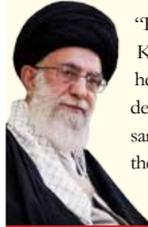


No Hesitation Removing Sanctions

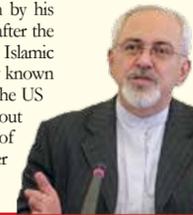


"If we can remove the sanctions, we must not delay even one hour," Ayatollah Khamenei stated. He said, "It's been four years it has been delayed" and noted how he had thought all the sanctions would be removed immediately after the nuclear deal but that instead "not only have not all the sanctions been removed but more sanctions have been added." The supreme leader's comments came in the middle of the speech asking officials to "neutralize" sanctions, saying the focus should be to make US sanctions on Iran ineffective.

Nuclear Deal Still Alive

US Gov. Sanctioned American Business

Iranian Foreign Minister Mohammad Javad Zarif strongly rebuffed a claim by his US counterpart that Iran did not allow American companies into its market after the conclusion of a 2015 nuclear deal that was to derestrict foreign trade with the Islamic Republic. Upon conclusion in Vienna that year, the agreement that is officially known as the Joint Comprehensive Plan of Action (JCPOA) mandated removal of the US sanctions that would previously bar business with Iran and also scare the world out of any similar business activity involving the Islamic Republic. US Secretary of State Mike Pompeo claimed in an interview with Washington Examiner earlier that after the deal, "American businesses weren't permitted to trade" in Iran.



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Iran's Economy Climate

Iran's economic growth (using 2011 as the base year) turned from negative to positive in the first half of the current fiscal year (March 20-Sept. 21), the governor of the Central Bank of Iran, Abdolnasser Hemmati, wrote in an Instagram post...

Iran's economic growth (using 2011 as the base year) turned from negative to positive in the first half of the current fiscal year (March 20-Sept. 21), the governor of the Central Bank of Iran, Abdolnasser Hemmati, wrote in an Instagram post. "Economic growth, excluding oil, stood at 1.4%, and 1.3% when factoring in the oil sector in the first six months of the current year compared with the same period of last year," he said. "Economic growth, including the oil sector stood at -2.9% and 5.1% in the first and second quarters of the current year." Iran's gross domestic product, excluding the oil sector, saw a contraction of 0.6% in Q1 but an expansion of 3.2% in Q2, according to the CBI chief. His comments came after the Statistical Center of Iran said Iran's gross domestic product saw a contraction of 1.9% in H1. Economic growth, excluding oil, stood at -1.3%, according to SCI. A sectoral breakdown of growth rates in the report shows that only the "agriculture" and "industries and mining, excluding oil" sectors experienced a growth of 1.7% and 2% respectively. The "industries and mining" contracted 0.7% and "services" sector contracted 3.5%. SCI also reported economic growth in the second quarter of the current year (June 21-Sept. 21). Iran's GDP ex-

panded 0.2% in Q2 while it shrank 0.2% without considering the oil sector. The "agriculture" sector saw a 2.7% expansion; "industries and mining" 4% while "industries and the mining sector, excluding oil" expanded 4.2%. The "services" sector, however, contracted by 3% in Q2. According to SCI, gross domestic product saw a contraction of 3.5% during the first quarter of the current fiscal (March 20-June 20) compared with the corresponding period of last year. Economic growth, excluding oil, stood at -1.7%. A sectoral breakdown of growth rates in the report shows only the agriculture sector experienced growth with a meager rate of 0.1%. The industries and services sectors contracted by 4.4% and 3.5% respectively. Iran's economy shrank by 6.9% in the last fiscal year (March 2019-20). Excluding the oil sector, the rate stood at -0.5%. Only the agriculture sector experienced a growth of 2.8% last year. The sectors of industries and services saw contractions of 14.7% and 0.7%, respectively. According to the CBI governor, Iran's gross domestic product contracted by 2.8% during the first quarter of the current fiscal year (March 20-June 20) compared with the corresponding period of last year. The International Monetary Fund expects Iran's economy to re-

turn to growth in 2021. In its latest World Economic Outlook report, the IMF forecasts 3.2% growth for Iran's GDP next year. The World Bank expects Iran's economy to bounce back to growth in 2021 with 2.1% in GDP expansion after having experienced an estimated 5.3% contraction this year. In its June edition of the Global Economic Prospects report, the World Bank revised down its forecast for Iran's growth in 2020. However, the forecast for next year has been revised up as the previous report had forecast 1% growth in 2021. According to the World Bank, Iran experienced respective growth rates of -8.2%, -4.7% and 3.8% in 2019, 2018 and 2017. "Iran's GDP—which had already fallen in each of the previous two years—is expected to shrink again in 2020, by 5.3%, partly reflecting the effects of the large-scale Covid-19 outbreak on domestic consumption and the services sectors (e.g., tourism)," reads the latest report, adding that in many oil exporters, growth will be significantly constrained by renewed policy cuts in oil production. "US-Iran tensions have not eased appreciably even as both countries attempt to cope with the effects of the pandemic," it goes on to read.

+ Rouhani's Hopeful Remarks

National Power Will Break Sanctions

President Hassan Rouhani says he is confident that the next US administration will abandon its sanctions policy against the Iranian people and will bow under their "national power" and resistance. He made the remarks on Thursday in a ceremony held to inaugurate a number of the Interior Ministry's developmental plans. Stressing the importance of maintaining national unity in the ranks of the Iranian nation, President Rouhani said, "It is this national unity that engenders national power for us and forces the enemy to bow down in the face of the people's rights," he said. "I am confident that the heroic steadfastness of the Iranian nation will make the next US administration genuflect in the face

of the people. This steadfastness will force them to return to their commitments [under the 2015 nuclear deal with Tehran] and will create cracks in sanctions," the president noted. The now-outgoing administration of US President Donald Trump returned the sanctions that his predecessor Barack Obama had lifted under an international and historic nuclear accord between Iran and world powers. Trump reinstated the bans after bucking against the nuclear deal, which is officially known as the Joint Comprehensive Plan of Action (JCPOA). The US president-elect Joe Biden has expressed a willingness to return his country to the JCPOA, something that Iran says should be done without precondition

given the inhumane and illegal nature of his predecessor's actions targeting the nuclear deal and the Iranian nation. Elsewhere in his remarks, Rouhani adduced Wednesday's remarks by Leader of the Islamic Revolution Ayatollah Seyyed Ali Khamenei, in which the Leader advised strongly in favor of neutralizing the sanctions. The Islamic Republic should not spare any effort to try to neutralize or cushion the blow of the sanctions, the Iranian president echoed, adding, "This is our foremost responsibility, and we should try to break down the sanctions." Ayatollah Khamenei, however, also urged the country not to waste even a single hour to realize the bans' removal if this was possible through a proper

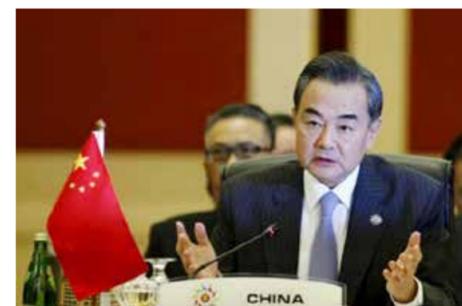


channel that would guarantee preservation of the country's esteem. "As the Leader said yesterday, doing this should not be delayed even by an hour...this was a very important instruction that the Leader insisted upon,"

Rouhani said. The president finally hoped that the country would witness further development and prosperity every day under the aegis of continued synergy, cooperation, and unity among the nation.

+ Iran Deal Development

China Urges US Return to JCPOA



China says it does not support any renegotiation of the 2015 Iran nuclear agreement, reaffirming that the key to ending the stalemate over the multilateral deal is for the US to return to compliance and lift its anti-Iran sanctions. In an interview with CGNT on Wednesday, Fu Cong, the director-general of the department of arms control in China's Foreign Ministry, once again voiced Beijing's opposition to calls on the part of the European co-signatories for changes to the original version of the agreement, officially named the Joint Comprehensive Plan of Action (JCPOA). He was speaking following a virtual meeting of the Joint Commission of the JCPOA, whose future has been in limbo since May 2018 when the US abandoned the agreement, despite Iran's strict compliance with its side of the bargain, and re-imposed the anti-Iran sanctions lifted by the UN-endorsed document.

+ Home Appliances 34% Increase

Iran's Inflation Troubles



The average goods and services Consumer Price Index of "furniture, home appliances and their maintenance" in the 12-month period ending Nov. 20, which marks the end of the eighth Iranian month, increased by 34.1% compared with last year's corresponding period. According to the Statistical Center of Iran, with a coefficient of 3.93%, the CPI of "furniture, home appliances and their maintenance" among 12 groups of the basket of consumer goods and services purchased by households stood at 358.6 during the period, indicating a 5.3% increase compared with the month before. The group's CPI registered a year-on-year increase of 55%. Home appliances in Iran are used by all urban and rural segments and are commonplace in both households and offices. However, the production of these appliances internally is unable to meet the demand of the country, and therefore presents a significant investment opportunity. In Iran there are more than 20 million households and it is estimated that the market value to furnish these with the required home appliances is 5.7 billion USD.

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