said the maximum waiting period for buying a car now must not exceed 30 days; previously the number was up to several months, Mehr News Agency reported. The reason for the change in procedures comes, as hundreds of car

buyers around Iran are being shortchanged by private dealers who take large sums of money. The new law will not only affect people buying cars but also includes buyers of motorcycles and light/medium/heavy goods vehicles. Car buyers are entitled to lodge a complaint against violators with the ministry.

**Source:** [Financial Tribune](#)



## Europe's banks too scared to do business with Iran

**Europeans banks don't want to go near Iran.**

Some big companies have begun signing deals with Tehran since the U.S. and other global powers lifted long-running sanctions against the Middle Eastern country, but banks are very nervous after being burned in the past. HSBC (HSBC), Standard Chartered (SCBFF) and France's BNP Paribas (BNPQY) have all been in trouble before -- and paid billions in fines -- for dealing with Iran while U.S. sanctions were in place.

So while they may see attractive commercial opportunities in the country of about 80 million people, they're treading very carefully because some sanctions still linger, including a ban on conducting transactions with Iran in U.S. dollars. U.S. banks are also still banned from dealing with Iran.

The removal of many sanctions in January was part of a deal designed to prevent Iran from obtaining or building a nuclear weapon. But Iranian officials have raised concerns that the country is not reaping the benefits of the deal because many business opportunities are still out of reach. This could undermine the nuclear deal, and that's worrying the U.S. government.

America's top diplomat, Secretary of State John Kerry, met with senior executives from eight big banks in London on Thursday to try to reassure them that it is safe to start working with Iran again. "As long as [banks] do their normal due diligence and know who they're dealing with, they're not going to be held to some undefined and inappropriate standard here," Kerry told reporters. Standard Chartered was clearly not persuaded by Kerry. The bank said in a statement emailed to CNNMoney it would not accept any new Iranian clients and would not perform transactions with anyone inside the country.

Germany's Deutsche Bank (DB) is also keeping Iran at arms length. "Deutsche Bank continues to generally restrict business connected to Iran," it said in a statement. Other banks that attended the meeting -- including Barclays (BCS), Societe Generale (SCGLF) and Santander (SAN) -- did not respond to CNNMoney's request for comment.

Kerry said a range of other factors, aside from remaining sanctions, may also be holding banks back. "There are other forces at play here," Kerry told CNN in an interview earlier this week. "Iran needs to modernize its banking system. Iran needs to modernize the way it does some business."

The fact that President Obama is set to leave office at the end of the year could also deter some companies who worry that his successor (i.e. presidential hopeful Donald Trump) might try to scrap the Iran nuclear deal and reintroduce sanctions.

**Source:** [CNN](#)

## Woori Bank launches service desk in Iran

**Iran's media reported on Tuesday that South Korea's Woori Bank has launched a "Korea Desk" in Tehran to help Korean companies over their business activities in the Islamic Republic.**

The move, a first by a foreign bank for post-sanctions activities in Iran, has been announced by the Central Bank of Iran (CBI). The CBI added that Woori Bank, which is one of major commercial banks in South Korea, has launched the Desk at a domestic bank in Tehran. This will help the bank to relay financial regulations and market information in Iran to Korean companies and in Korea to Iranian firms.

CBI Deputy for Foreign Currency Affairs Gholam-Ali Kamyab has been quoted by the media as saying that the move could prepare the ground for the opening of Woori branches in Iran.

South Korea's media reported in early March that a deal is in the pipeline between Woori Bank and Iran's second largest lender Bank Pasargad to set up a Korea Desk.

The initiative was also described as a temporary market-probing arrangement to provide services for Korean companies ahead of their full entry into the Iranian market.

Woori Bank would decide by the end of this year whether to open a branch or incorporated entity in Iran after the trial service, reported South Korea's media in March. Korean companies will be able to use Woori Bank's service in the Iranian bank or the Korean bank's outlets in neighboring cities of Bahrain and

Dubai for their businesses in Iran, reports added.

Woori Bank has been aggressively seeking to advance into countries in the Middle East. It is one of two Korean banks where the Central Bank of Iran has accounts. After U.S. dollars were banned in direct trading with Iran, companies in Iran and Korea have been trading with each other in dollars indirectly through these accounts.

Source: [Press TV](#)

## BMI Restores Hamburg Branch

Bank Melli Hamburg branch has resumed its banking activities after international sanctions against Iran were lifted in January. Regarding the central bank's allocation of foreign currency to the bank, BMI's Hamburg branch is now responsible for providing facilities such as opening credit lines and conducting forex transactions for import, banker.ir reported on Monday. Since the implementation of the nuclear deal between Tehran and the six world powers, BMI has negotiated with over 90 international banks for establishing/restoring banking relations.

Source: [Financial Tribune](#)

Jutab Marin International Consulting Co.

شرکت مشاوره بین المللی یوتاب مارین

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## Iran's imports constant in Farvardin

**IRICA has reported that Iran's non-oil export in the first month of the current Iranian year (began March 20) has experienced a 7.91% rise compared with the same period last year.**

"In the first month of the current Iranian calendar year (spanning March 20 – April 19), a total of 8.183 million tons of goods worth 3.007 million dollars were exported abroad indicating 37.89% and 7.91% increase in terms of weight and worth, respectively as compared with the same period last year," Islamic Republic of Iran Customs Administration (IRICA) announced.

In the same period, 1.925 tons of goods worth 1.980 billion dollars were imported to the country indicating a 0.02% and 0.07% increase in weight and value compared with the same time span in the past Iranian year. The country's balance of foreign trade in the same period has been positive with more than one billion dollars in favor of exports.

In the meantime, gas condensate worth 545 million dollars and petrochemical products as well as other goods worth 2.462 million dollars were exported.

China, the UAE, Iraq, the Republic of Korea and India mark the five major export destinations for Iranian non-oil goods excluding gas condensate.

From March 20 to April 19, 2016, soybeans (\$87 million), corn as livestock feed (\$59 million), barley excluding seed (\$54 million), edible wheat (\$46 million) as well as soybean meal (\$40 million) were the most prominent imported

goods. The major export countries comprise China (19.4%), the United Arab Emirates (VAE%), Turkey (7.9%), Russland (6.7%) and Germany (5.7%). Also, over 1694 passenger vehicles entered the country in first month of the current year revealing a 164.69% soar compared to a year earlier. The imported vehicles cost 41 million dollars which shows 125.74 growth in terms of value compared with the same period in the earlier year. The average price per ton of exported and imported goods were \$367 and \$1029, respectively in the mentioned time span.

**Source:** [Marin Consult](#)

## 100 Days After JCPOA

**It is now 100 days since the Iran nuclear deal or the Joint Comprehensive Plan of Action to lift sanctions against Iran went into effect. During this time, however, obstacles facing the successful implementation have come to light.**

A more restraining issue that will jeopardize the successful implementation of JCPOA over the next 10 years is limitations imposed by the US that prevent Iran's economic partners from undertaking US dollar transactions. In other words, due to the risk of sanctions, major European banks have refused to exchange previous Iranian frozen assets abroad from Indian, Japanese, Chinese, Omani and South Korean currencies to the US dollar or even euro. This exchange needs to have access to the US financial system, but Americans refuse this due to primary sanctions.

### What Are Primary Sanctions?

Iran Sanctions Act, which is now proving to be a major obstacle to the full implementation of the JCPOA, dates back to 1995 when the Clinton administration introduced a round of sanctions against Iran. The Clinton administration banned Iran from any U-Turn transactions and later in 1996 the US Congress passed a bill named after Republican senator D'Amato, which banned any investment of over \$40 billion in Iran and eventually in 1997 "Prohibiting Certain Transactions with Respect to Iran" added new limitations to bank transactions. However, under pressure from Iran's European partners, the US had to issue so many "waivers" that made those sanctions ineffective outside the US. Iranian banks as a result could get involved in US dollar transactions and U-Turns only until 2008. In April 2006, the US Congress passed a stricter version of the D'Amato bill and shortly afterwards the US Treasury Department imposed sanctions on Bank Saderat of Iran under terrorism support allegations that prohibited access to the US banking system and U-Turn transactions. Other Iranian banks, however, had access to those services for two years following those sanctions. In November 2008, the Treasury Department extended those sanctions to all Iranian banks and financial institutions.

Following the United Nations Security Council Resolution 1929 (June 2010) which is one of the harshest resolutions of the last 70 years in the UN, the United States imposed the unprecedented sanctions regime (July 2010) known as the Comprehensive Iran Sanctions, Accountability and Divestment Act

(CISADA). The sanctions were mainly connected to Iran's nuclear program but also covered other conflicts with Iran and targeted all financial transactions related to activities the US categorized as sponsoring terrorism.

### **Possible Legal Solutions**

Using the conflict resolution system within the JCPOA and increasing collaboration between Iran and European partners can add pressure on the US to issue new waivers to help resolve the problems in the short term but there are other long-term solutions as well:

As the first potential solution, the matter can be referred to the Iran-United States Claims Tribunal. Financial sanctions imposed by the US as of 1995 are based on the 1979 trade embargo that was introduced over the 1979 takeover of the US Embassy in Tehran by students and the following hostage-taking, and was lifted after the hostages were released. Iran can possibly request these sanctions be lifted based on the Algiers Accords, claiming that imposing new rounds of those sanctions is against the US commitments under the agreement. Besides, parties to the JCPOA (the US, Britain, France, Russia, China and Germany) are World Trade Organization members and can use the lever of the right to free trade and the fact that restricting Iran from access to U-Turn transactions can interfere with their rights to negotiate with the US side to lift the financial sanctions. EU foreign policy chief Federica Mogherini supported the idea of giving Iran access to the US financial systems in her most recent visit to Tehran. Even though Iran's access to the US financial system is not a clause of JCPOA, unnecessary restrictions limiting the financial benefits of JCPOA for Iran not only could undermine Tehran's compliance in future, but could also negatively affect Iranians' view on negotiation with western countries, particularly the US.

Banks and financial institutions, penalized by the US under the CISADA for involvement in transactions allegedly related to terrorist activities, agreed to pay fines outside courts of law to avoid lengthy processes and prosecutions. Those financial institutions and companies (as what US plane-maker Boeing did) can simply request licenses to collaborate with Iran through the US Treasury and avoid over compliance with unnecessary restrictions. US sanctions against Iran after 2010 gained legitimacy from the UN Security Council resolutions against Iran, but after the nuclear agreement and the adoption of Resolution 2231 by the Security Council to endorse the deal, all previous resolutions against Iran are annulled and a new round of collaboration with Iran has commenced. In other words, those sanctions have lost their legitimacy now.

All these obstacles have come to light over the first 100 days since the enforcement of JCPOA, which is supposed to have a lifespan of 10 years. The first anniversary of the agreement (January 16, 2017) will fall during tenure of the next US president. The current situation shows the importance of Iran joining WTO and getting access to its conflict resolution system as a result, which has been a major demand by Iran in negotiations with the three EU powers, namely Britain, France and Germany, since 2005.

**Source:** [Marin Consult](#)

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## Iran, Germany ink two MoUs to cooperate on oil, gas industry

**Iran and Germany inked two Memorandums of Understanding to cooperate on producing modern hardware for the oil and gas industry.**

The MoUs were inked by Managing Director of the National Iranian Oil Company (NIOC) Rokneddin Javadi, German company Siemens Chief Technology Officer Siegfried Russwurm and Managing Director of Oil Turbo Compressor Group Saeed Mohtadi. As per the MoUs, the two sides would work to modernize the machinery in operational areas, refineries and build turbines with new capacities.

Two days ago, German industrial group Siemens signed an agreement with Iranian power and infrastructure group Mapna about initiating cooperation after lifting the sanctions. Siemens was the first major German company to sign a memorandum of understanding to work on Iran's railway infrastructure worth up to 1.5 billion euros (\$1.6 billion) in early January.

Meanwhile, Mapna will acquire the technology to manufacture Siemens F-class gas turbines in Iran and the two parties will cooperate to deliver more than 20 gas turbines and associated generators over the next decade. Siemens also signed a MoU to jointly develop a roadmap with Mapna to cooperate with the Iranian partner for updating Iran's national grid - the overall power and electricity system.

**Source:** [IRNA](#)

## Bosch to Make Fresh Comeback

**German multinational engineering and electronics company Robert Bosch GmbH will resume its business in Iran under the brand name of “Bosch Tejarat Pars” private joint stock.**

The announcement was made by a member of the electronics giant's board of management, Uwe Raschke, in the official opening ceremony of Bosch company in Tehran. “With an 80 million population and the median age of 28, Iran, the second largest market in the Middle East, is of particular importance to

our company,” Raschke said. Noting that his company is not pursuing the mere sales of its products in Iran, Raschke said the likes of China and Turkey are manufacturing our products and adding more jobs to their economy, thanks to the transfer of technology to their countries. “But going through the same process in Iran needs up to 24 months. Fluctuations of exchange rates and inflation are the main hurdles in the way of foreign investment in Iran. We are hoping the Iranian government would take effective actions to tackle these two problems,” he concluded.

**Source:** [Financial Tribune](#)

## TUV to Help Boost Iranian Car Quality

**Iran's Industrial Development and Renovation Organization and Germany's Technical Inspection Association (TUV) have signed a memorandum of understanding for checking the quality of Iran-made cars by the German association, a deputy at IDRO said.**

The MoU was signed by Fardad Daliri, IDRO's deputy for investment, and Karsten Xander, a member of TUV's Board of Directors, IRNA reported. Daliri added that following the new agreement, local carmakers will have the opportunity of improving the quality of vehicles and drawing on the potentials of TUV. "For a realistic assessment, vehicles produced by local car makers need to be inspected by a neutral third party. This is the best way to notice the issues and faults in the Iranian cars, and to remove these problems so that manufacturing quality would eventually improve," he said.

Daliri noted that cars made in Germany and Turkey are assessed by TUV whose extensive experience can be used to improve car and road safety in Iran. "The two sides hope to expand cooperation," he said, adding that the next area of priority is energy consumption control at factories.

TUV is a German organization that works to validate the safety of products to protect humans and the environment against hazards. As an independent consultant, it examines plants, motor vehicles, energy installations, amusement rides, devices and products that require monitoring. Its numerous subsidiaries can also act as project developers for energy and traffic concepts, as problem solvers in environmental protection and as certification bodies. Many of the TUV organizations also provide certification for various international standards.

**Source:** [Financial Tribune](#)



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