

International Trade and Investment Activities in Iran

US-Iranian Trade Volume up 147% in 2008

Development of trade between USA and Iran, 2003-2008

Year	Imports in Mio USD	Change per Year	Exports in Mio USD	Change per Year	Balance	Total in Mio USD	Change per Year
2003	161.25	3.17%	98.92	210.10%	-62.33	260.18	38.24%
2004	151.59	-5.99%	85.11	-13.95%	-66.47	236.71	-9.02%
2005	174.46	15.09%	95.77	12.52%	-78.68	270.23	14.16%
2006	157.24	-9.87%	85.87	-10.35%	-71.38	243.11	-10.04%
2007	173.13	10.11%	144.70	68.52%	-28.44	317.83	30.74%
2008	104.14	-39.85%	683.18	372.14%	579.03	787.32	147.72%

Source: US Census Bureau, 2009 Imports, Iran towards US; Exports, US towards Iran

Development of trade between European Union and Iran, 2003-2008

Year	Imports in Mio EUR	Change per Year	Exports in Mio EUR	Change per Year	Balance in Mio EUR	Total in Mio EUR	Change per Year
2003	6,962		10,103		3,141	17,066	
2004	8,228	18.20%	11,930	18.10%	3,703	20,158	18.12%
2005	11,536	40.20%	12,991	8.90%	1,455	24,528	21.68%
2006	14,373	24.60%	11,298	-13.10%	-3,084	25,662	4.62%
2007	13,918	-3.20%	10,101	-10.50%	-3,817	24,019	-6.40%
2008	11,300	-18.80%	14,100	39.59%	2,800	25,400	5.78%

Source: EUROSTAT (Context, Statistic, regime 4)

Iran agrees to gas exports to Oman

During the visit of the Omani Sultan **H.H. Qaboos bin Said al-Said** and a high-ranking delegation to Tehran at the beginning of August 2009, the Sultan met the Iranian President **H.E. Mahmoud Ahmadinejad** and **H.E. Ayatollah Seyed Ali Khamenei**, Supreme Leader of the Islamic Revolution. H.H. Sultan Qaboos discussed issues of mutual interest with his Iranian counterparts. Prior to his visit, Iran had announced its readiness to export gas to its southern neighbour. Iran's Foreign Minister **H.E. Manouchehr Mottaki** underlines the strong influence of the visit on the bilateral cooperation between Iran and Oman in the energy, gas and petroleum sector, as well as in other fields. H.E. Mottaki had previously stated that the most significant issues to be discussed with His Highness the Sultan of Oman and Iranian officials are regional security, economic slowdown and the energy status of the region. ●



H.H. Sultan Qaboos bin Said al-Said and H.E. Mahmoud Ahmadinejad

Investments in Iran LNG project reach USD 1 billion

Some USD 1 billion have been invested in the Iranian LNG project in Asaluye and Bushehr province so far, Ali Kheyrandish announced. The managing director of Iran LNG Co., a subsidiary of Iranian Oil Company, further said, the project was now 24% complete and he expected approximately USD 4-4.5 billion to be invested in the future. The project consists of a liquefied gas plant including storage and loading facilities. Currently 2,000 workers are

employed for the construction, among them experts from Germany, China, Italy, Spain, U.K., Romania, South Korea, the Philippines and Algeria.

Iran and India establish joint private bank

Iran and India agreed upon establishing a joint private bank in order to intensify their bilateral trade relations based on Iranian Rial and Indian Rupee. The two countries trade volume was estimated at USD 13 billion for 2007.

Islamabad-Tehran-Istanbul freight train launched

As a pilot project of the Economic Cooperation Organization, in place since March 2009, between Pakistan, Iran and Turkey, a freight train connecting Islamabad, Tehran and Istanbul was launched by the three countries. The first train was planned to start on Pakistani Independence Day, 14th August, in Islamabad and was scheduled to arrive in Istanbul after 15 days of travel. This is about half the time cargo ships need to transport goods from Pakistan to Turkey. The rail track has a total length of 6,506 kilometers out of which 1,900 kilometer run through Pakistan, 2,570 kilometers through Iran, and 2,036 kilometers through Turkey.

Progress in Iranian-Pakistani gas pipeline project

After signing a USD 7.5 billion agreement on the construction of a gas pipeline linking Iran and Pakistan in May 2009, expert meetings took place in order to finalise the technical framework in Islamabad throughout August. The Iranian Ministry of Oil announced the pipeline could be opened in late 2013. Initially, the pipeline will transport 30 million cubic meters of gas per day from Iran to Pakistan, eventually reaching a daily volume of 60 million cubic meters. A meeting in Tehran is planned to negotiate a cooperation with Russia's Gazprom on the pipeline construction. India is not included in the project but keeps an option to join, Iranian officials said.

NOIC to privatise northern oil exploration rights

The National Iranian Oil Company (NIOC) has been granted the right to sell 80% of the Northern Exploration Company that holds the rights to explore the countries northern sector and the Caspian Sea for oil. The NIOC is free to offer the shares either in one block or by piece. 13% of the shares are already on offer at the stock exchange. The transaction was approved by the Iranian Privatization Organization in line with Article 44 of the Iranian constitution. The government of Iran interprets this Article as encouraging privatisation.