

IRAN BAZAR

The background of the cover is a grayscale illustration. It features several tall stacks of coins, some of which have dollar signs on their faces. A globe is positioned in the center, with a grid pattern overlaid on it. Thin, curved lines, resembling wires or data streams, connect the tops of the coin stacks to the globe and to each other. In the top right corner, there is a small graphic of a stylized arrow pointing upwards and to the right.

Vol 2 , Issue 1 , Jul-Sep 2015

Export & Import Opportunities

Foreign Banks welcome Iran

**A decade from now
everything could be connected
to the Internet of Things (IOT)**

Africa as significant as Persian Gulf to Iran

**Oman, Iran ties
boost Peace, Security in the Region**

**Medical Tourism in Iran,
Opportunities and Challenges**

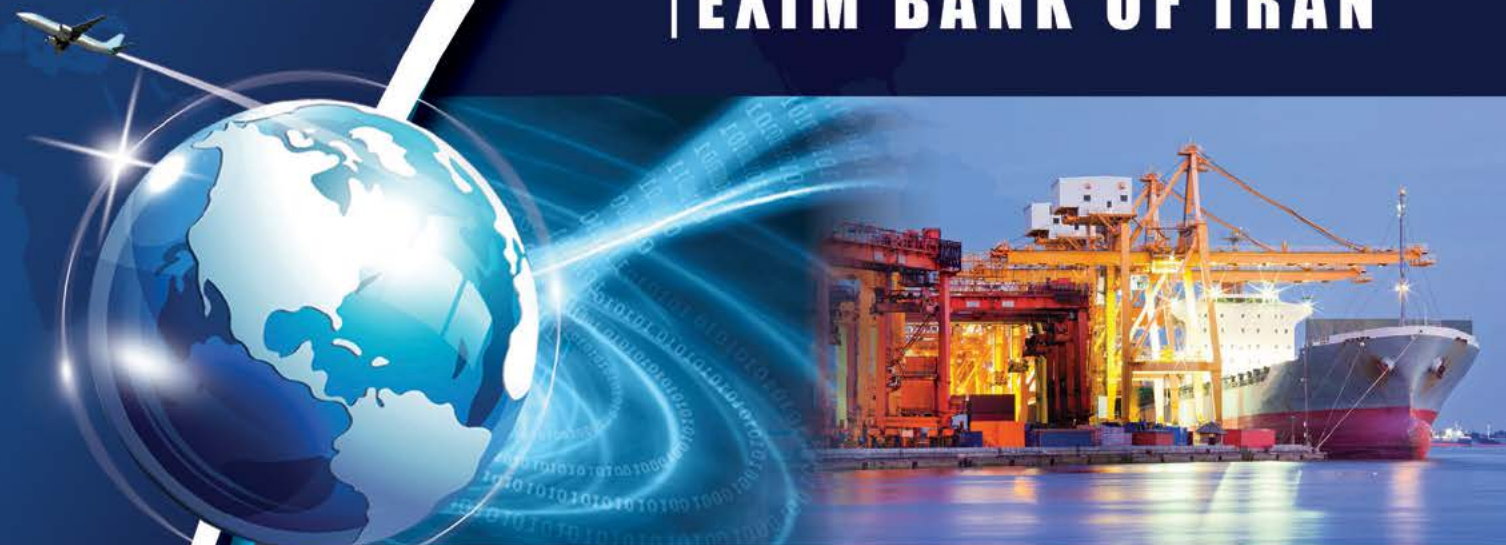
Money Talks at Central Bank of Iran (CBI)

Iran Russia Trade ready for Take off



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BANK OF IRAN

Export Development Bank of Iran
EXIM BANK OF IRAN



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کنسرسیوم شرکتهای مهندسی و بازرگانی ایران و چین

A Business Bridge between Iran and China

Business Scope:

حوزه های فعالیت:

- | | | |
|-------------------------------------|---|---|
| - Marketing Consultancy | خدمات مشاوره بازار یابی | - |
| - Advertising & Medias | خدمات تبلیغات رسانه ای | - |
| - Sourcing Agent | خدمات منبع یابی | - |
| - Partnership | خدمات مشاوره ای در امور مشارکت با شرکت های خارجی | - |
| - Contracting | مشاوره در حوزه پروژه های مهندسی و پیمانکاری | - |
| - Financing | مشاوره در حوزه های امور مالی و فاینانس پروژه ها | - |
| - Insurance | خدمات بیمه ای | - |
| - Inspection | مشاوره در امور بازرسی کالا در مبادی مبدا و مقصد | - |
| - Investment | مشاوره در امور سرمایه گذاری | - |
| - Joint Venture | مشاوره و ایجاد هماهنگی در امور همکاری مشترک شرکت ها | - |
| - Business Plan | تهیه طرح های اقتصادی | - |
| - Feasibility Study | تهیه طرح های توجیهی پروژه ها | - |
| - Show & Exhibitions | برگزاری نمایشگاه های بین المللی و تخصصی | - |
| - Transfer of Technology | مشاوره در امور انتقال تکنولوژی های نو | - |
| - Supplying of Raw Material | تهیه و تامین مواد اولیه | - |
| - Shipment & Transportation | مشاوره و ارائه خدمات حمل کالا | - |
| - Export & Import General Trading | خدمات مشاوره مالی و فنی | - |
| - Technical & Financial Consultancy | امور تجاری شامل صادرات و واردات | - |

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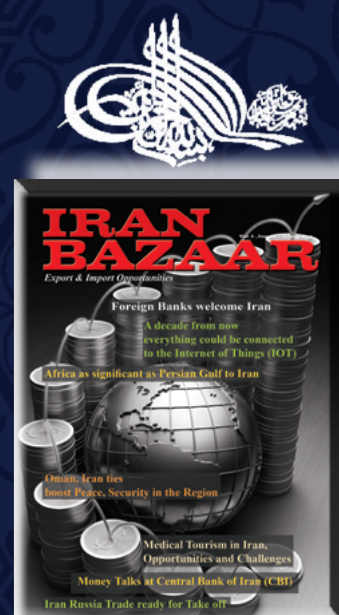
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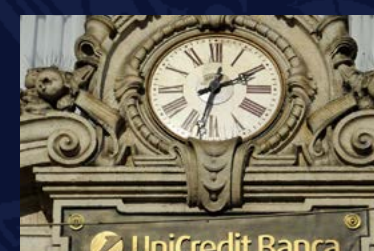
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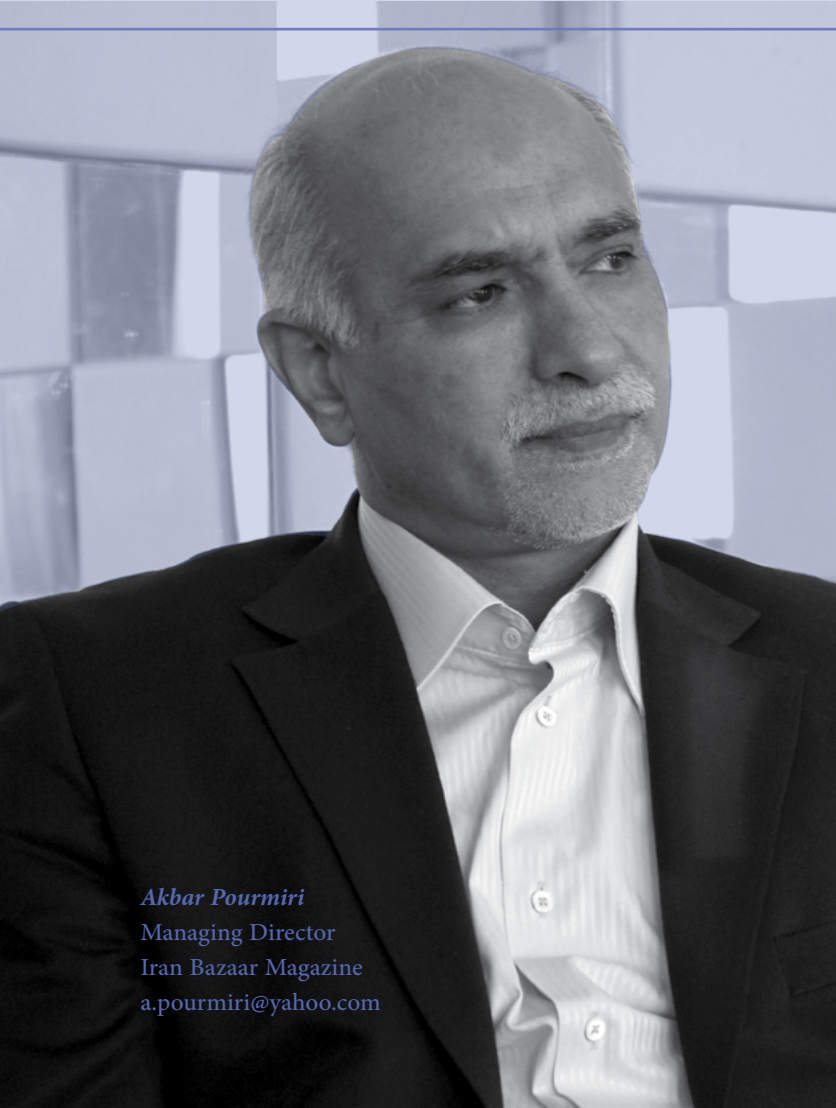
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Foreign Banks Welcome Iran



Akbar Pourmiri
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Iran's financial market or banking system is suffering multiple challenges caused by the ninth and tenth governments, which, unfortunately, seem to take a long time to tackle.

What has led to destruction of the monetary system and Iran's economy are; deviation from the main duties and tasks which has been defined in each area, non-banking economical moves, registering subsidiary companies and meddling in executive and managerial affairs of the companies, direct investment in construction and civil projects. The administrative systems or, better say, the Central bank supervision system has not efficiently fulfilled its duties in this regard, as well.

Mismanagement, dismissal of experienced managers from banking system under retirement or redemption and assigning young inexperienced managers instead, along with unlimited authority, is counted as the other destructive factors of Iran's banking system.

International sanctions, discontinuing inter-banking connections, and having no cooperation with international banks has declined the quality of customer service in both public and private sectors. Having no foreign banks in the market has provided such uncompetitive financial market for Iranian banks, which has led to the surge of banking interest.

It is the same story in Iran's automotive industry. Absence of world's famed automakers in the market has provided such a fantastic opportunity for the only two automaker companies to impose

whatever product with poor quality, manufactured with old technologies belonging to years ago, to their customers.

In order to rebuild the Iran banking system, short and long term measures should be implemented. As a short-term solution, encouraging interested foreign banks to establish their branches in Iran to perform some part of Iran international banking relations would be effective. We need to welcome the foreign banks, which are capable of providing long term credit facilities with low interest rate for firms and companies, the government should also support and make the related infrastructure for presence of foreign banks in Iran.

Iranian banks would accommodate themselves with the new condition and would get prepared to present their business in a vigorously competitive financial market.

The Iranian insurance companies are enough capable and can play mediator role between foreign banks and Iranian clients who is interested to use credit facilities with low interest rates. They can also ensure coverage of probable risks by asking clients to provide enough guaranties.

One of the other factors that can help with reforming and updating the banking system in a short period of time, is to restart granting buyer credit facilities to Iranian firms which hold economical activities outside the country.

Participation in providing technical and engineering services in the projects held beyond borders under tender and EPC+F projects, which, sometimes, is in need for financial investments, could enforce Iranian banks to provide buyers credit according to international standards.

There is a question raised here: which Iranian banks are set to cooperate with eminent named world banks? Opened letters of credit from which Iranian banks are more acceptable with less troublesome for foreign parties? Which Iranian banks are responsible for providing sellers and buyers credit facilities through financing? Where Iranian banks are standing in terms of rankings locally and internationally?

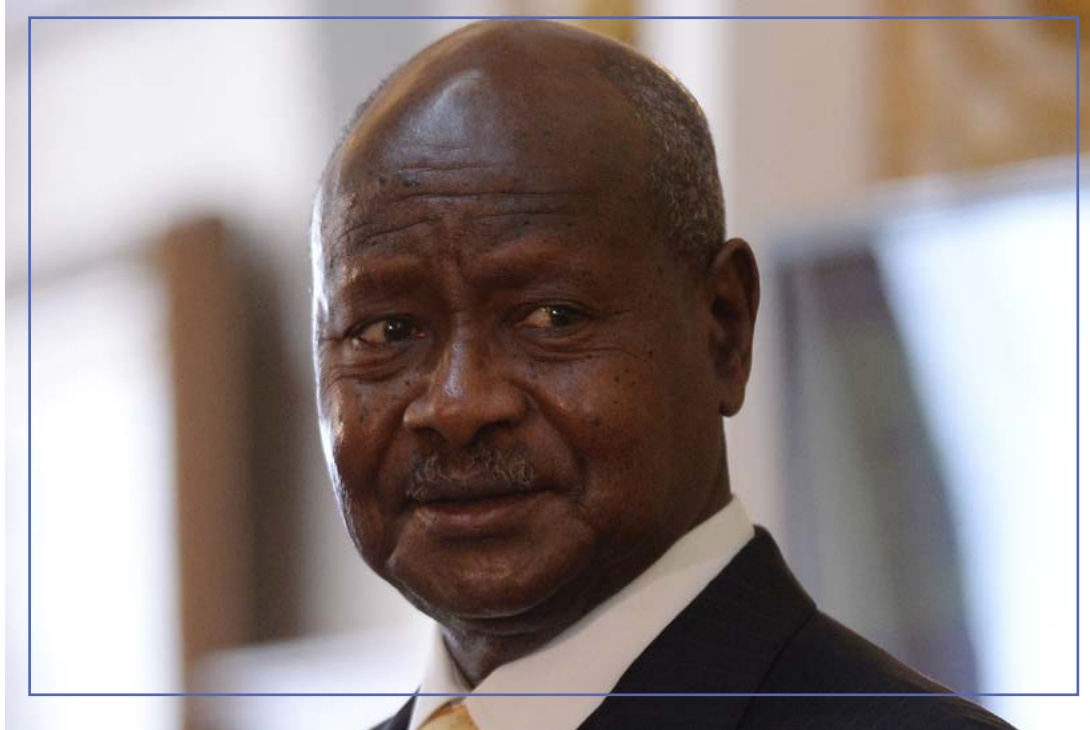


Iranian banks would accommodate themselves with the new condition and would get prepared to present their business in a vigorously competitive financial market.

Iran Uganda Business Ties

Yoweri Museveni

President of the Republic of Uganda



Iran is Africa's Partner, Friend: Ugandan President

President of the Republic of Uganda Yoweri Museveni said Iran has always looked to Africa with good faith and as a friend and partner of the continent.

In a meeting with Iranian Foreign Minister Mohammad Javad Zarif in Kampala, Museveni said Uganda welcomes expansion of ties with Iran in all political, economic, cultural, scientific, and security fields.

Praising Iran's progress in various fields, President Museveni said Uganda is willing to use Iran's potentials and experiences in science, technology, and human development.

Meanwhile, Zarif, referring to the importance of ties with Africa in Iran's foreign policy, said south-south cooperation is the most efficient way to solve the problems of these countries.

Zarif added Iran-Uganda relations are growing and Tehran is willing to open a new chapter in co-operation with Africa.

«Unfortunately, terrorism, violence, and extremism have become big problems in many parts of the world such as the Middle East, Africa, and Europe and the conditions require serious and realistic cooperation to remove the threat.»

Ugandan president said Iran's constructive and positive role in strengthening regional peace and security is «undoubtable», expressing hope that nuclear talks would lead to Iran's desired results. Museveni and Zarif also exchanged views on various regional and international issues.

Mohammad Javad Zarif

Iran Foreign Minister



Africa as significant as Persian Gulf to Iran

Iranian Foreign Minister Mohammad Javad Zarif has attached high significance to Africa, saying the continent is as vital for Iran as the Persian Gulf region.

“Africa has the same level of significance for Iran as the Persian Gulf does,” Zarif said at a meeting with Iranian businessmen and nationals residing in Uganda after his arrival in the capital Kampala on Monday night.

“Relations with African countries, like relations with neighboring countries, are within the strategic policies of the Islamic Republic of Iran,” he said.

Ties with African countries are in line with the national interests of Iran and prepare the ground for persistent and stable national development, he added, noting, Iran should be present in educational, cultural, economic, scientific, and health fields in Africa.

After Zarif's talks, some of the businessmen also delivered speeches on the Iranian merchants' capabilities and opportunities for investment in the African market.

The Iranian foreign minister embarked on a diplomatic tour of four East African countries -- Kenya, Uganda, Burundi, and Tanzania -- at the head of a delegation on Sunday.

The four-leg visit could mark the beginning of a new chapter in Tehran's ties with Africa.

Iran already has a significant presence in agricultural and economic projects in some African countries and has been a major contributor to humanitarian missions in the continent over the past years.

The intensified diplomacy on Africa is a sign of Iran's willingness to engage deeper in African political and economic equations, a move that can further bolster the country's foothold in the region.

Yekom, a Professional Consultant in Engineering Services



Hassan Shantia Managing Director of Yekom Consulting & Engineering Co.

Joined the company in 1965. He has MS in Irrigation Engineering and Civil Construction from Tehran University and MS from Davis University of California in Irrigation Engineering.

He has 42 years work experience in different managerial positions. He has been appointed as the Managing Director of Yekom Consulting Co. from 1993 and had taught Civil Engineering and Irrigation Engineering in Khaje Nasir Toosi and Tehran University for 15 years.

He has been member of Drainage and Irrigation Committee, National Committee of Iran big Dams, Special Skilled Committee in Iran Water & Power Resources Development Co. (IWPC)

Thanks to 40 years of experience in providing engineering services, Yekom has successfully implemented more than 1,000 projects. With over 500 technical and administrative staff, Yekom pioneers in the export of technical and engineering services, and has been involved in international engineering activities since 1999. The company's vision is delivering excellence in client-oriented services that are environmentally friendly, and moving toward a sustainable future. Provision of competence and professionalism in engineering and management consultancy, using state-of-the-art technology in design, construction, operation, maintenance, and monitoring services in the fields of water resources, roads and transportation, oil and gas, the environment, and development, increasing water productivity, and adherence to international standards are part of the mission Yekom has undertaken. What comes below is the message of Managing Director of Yekom Consulting Engineers Hassan Shantia:

Yekom Consulting Engineers, which has almost 45 years of experience in engineering services, has completed almost 1,200 projects within and beyond Iran's borders. The decades-long experience has rendered Yekom able to act as a professional consultant when it comes to engineering services in construction and planning.

Yekom's approach to planning and offering engineering services focuses on the needs and goals of employers with an eye to sustainable development. It prioritizes commitment to quality, constant interaction with employers, continuous training of employees and improving their welfare. As a brand, Yekom clearly symbolizes precision and quality, commitment to professional ethics and promotion of systematic behavior in all parts of the company. Projects are the most important pillar of the company in which efforts to achieve their stated objectives are the centerpiece of project management.

Yekom is seeking to tap into the contribution of all personnel when it comes to decision making and planning. By the same token, the company – which views project management as a top, decisive module – has decided to go out of its way to promote and bolster it. Thanks to its expert workforce that has brought together around 500 people as well as the network of co-workers from across the country, the company has become a pioneer of the water engineering industry.

With a long experience in all water-related engineering fields, Yekom is capable of planning for water re-

sources, dam building, water and sewerage, irrigation and drainage, river engineering, reinforcement, road construction and agriculture, greenhouse complexes, geographical studies and spatial planning, conversion industries and the environment. Yekom – which has had constant presence in water and agricultural projects, rendered services and brought well-experienced experts on board – has been certified by the Planning and Budget Organization for management in fields such as dam building, irrigation, drainage, agriculture and public management. It is now in charge of more than 10 managerial projects.

Currently, the company aims to achieve the following objectives: diversification of engineering services, especially program management and preservation of the previously executed projects. The company has focused its strategy on involvement in investment projects and development of program management through taking into account sustainable development and environment protection. Yekom also intends to extend the scope of its engineering services further into target nations in East Africa and into neighboring countries, especially CIS nations. About Yekom Consulting Engineers The services Yekom Consulting Engineers offers cover a vast range in water, environment and agriculture sectors.

These services range from planning, to development of comprehensive



As a brand, Yekom symbolizes precision and quality, commitment to professional ethics and promotion of systematic behavior.



and detailed plans, supervision, operations and maintenance, preservation and management of water resource and agriculture development plans. The company builds on its long experience in the field to offer consulting services to investors who wish to put their money in water, agriculture and environmental projects as well as to those who wish to absorb money.

Yekom Consulting Engineers has received Grade A certificates from the Planning and Budget Organization in the following areas:

- Dam building
- Irrigation and drainage networks
- River protection and engineering
- The environment
- Agriculture, natural resources and animal husbandry
- Water and wastewater facilities
- Program management services in dam and power plant, irrigation and drainage, agriculture and river engineering projects.
- Here is a list of other certificates the company has received:
- Geographical studies and spatial planning
- Greenhouse and greenhouse complexes
- Mapping
- Geotechnics
- Public management
- GIS.

Yekom has completed a large number of projects over the years. The following is a list of the most remarkable such projects:

- Operations involving more than 400,000 hectares of irrigation and drainage networks, including Mugan irrigation and drainage network (90,000 hectares), Aji Chai irrigation and drainage network (35,000 hectares) and the expansion project for the Sugarcane Development Company of Khuzestan (24,000 hectares)
- Design and development of 100 pumping stations with a discharge of 3-36 cubic meters per second
- Design and development of large water transfer pipes – in various diameters – about 150 km in length

- Design and development of 3,500 km of various river engineering projects, including stabilization of river course and embankment, course adjustment and flood control
- Design of more than 10 reservoir dams and medium- and large-sized reservoirs including Golbahar Reservoir Dam in Afghanistan, which is almost 200 meters in height, Al-Ghab Reservoir Dam with 50 million cubic meter reservoir in Syria, 7 pumped storage hydroelectricity plants with an installed electricity generating capacity of more than 500 MW, 20 medium hydro power plants with an installed electricity generating capacity of 5 MW, and Lasak Dam in Gilan Province
- Seventeen fisheries, animal husbandry and meat processing facilities. 15 dairy processing plants with capacities ranging from 100 to 300 tons and 13 cold storage facilities for onions and potatoes
- Water resource planning studies and assessment totaling 1 million square km
- Supervising the construction of Bijar Dam and Power Plant is among megaprojects completed in the 2000s.

As far as planning and comprehensive studies are concerned, the company has so far conducted various studies such as:

- Assessment studies and management of unconventional waters across the country
- Environmental studies and/or assessment of social and environmental impacts of as many as 60 infrastructural projects
- Comprehensive studies on agricultural development in an expanse of land, 22 million hectares in area
- Soil scientific studies in an expanse of land, 5 million hectares in area.
- As it was mentioned earlier, the services Yekom has rendered over the past decade came in the form of handling program management and steering various projects. The following are the projects the company has put on its agenda:

- A water pipeline from Bandar Abbas to Yazd to take the Persian Gulf water to industries in eastern Iran
- Shafaroud Dam in Gilan
- Horticultural projects across the country
- Agricultural parks across the country
- Organizing efforts to revitalize river valleys of Tehran
- Subdivisions of lands along the border rivers in East Azerbaijan Province.
- The extra-managerial studies which have been communicated to Yekom Consulting Engineers encompass strategic studies that lead to adoption of policies in engineering projects. Below are a number of those projects:
- Studies undertaken to cut water consumption by as much as 40 percent in the agriculture sector in order to revive Lake Urmia
- Studies on biosaline agriculture to use the saline water in coastal lands; and identifying and defining implementable projects to create jobs and increase profitability.

International cooperation

Ever since its inception, Yekom Consulting Engineers has cooperated with international firms and organizations in areas such as consulting engineering projects, project management and supervision involving infrastructure projects. Initially, such cooperation was limited to within Iran's borders, but in 1999 it resulted in exports of services beyond the country's borders. These projects expanded in cooperation with the World Bank (WB), the Islamic Development Bank (ISDB), Japan International Cooperation Agency (JICA), Food and Agriculture Organization (FAO) and the United Nations Development Program (UNDP). Thanks to its international profile, Yekom Consulting Engineers has worked and is still working in cooperation with international firms such as Pakistan's ACE, Bangladesh's BETS Consulting Services, Denmark's DHI (Danish Hydraulic Institute), Tanzania's DON, Britain's ERM, Tanzania's FBNE, Germany's FICHTNER Engi-

neering and Consulting, Kenya's GIBB Africa, Italy's LOTTI, Britain's Euroconsult Mott MacDonald, France's Samuel Hall, Germany's Schlegel, Italy's SIM, Switzerland's Stucky, France's Artelia (Sogreah), and Turkey's TEMPO.

Here is a look at some of the noticeable projects Yekom Consulting Engineers has run as a result of such cooperation:

- Provision of engineering services, supervision and management of consulting services in a rural wastewater project in south-eastern Iran (Zone 5), involving cooperation with Turkey's TEMPO
- The food value chain project, involving cooperation with France's Samuel Hall
- Alborz Integrated Land and Water Management Project, involving cooperation with Britain's Euroconsult Mott MacDonald. In this project for which a World Bank loan had been secured, Yekom served as management consultant.
- Preservation of Sefidrud Reservoir Dam, involving cooperation with Switzerland's Stucky
- Supervising the completion of a diversion dam, an irrigation net-

work, and a drainage canal in the Tabriz Plain, involving cooperation with the ISBD

- Socioeconomic impact assessment studies of Phases 9 and 10 of South Pars Gas Field, involving cooperation with Britain's ERM. Germany's Deutsche Bank offered a loan for this project.
- Development of an environmental management plan (EMP) for Tehran Wastewater Project, involving cooperation with Britain's ERM. The World Bank offered a loan for this project.
- Comprehensive water resources management studies in the basin of Urmia Lake, involving cooperation with UNDP.
- Top consultant to the Ministry of Agriculture Jihad in an irrigation improvement project, involving cooperation with the Netherlands' Arcadis Euroconsult. The World Bank offered a loan for this project.
- Supervising an irrigation and drainage improvement project in Mugan Plain, involving cooperation with Pakistan's ACE. The World Bank offered a loan for this project.

Senior managers and staff of Yekom Consulting Engineers have taken extensive measures in line with the objectives envisioned in the strategic document of the company aimed at market development on the international stage. As an economic institution in the Islamic Republic of Iran, Yekom Consulting Engineers has acted in line with the policies of the nation to export technical and engineering services to create jobs for Iranian experts. Its presence on international markets has resulted in improved technical capability as well as familiarity with international business regulations. Yekom Consulting Engineers has pulled off success in international projects in countries such as Tanzania, Afghanistan, Turkmenistan, Cuba and Syria. Some of these projects are already completed and some are still underway.

Yekom intends to extend the scope of its engineering services further into target nations in East Africa and into neighboring countries, especially CIS nations.

Thanks to its international profile, Yekom Consulting Engineers has worked and is still working in cooperation with international firms.

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*Stephen Poloz
Bank of Canada governor*

Bank of Canada Shocks Markets With Cut in Key Interest Rate

The large decline in oil prices will weigh significantly on the Canadian economy

The Bank of Canada shocked markets by cutting its key overnight lending rate by a quarter of a percentage point, citing the economic threat posed by plunging oil prices.

«The drop in oil prices is unambiguously negative for the Canadian economy,» Bank of Canada governor Stephen Poloz said in a morning news conference. «Canada's income from oil exports will be reduced, and investment and employment in the energy sector are already being cut.»

Bank of Canada interest rate cut: 5 ways consumers will be affected

ANALYSIS: Interest rate cut doubles effect of falling oil price

The overnight rate, which moves down to 0.75 per cent, had been at one per cent since September 2010. The cut would result in lower interest rates for variable rate mortgages, lines of credit and other loans that float with prime rates, but only if banks lower their prime rates. As of Thursday morning, none of the banks had lowered

their prime rates.

Virtually no economists had been predicting a rate cut.

«It is a significant move,» TD Bank economist Derek Burleton told CBC News. «It does show the Bank of Canada is worried about the big drop in the price of oil ... and what kind of uncertainty that poses in the next few quarters. I don't think they are panicking but I do think they're concerned about some of the uncertainty the recent slump in the price of oil does create for the economy.»

Oil prices have plunged to less than \$50 US a barrel from more than \$105 US in June last year.

Pumpjacks at work pumping crude oil near Halkirk, Alta. The Bank of Canada surprised markets on Jan. 21, 2015 by cutting its key overnight lending rate by a quarter of a percentage point, citing the economic threat posed by plunging oil prices. (Larry MacDougal/Canadian Press)

«The large decline in oil prices will weigh significantly on the Canadian economy,» the Bank of Canada said in its quarterly monetary policy report.

«Given the speed and magnitude of the oil-price decline, there is substantial uncertainty around the likely level for oil prices and their impact on the economic outlook for Canada.»

In the wake of the rate cut, the loonie plunged more than 1.5 cents to close at 81.07 cents US. It hasn't closed that low since April 2009.

The benchmark index of the Toronto Stock Exchange jumped 252 points, or 1.8 per cent, to 14,560.

Lowered outlook

The central bank scaled back its forecast for the country's economic growth this year. It now sees 2015 growth of 2.1 per cent, down from 2.4 per cent.

«The negative impact of lower oil prices will gradually be mitigated by a stronger U.S. economy, a weaker Canadian dollar and the Bank [of Canada's] monetary policy response,» it said.

The central bank says real GDP growth will be just 1.5 per cent in the first half of this year and will pick up in the second half. For 2015 as a whole, it sees economic growth of 2.1 per cent, rising to 2.4 per cent in 2016.

The bank bases its revised growth forecast on the assumption that oil will average \$60 US a barrel over the next two years.

The central bank said the oil price plunge increases downside risks to both inflation and financial stability. It said Wednesday's action was designed «to provide insurance against these risks.»

David Madani of Capital Economics says the rate cut shows that the Bank of Canada «is far more worried than before about a severe housing market correction, which in our view is understandable given the recent news that home sales in Alberta have already collapsed.»

Several analysts say further rate cuts cannot be ruled out.

«Today's [Wednesday's] BoC rate cut smacks of being a one-time «insurance» move but in his presser, Governor Poloz indicated that if the world changes again [adversely for Canada] the bank could take out more insurance,» noted BMO deputy chief economist Michael Gregory.



Central bank sees 2015 economic growth of 2.1%, down from earlier forecast of 2.4%



**RBC
Royal Bank**



SORMAK
Mining Company

Sormak mining company has been established in 1971 with more than 260 employees and it is active in the field of exploring and extracting mines and deposits and also processing and exporting minerals in Iran.

Our main products:

- Natural Bitumen
- Hematite iron ore
- Lead Concentrate
- Zinc Concentrate
- Modified Bitumen
- Mineral Powder

Sormak Mining Company is the excellent and selected exporter and producer and also the unique mine's beneficiary in recent past years. The Extraction and mining of Gilsonite (natural bitumen) has been done from our mine in Gilangharb at Kermanshah province due the significant technological progress in recent years.

In respect of our company's long-term experience regarding extracting, exploiting and producing of Natural Bitumen it is notified as the first and biggest producer of Gilsonite's micronized powder and selected unit in processing and production of Gilsonite at the province of Kermanshah and also proudly obtained Honorable Mention of mining sector's pioneer. Sormak Mining Company is exporting its qualified products to more than 15 countries over the world.

This company is producing lead concentrate and it is of the most important suppliers of lead concentrate for Iranian Lead and Zinc National Co. In addition, after running a hi-tech flotation cells the efficiency improves significantly in recent years. Sormak Mining Company's produced Hematite Iron Ore is very appropriate for using in cement industries and more than 25 large and domestic cement Factories are the costumers of this material also this company is the biggest exporter of Hematite Iron Ore to Iraq for their largest Cement factories too.



Eagle Petrochem, Since it commenced operations, the principal activity at the Eagle Petrochem company the manufacture of Gilsonite (Natural Asphalt) Standing out into the corporate vision of being Eagle Petrochem has been successfully meeting the energy demands of the many customers for more than a decade.

Throughout its history, Eagle Petrochem has expanded its providing and capitalized on natural gas, petroleum products, Oils, Minerals. We achieved of the leading pioneers in the marketing area.


Today Eagle Petrochem business interests will overlap the entire hydrocarbon value chain from refining, pipeline transportation, and marketing of petroleum products to petrochemicals. Combining unparalleled experience, comprehensive capabilities across all industries and business functions.

Eagle Petrochem has ventured into alternative energy and globalization of downstream operations. With markets in more than 70 countries, Eagle Petrochem is scouting for new business opportunities within the energy markets. It's additionally formed about 10 joint ventures with reputed business abroad partners abroad to pursue diverse business interests. Today the corporation has grown along with the workforce and meeting its customer's demand

Environment and subsequently totally different stakeholders. Creating a healthy, safe and secure workplace has invariably been at the highest of our priority list and that we are constantly improving and exploring systems and practices towards achieving this goal.

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Valiollah Seif
chairman of the
Central Bank of Iran

Valiollah Seif, the new chairman of the Central Bank of Iran (CBI), has a PhD in accounting. He has served in different banks, state-owned and private alike, in different capacities and this would definitely help him in his new office where his decisions would mean business at a national level. Upon arrival, the central banker seems determined to seek a speedy, and still proper, cure for an economy which is suffering from many woes.

Money Talks at Central Bank of Iran

Banks are the site where people usually place or keep their money for rainy days. When the going gets tough, people depend on banks to survive. Banks are expected to manage how and where the public purse is to be spent. Decisions by the banking industry do affect people's livelihood since they could push up inflation or keep it down. For those who have deposited their money in the banks, the interest rate too is of significance, and policies to lower or increase such a rate are most likely to hurt people's pockets. A rise in inflation translates into bad days for those who are living paycheck to paycheck. The role the CBI can play here is crucial. Despite the obvious setbacks due to sanctions, it is not all doom and gloom for Iran, however. This does not mean the status quo is rosy. The banking industry is, and will be, at pains to find best ways to better meet the challenges of an ailing economy. What you are going to read below through the lens of Iran Bazaar is a brief account of what Iran's new central banker aims to do to break the back of inflation and other economic hardships. Whether he will be able to prove that "drastic times call for drastic measures" will be public knowledge in coming days. He is expected to go beyond the proverbial expression that money is not everything and do something huge to make a big difference in the country. What's wrong?

Inflated prices have put a heavy burden on average Iranians and inflation is an easy target to blame for anything. People are asking when they will finally feel that a weight has been lifted from their back.

The CEO of the Central Bank of Iran believes that the current economic state of affairs in the country requires measures to curb inflation, keep in check the growing liquidity and spur economic stability. Calm should make a comeback to foreign exchange market as efforts are made to bar bank interest rates from landing in negative territory. The country is in critical condition economically; negative economic growth, chronic unbridled inflation, and a drastic rise in liquidity



The current economic situation requires measures to curb inflation, keep in check the growing liquidity and spur economic stability

The new central banker seems determined to seek a speedy, still proper, cure for an economy which is suffering from many woes

Banking officials disapprove of a negative interest rate for deposits and call for efforts to bolster the Money and Credit Council

are chief among the challenges Iran is facing. Moreover, huge debts of the banks along with the exploding monetary base (or money base) have caused imbalances in the market.

Moderation is a key factor as far as the banking performance is concerned; in line with the cabinet, the CBI gives credence to moderation, interaction and justice. In other words, the country is expected to strike a balance in the money and capital market, something which calls for interaction with global central banks, policymaking bodies and economic activists.

Inflation has posed the biggest challenge to people's livelihood, threatening their bread and butter issues, no matter where they live, below, near or on the breadline. Banking officials disapprove of a

negative interest rate for deposits, and call for efforts to bolster the Money and Credit Council together with coordination between the related bodies.

What can be done?

Part of the blame for fluctuations in forex markets can be placed on the sanctions the Western governments have slapped on Iran, but that is not all. Improper decisions over the last years (by inefficient managers) are coming in for increasing criticism. This makes it necessary to put the brakes on inflation and do something for the sake of the much hoped-for economic stability. The latter can be easily achieved if banking regulations remain stable (and not subject to hasty decisions which come around overnight and do affect an entire nation).

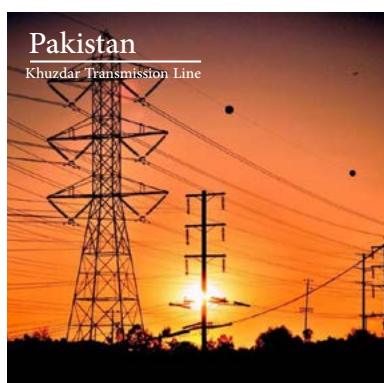
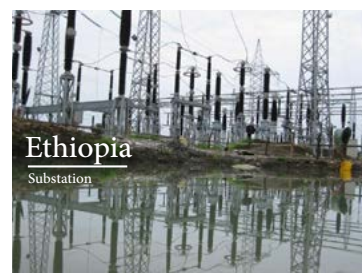
The new CBI chairmanship says it would put a cap on the country's monetary base only to contain the runaway inflation.

The Central Bank also plans to reduce the debts of the government and those of state companies, work out solutions to the debts the Mehr Housing Project has run up, and prevent any interference in forex market in order to discipline the monetary market, among other things.

To that end, independent banking operations are a must. Managers too should seriously try to implement the regulations to the letter and handle the monetary market appropriately. Full support has to be lent to the CBI, and CEOs of the state and private banks should be vetted in terms of professional competence.



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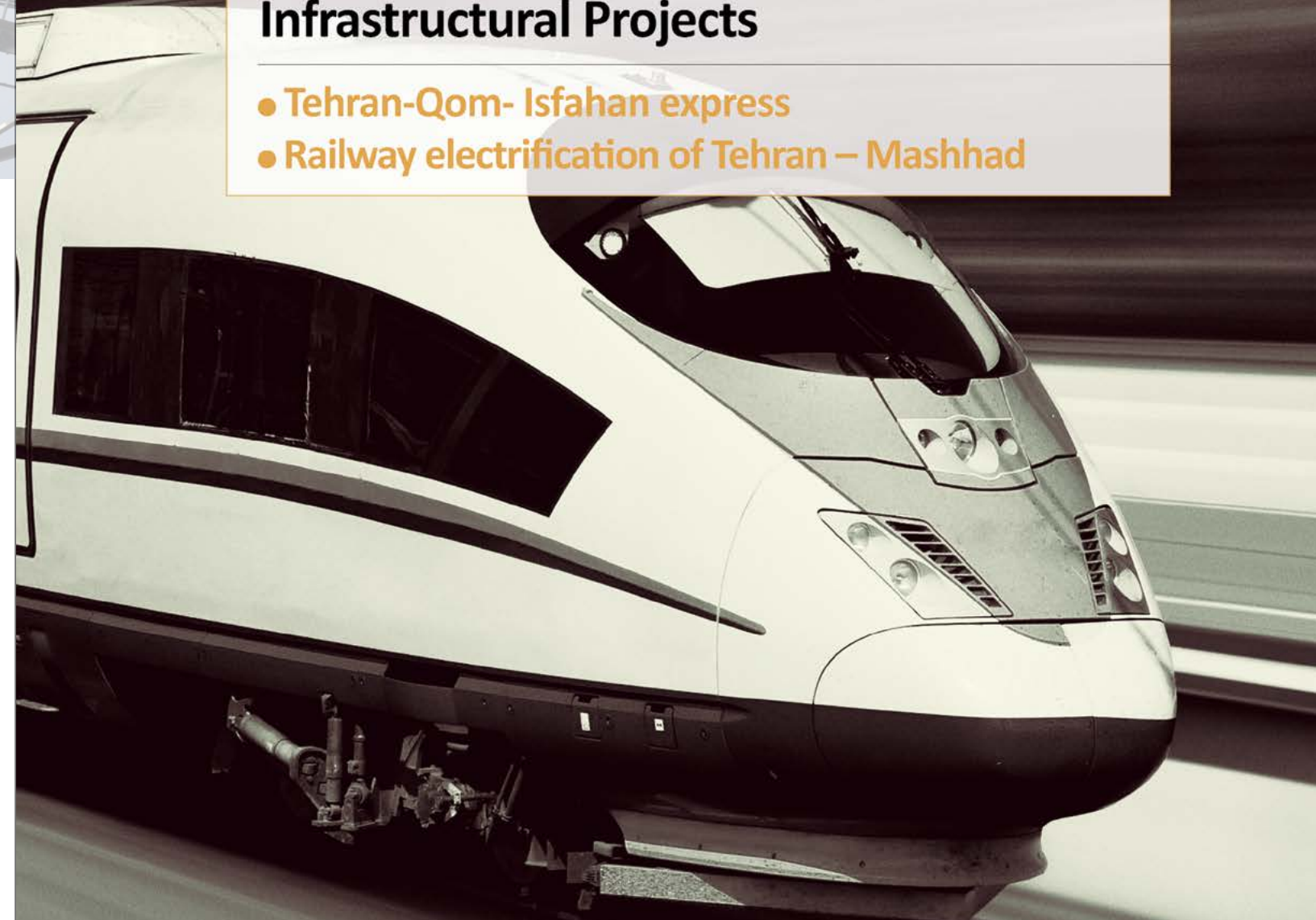
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The Machines Are Coming...

The year is 2028, and Alex Murphy — a loving husband, father and good cop — is critically injured in the line of duty and transformed by a powerful corporation into half man, half machine. They call him RoboCop.

When director Paul Verhoeven released the movie RoboCop, he probably never imagined how close he'd get to predicting the future, but that's exactly what's happening.

Military experts estimate that autonomous robotic soldiers will be available by 2035.

But we don't have to wait until 2035 for robots to enter the workforce.

In many ways, the robots are already here.

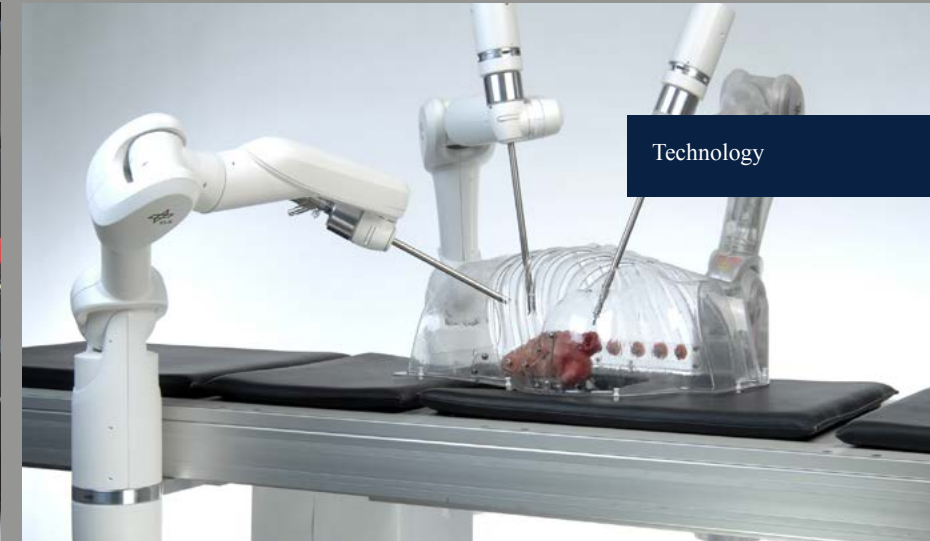
If you've ordered gifts from Amazon this past holiday season, robots have helped.

They're replacing humans at a blistering pace.

Amazon acquired Kiva Systems in 2012 for \$775 million, and now 15,000 of its bots scurry about huge warehouses, grabbing goods off shelves and bringing them to humans for packing.

You see, replacing people with machines is nothing new. The Industrial Revolution got its start by replacing human labor, like weaving, with machines. In the late 19th century, Corning Glass employed thousands of glass blowers to turn out light bulbs. An expert two-person team could make two bulbs a minute. Then a Corning employee invented a bulb-making machine called the Ribbon. By the 1930s, it could crank out 2,000 bulbs a minute.

More than 90% of the agricultural jobs performed



by people a century ago are gone. Elegant machines have taken over. The scene in the movie Interstellar in which harvesting machines operate independently using GPS is not science fiction. That happens now.

Your flight to see loved ones over the holidays was guided by smart machinery the whole way. The pilots mostly watched. And the plane landed robotically. How long before one of those two pilots upfront is replaced? There were four of them for overseas flights not long ago.

Last year, Google bought the eight largest and best robotics companies in the world. Google auto passengers have sat back and watched as the company's self-driving cars racked up more than 700,000 miles in just a few years. Several auto companies now offer cars that stay within lanes, maintain a specific speed and stop if they detect something ahead. That's not far from what a three-axis autopilot can do in an airplane — maintain altitude, speed and heading.

Robots fill prescriptions, make sushi, help you with your banking, plant crops, vacuum floors, check out suspicious bags left in public places, make automobiles, perform surgeries, run elevators and clean windows.

Don't believe me? Just take a look at the two robots scurrying up and down a sheet of glass... CLEANING WINDOWS at the Consumer Electronics Show here in Las Vegas.

I'm telling you, the robot revolution is here.

In the next few years, anyone whose job can be replaced by a robot will be gone soon. Low-skilled, low-wage jobs will be first. Middle-level jobs like accountants and bank tellers are already disappearing. And maybe the idea of RoboCop isn't crazy. Maybe it could do a better job of deciding when to shoot an unarmed citizen.

Should we be scared of this robot revolution? Should we worry that robots will one day take over our jobs, replace our tradesmen and possibly threaten our own personal security?

I, for one, welcome our new robot overlords. I'd like to remind them that as a trusted newsletter editor, I can be helpful in rounding up others to toil in their underground sugar caves.

And by the way, another robot says "Hi" from CES (although it only sounds like whistles and beeps).

by : Ray Blanco

Oman, Iran ties boost Peace Security in the Region

Muscat At the time the region is experiencing rapid developments at different levels and facing pressing challenges that affect its present and future, it is true that the friendly, close and growing relations between the Sultanate and the Islamic Republic Iran have been and are still one of the main pillars that can contribute to enhancing peace, security and stability atmosphere in this vital region of the world.

These relations provide more opportunities for achieving the joint and reciprocal interests not only on the level of the bilateral Omani -Iranian relations but also on the level of the Gulf and Arab region and the world as well.

The relationship between the Sultanate and Iran did not happen as a coincidence or due to emergency circumstances but they are rather based on long-term historic relations, joint interests, political will and mutual confidence. This confidence has been enhanced by understanding, transparency, abiding by good neighboring principles, non- interference in the domestic affairs and bona fide to achieve welfare for peoples and countries of the region.

The Sultanate, as it has always been, is very keen on expanding the horizons of cooperation and friendship with the friendly countries in the region and the world as well in a bid to enhance opportunities for peace, security, stability and common interests with countries and people of the region without prejudice to any of the Sultanate's relations with other friendly countries. This has been a firm principle of the Omani policy which has been outlined by His Majesty Sultan Qaboos bin Said since 1970.

Thus, the visit of Dr. Hassan Rouhani, president of the Islamic Republic of Iran to the Sultanate on Wednesday, during which he will be received by HM the Sultan, is very important and accorded with wide interest in the re-

gion and the world as well. During the visit, the two sides will discuss a number of issues related to the growing bilateral relations between the two countries and people. They will also discuss the regional and world developments which require exchanging views and making steady efforts to enhance peace and rapprochement among countries and people of the region.

These developments also require solving all problems through dialogue, abiding by peaceful means, respect of the common interests, good neighboring principles, international practices based on international charters

and decisions.

There is a consensus on these principles among different countries of the regions whose people are looking forward to more peace, security and stability to focus on building better present and future for their people and keep pace with the rapid developments around them.

It should be noted that the visit of the Iranian president Dr Rouhani to the Sultanate on Wednesday is his second visit after the first visit in March 2014.

It was also his first visit to an Arab country after assuming office in 2013. Today's visit is also the fourth visit by an Iranian president to the Sultanate since 2004. The first visit by an Iranian president to the Sultanate was in 2004 by former president Mohammad Khatami, followed by the visit of Dr. Mahmoud Ahmadinejad in 2007. HM the Sultan, who visited the Islamic republic of Iran in August 2009 and August 2013, was the first Arab leader to visit the Islamic Republic of Iran af-

growing relations in various fields to achieve the common interests for the two countries and for the Omani and Iranian people as well.

The visit is also an opportunity to discuss a number of pressing regional issues and the efforts made to reach peaceful solutions in Syria, Yemen and others. It is also an opportunity to discuss cooperation in combatting all forms and types of terrorism and doubling the efforts made to ensure stability and security in the region and in the world based on collective cooperation and compliance with the UN Resolution related to establishing a world free of violence and extremism.

As the Sultanate has managed to play a positive, successful and tangible role at the nuclear accord between the Islamic Republic of Iran and Group 5+1 when it hosted the preliminary negotiations between the Islamic Republic of Iran and USA in November 2013.

The hosting, which comes in response to the directives of His Majesty Sultan Qaboos bin Said was based on the high level of confidence and appreciation for the Sultanate by the two friendly countries. The final accord, which was signed in July 2015, became effective starting from January 2016.

After the accord, the international sanctions against Iran were left in part. The accord provides an evidence about the important and vital role the Omani diplomacy and wisdom can play in solving many complex issues and diffuse a conflict that effectively threatened the security of the region that no one can deny.

There is a common agreement that such approach brings benefits not only to various countries of the region but also to the world as well. Despite the change of the US administration, the new US administration

and the parties that have signed the nuclear deal realize the importance and value of abiding by this accord to ensure security, peace and stability of the region and the world around it.

As for the bilateral relations between the Sultanate and the Islamic Republic of Iran, we are not overestimating if we said that the relation has been an important pillar for security and stability in this vital region over the past years. It has been very crucial not only in the level of continuing open and secure maritime traffic at the vital international maritime pathways, but also on the level of expanding bilateral cooperation between the Sultanate and Iran in many fields to achieve joint interests and bring welfare to both neighboring countries and people in the present and future and for the region around them as well.

While the joint committees play an active role in many fields to enhance Iranian investments in the Special Economic Zone in Duqm (SEZD) and Sohar Industrial Estate, the construction of the gas pipeline between Sohar Port and Bandar Abbas Port in Iran is progressing very well. The launching of the ferry service between Khasab Port in the Governorate of Musandam and Bahman Port in Qeshm Island in Hormuzgan of Iran last July comes in a bid to enhance transport, trade and tourism between the two countries. The launching coincided with increasing the number of flights between Muscat and a number of Iranian cities.

Trade fairs and public and private delegations are also organized to enhance reciprocal trade and ensuring access of the Sultanate to Ashgabat group of countries and access of the trade of these countries to the Omani ports through the Islamic Republic of Iran.

The Iranian president's visit to the Sultanate is expected to bring many direct and indirect benefits not only for the Sultanate and Iran but also for the countries and peoples of the region.

By : Times of Oman



ter President Rouhani assumed office.

The Omani- Iranian Summit comes within the framework of the continuous exchange of views on the different aspects of the bilateral



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RECOMMENDATIONS

The government should encourage and support private sector to act in all area of this industry from participating in policy making and strategic planning up to marketing and introducing Iran health services to target countries and act as medical tourism facilitators and providing health and medical services.

The policy makers also should pay attention that without participating private sector this industry

won't be succeeded. The government of Iran can also reinforce its support through quick visa processing, improvement and development of IT and transformation infrastructures, improvement of regulations about patients' right and reinforcement of health staffs' skills and all of these activities must take place with respect to this principle that the first priority of a health system is providing health for the country population.

Medical Tourism in Iran Opportunities and Challenges

Globalization and liberalization of trade in health services has made medical tourism feasible and continues to grow. This industry provides new additional financial resources to health systems of the participating countries and also provides saving costs of health services for those countries are outsourcing these services to developing countries and for the uninsured patients have to pay treatments bills out of pocket too.

This study aims to define the challenges and opportunities of medical tourism industry in Iran and propose some mechanisms to make Iran prosper with this new Industry. The potential opportunities and challenges of Iran medical tourism got through interview, this phase led to create the 5 point Likert scale

questionnaire. Data gathered from the questionnaires were answered by health services providers in private sector were analyzed by MADM approach, TOPSIS method.

The most important challenges Iran Medical Tourism faced by are: create dual market structure in health services, non-portability of health insurances and lack of support of private sector by the government and main opportunities are increasing access to medical tourism market that resulted to increasing revenues, growing private sector participating in health services and decreasing of the number of patients go abroad for treatment. The opportunities and challenges of this industry are different between countries and every country should enter

this area with attention to it is relative advantages.

We also should utilize the potential capacities and competencies of our country's health system such as high quality and competitive prices of health services (diagnostic and treatment services) and advanced technologies also qualified medical professional staff and other sectors infrastructures to get into this market and participate to provide health services for neighboring countries in the region in addition to obtain financial benefits. To provide for brighter prospects for this industry in the country, in the first step the MOH should organize medical tourism unit with cooperating with other players of this industry in

government and private sector like tour operators, airline carriers and hotel companies and etc. and all of the decisions about this industry must make by this new party with cooperation of other key players of the industry, in addition to strategic planning of medical tourism the other actions should be done are defining the target market of Iran medical tourism, utilizing appropriate marketing approaches, defining the potential capabilities and determining health care facilities are volunteer in providing these services to foreign customers, encourage hospitals and other facilities to acquire international accreditation, standardize procedures and facilitate foreign patients in selecting the best services and healthcare facilities. Medical tourism in Iran: Medical tourism is not new phenomenon

in the world as well as in Iran. In the past some people from neighbor countries especially from Arab countries of Persian Gulf came to Iran especially to Fars province to get health care services. In this area in the country, there are no exact statistics about medical tourists came to the country but some resources indicated about 17500 patients came to Iran in 2005. The most popular procedures which are demanded include: advanced treatments of cardiac treatments and surgeries, cosmetic surgeries, productivity treatments, organ transplant. The main reasons of coming patient to Iran are: quality of health services and low cost of treatments and drugs in comparison with other countries of the region (Middle East and Middle Asia), access to advanced and new medical procedures, equipment and qualified

professionals and medical staff, similarity of culture and language in some regions of Iran with neighboring counties such as Iraq, Azerbaijan and lack of some medical procedures, equipment, medical professionals and health infrastructures in those countries combined with natural attractions, ancient and historical buildings in famous cities of Iran. Despite of these factors and existence of some legal factors such as the 4th and at present 5th program of economic, social, cultural development of Iran, medical tourism in Iran has not developed yet and some hospitals and medical and health centers individually are working in the area of importing patients from foreign countries and provide health services for them and some patients come to Iran in a traditional way.

Iran Power Industry

Power industry as an infrastructure and the mother of other industries, has an important role in economic development and prosperity of communities. Electricity is more important due to the possibility of developing and applying more modern conversion technologies in, and also decreasing adverse environmental effects of energy consumption, therefore in all fields of activities, it can be selected as a suitable form of energy.

From the beginning of the last century, technological innovation, miniaturization and increasing efficiency of systems and equipment, are being combined with electrification, it means that many other energy consuming equipment have been changed to electricity consuming equipment and this is a very plausible reason to pay more attention to electricity sector.

This important form of energy gets serious attention in global scale, especially in developed countries because of its key role in their economy and society. They support electric power by recognition of its future challenges and study its important issues including technological innovation for increasing energy efficiency from generation to consumption, decreasing Energy intensity and also resolving adverse environmental effects of this in-

dustry. The other important issues are financing and managing of the restructured and deregulated power industry and electricity markets, and empowering human resources in those countries. In spite of the sensitivity of reliable electricity supply in developed countries, due to the inherent complexity of this industry and storage problems, there are still some deficiencies in their electricity system that they are trying to find out the causes and eliminate them.

In our country, power industry has a special place, and fortunately, its sensitivity and effects on other sections of the industry and community, has caused it to be observed carefully by the relevant authorities.

Due to various reasons, the most important of them is being affiliated to the government, Iran power industry has been encountered with critical crisis. Waste of resources is considerable and some of the performance indices are not in desirable situation.

At the present, the basic requirements of Iran for eliminating the existing obstacles in its way to prosperity are technology, capital, and management.

The future of Power industry in Iran is dependent

on clear strategy and well planning and right decisions to provide the necessary financial resources, to resolve industry infrastructural problems, utilization of modern instrument and equipment suitable for the control of the system and reducing pollution and environmental effects of power plants, empowerment of human resources and use of a monitoring system for gradual modification of the power industry under a serious reform program. Unnecessary

Confinement of electric energy pricing can cause real slump in this industry. Electricity production from various resources such as nuclear, coal and renewable energies, together with loss reduction in transmission and distribution networks as well as in consumer electrical equipment, can create optimal conditions for the better performance of power industry and provide sustainable development for our country.

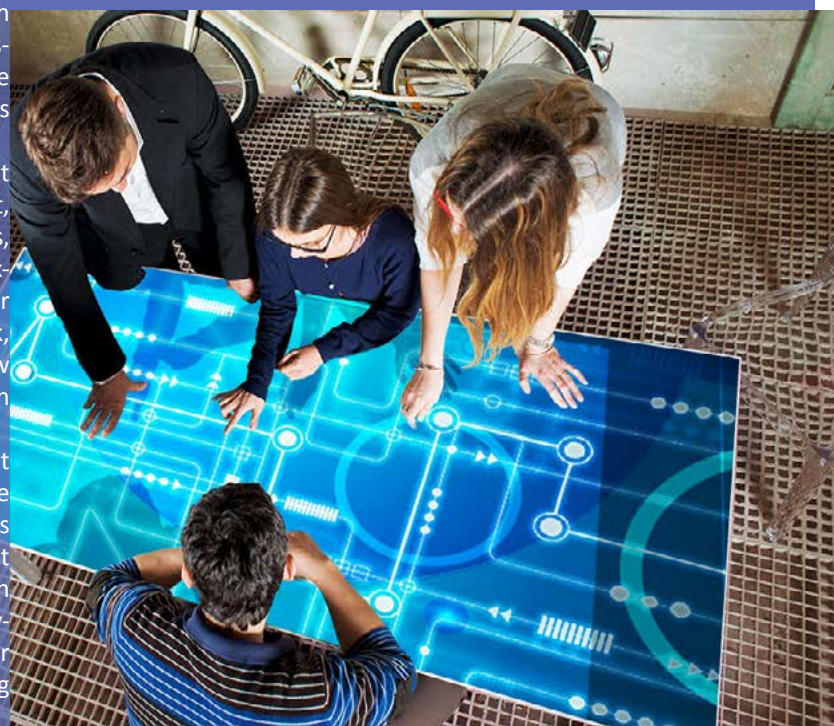
Since the continuing of crisis in the power industry lead to undesirable events in community-level and cause national discontent, so it is the task of government as a whole to provide all required necessities to resolve challenges in this field and to support future power industry to eliminate the risks ahead.

By : Center for Strategic Research

The internet of things isn't new: tech companies and pundits have been discussing the idea for decades, and the first internet-connected toaster was unveiled at a conference in 1989.

At its core, IoT is simple: it's about connecting devices over the internet, letting them talk to us, applications, and each other. The popular, if silly, example is the smart fridge: what if your fridge could tell you it was out of milk, texting you if its internal cameras saw there was none left, or that the carton was past its use-by date?

Where it's most common, in Britain at least, is home heating and energy use – partially because the government is pushing energy companies to roll out smart meters (although it has been questioned whether it can be delivered on schedule). They have clever functions that let you turn on heating



What is the Internet of Things ? and why does it matter?

remotely, set it to turn down the temperature if it's a sunny day, or even turn off when there's no-one home. Some can tell the latter with motion-sensing cameras, or simply by seeing that your smartphone (and therefore you) has left the premises.

IoT is more than smart homes and connected appliances, however. It scales up to include smart cities – think of connected traffic signals that monitor utility use, or smart bins that signal when they need to be emptied – and industry, with connected sensors for everything from tracking parts to monitoring crops.

Why does it matter? There's a reason the government is encouraging energy companies to hand you a smart meter: all that data and automated use is more efficient, meaning we use less energy. Many areas of IoT show such benefits, though some smart gadgets are more about whizz-bang effects than efficiency, which may well be why we're seeing more smart heating than smart fridges in the UK.

Is it safe? Can the internet of things be secured?

Everything new and shiny has downsides, and security and privacy are the biggest challenges for IoT. All these devices and systems collect a lot of personal data about people – that smart meter knows when you're home and what electronics you use when you're there – and it's shared with other devices and held in databases by companies.

Security experts argue that not enough is being done to build security and privacy into IoT at these early stages, and to prove their point have hacked a host of devices, from connected baby monitors to automated lighting and smart fridges, as well as city wide systems such as traffic signals. Hackers haven't, for the most part, put much attention to IoT; there's likely not enough people using connected appliances for an attack against them to be worth the effort, but as ever, as soon as there's a financial benefit to hacking smart homes, there will be a cyber criminal working away at it.

So the short answer is yes, IoT is relatively safe: you're not likely to face serious loss or damage because of your smart meter, any more than your home PC, at least. However, there's no guarantee, and so far not enough is being done to ensure IoT isn't the next big hacking target.

How will the internet of things affect business and work?

This all depends on your industry: manufacturing is perhaps the furthest ahead in terms of IoT, as it's useful for organising tools, machines and people, and tracking where they are. Farmers have also been turning to connected sensors to monitor both crops and cattle, in the hopes of boosting production, efficiency and tracking the health of their herds.

The examples are endless, and all we can predict is that connected devices will likely creep into most businesses, just the way computers and the web have. When the efficiencies are with tools or plants, it's easy to appreciate the potential benefit, but when it's office workers who are being squeezed for more productivity, it could take on a bit of a dystopian shade: imagine your security access card being used to track

where you are in the building, so your boss can tot up how much time you're spending in the kitchen making tea.

On the flip side, a smart tea maker that knows just when you're in need of a cuppa could be very handy indeed.

What does the internet of things mean for healthcare?

Smart pills and connected monitoring patches are already available, highlighting the life-saving potential of IoT, and many people are already strapping smartwatches or fitness bands to their wrists to track their steps or heartbeat while on a run.

There's a host of clever connected health ideas: Intel made a smart band that tracks how much patients with Parkinsons shake, collecting more accurate data than with paper and pen; Sonamba monitors daily activities of senior or ill people, to watch for dangerous anomalies; and people with heart disease can use AliveCore to detect abnormal heart rhythms.

Healthcare is one area where more data has the potential to save lives, by preventing disease, monitoring it and by analysing it to create new treatments. However, our health is also one of the most sensitive areas of our lives, so privacy and security will need a bit more preventative medicine first.

Is the internet of things real?

Surprisingly, it's tough to answer. Technology is full of marketing and hype – it's often difficult to decide early on whether an innovation is truly ground-breaking or not. After all, many tech pundits mocked the first iPhone. But the internet of things is one of those wider ideas that isn't dependent on a single project or product. Smart fridges may well be the appliance of the future, or could fall by the wayside as too much tech for too little gain, but the idea of connected sensors and smart devices making decisions without our input will continue.

A decade from now, everything could be connected or perhaps only bits and pieces with specific benefits, such as smart meters; and we may call it IoT, smart devices or not call it anything at all, the way smartphones have simply become phones.

No matter where it is or what we call it, IoT is real – but what it will look like in the future is something even Google can't answer.

By : Nicole Kobie

**A decade from now, everything could
be connected to the internet of things**



How to equip power plants well

FB is experienced enough to burn virtually any fossil fuel to produce steam efficiently, safely and reliably

Farayand Bokhar supplies the oil, gas, petro chemistry and power plant industries need



tarahan va mojrian
Farayand bokhar

Since its inception, Farayand Bokhar (FB) has done much to get customer satisfaction through the services it renders. The company's good name is in part because of its leading role in activities related to steam process and combustion engineering, boilers and their auxiliary equipment in the country. The industrial and commercial clients – at home and abroad – receive the company's services as far as providing advanced combustion-based energy and emissions solutions are concerned.

A mixture of in-house research and development is there to earn a remarkable status for the company which is led by one of the most experienced technical management team in this industry. It has aligned with other firms and acquired the needed technology to deliver a history of patented technology and products.

Technology and products of Farayand Bokhar have been exported to the Middle East and this has proved that what the company has done so far has satisfied its clients.

The company is proud of the fact that it has worked closely together with end users, system integrators, equipment manufacturers and industry associations.

What comes next is an interview by Iran Bazaar with Arash Sharifi, the managing director of Farayan Bokhar Company. The FB chief holds a degree in mechanical engineering and enjoys 17 years of valuable experience in the related industry.



Farayand Bokhar Company started to operate in Eshtehard Industrial Township in 2004 (1383) in the area of manufacturing and supply of water tube boilers and its auxiliary equipment for representing the Middle East Office of Group Thermoboil Inc in Canada.

It currently supplies the water tube boilers (with a capacity up to 200 tons per hour), deaerator (with a capacity up to 1400 tons per hour), chemical dosing packages, and silencers. The primary function of a boiler is to transfer heat from hot gases generated by the combustion of fuel into water until it becomes hot or turns to steam. The steam or hot water can then be used in building or industrial processes. In a period of three years (2009-2012), the company managed to export and implement technical-engineering projects in the Azerbaijan Republic. For supplying 2 units of both boiler Demin water treatment system

The Iranian companies – which have entered partnership with well-known foreign firms - do have something (valuable) to offer in the Middle East region

and waste water system for methanol plant it has imported the technology to design boilers from Canada but it has done designing other items on its own.

Farayand Bokhar supplies the oil, gas, petrochemistry and power plant need such as plates, tubes, pipes, fittings, flanges and coil stripes too. It has set up offices in South Korea and the Azerbaijan Republic bringing a huge volume of items for these industries from Europe, the US and eastern Asia.

As a member of the Iranian Syndicate of M & E and Industrial Contractors (ISMEIC) and ICCAIR, it has gained an ISO 9001-2000 TUV certificate and does installation and maintenance of boilers. Farayand Bokhar Company boasts a proud heritage of quality and customer service. It provides boilers ranging from small package boilers for commercial applications to medium capacity utility boilers used to generate steam

for medium size power plants. It has the experience to burn virtually any fossil fuel to produce steam efficiently, safely and reliably.

Farayand Bokhar - which enjoys well-experienced engineering staff with over 40 years of experience – does what it takes to offer the customer the most cost-effective solution for each application. Overseas performance

In 2012, the company established its own subsidiary – the Pact Power – in the UAE and began to produce boilers and auxiliary equipment as well as water and industrial wastewater treatment systems in Sharjah, the UAE. The newly established complex has designing, production and R&D departments.

The Iranian companies – which have entered partnership with well-known foreign firms – have enjoyed unique technology and experience transferred from their counterparts overseas, and they do have something (valuable) to offer in the Middle East region. Had it not been because of certain problems emerging in recent years, the consulting and contracting companies of Iran would have enjoyed a very much special standing in this region.

As for an active presence on international stage, efforts need to be made to set the stage for banking and diplomatic questions. Economic Facts between countries, credit lines, customs relations, Free Trade Zones (FTZs), shipping lines, insurance services offered by big international names are all needed to that end, and this fails to happen unless the government establishes proper international ties with other countries. Domestic performance

Back home, the company has taken care of designing and constructing the related equipment as well as providing the needed supplies for domestic firms. Among the extensive work done by the company, one can make mention of the equipment installed at the subsidiaries of the National Iranian Oil Company (NIOC) such as the Iranian Oil Terminals Company, the Iranian Central Oil Fields Company (ICOFC), ... or the varied projects done by Iran Power Plant Projects Management Company (MAPNA) for different power plants (Yazdfarab, Sanandaj combined cycle power plants, ... etc).



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Iran Opens new Gold Processing Plant



Iran has opened a new gold-processing facility with the goal of doubling its production of precious metals, media reported over the weekend.

The plant, located next to the Zarshouran gold mine, will process up to 3 tons a year of gold, along with an estimated 2.5 tons of silver and one ton of mercury annually, using a "unique" technology created in Iran.

Iranian authorities say that is double the country's current gold production. The facility in northwestern Iran is near the Zareh Shuran gold mine, which has estimated gold ore reserves of 20 million tons, according to the news site RT.

According to the U.S. Geological Survey, Iran mined over 40 commodities and about 20 metals in 2012 – including 2,500 kilograms of gold. The country accounts for about 9 percent of the world's output of gypsum and pumice, over 2 percent of its barite, feldspar and sulfur, and over 1 percent of the world's cement, sand, molybdenum and nitrogen output, the USGS states.

Iran, China Agricultural Cooperation Agreement



Mahmoud Hojjati
Iranian Agriculture Minister



Iran and China inked a memorandum of understanding to expand cooperation in the agricultural sector.

China is modernizing its agriculture to be able to feed 1.3 billion Chinese in order to achieve food security. Iranian Agriculture Minister Mahmoud Hojjati and Chinese Agriculture Minister Han Changfu signed the MOU in Beijing. The two countries agreed to boost cooperation in greenhouse gardening, fishery, animal husbandry, and poultry farming. Hojjati, heading a delegation of Iranian economic entrepreneurs, traveled to China to participate in the first seminar on Iran-China joint investment and trade.

In a meeting with his Chinese counterpart Han Changfu in Beijing on Monday, Hojjati also called for removal of obstacles to developing ties.

Referring to China's interest in investing in Iran's special economic zones, the minister said that investments will be made after agreements on cooperation in the fields of agriculture, animal husbandry, cultivation and sea animals go into effect. Hojjati underlined that Iran and



China intend to promote their scientific, technical and economic cooperation in the sector of agriculture.

Trade between Iran and China amounted to \$47.5 billion from January to November 2014, a 36 percent rise year on year, according to the Chinese General Administration of Customs. China exported \$22 billion of products to Iran in the eleven-month period, an 87 percent rise compared to \$11.7 billion in the same period in 2013. Meanwhile, Iran exported \$25.5 billion of products to China, a 10 percent rise compared to \$23.1 billion in the same period in 2013, the report added. China was the leading importer of Iranian non-oil goods in the previous Iranian calendar year, which ended on March 20, 2014, according to the Iran Customs Administration.

Iran exported \$7.43 billion of non-oil goods to China and imported \$9.66 billion of non-oil goods from the country. In June 2014, Iran's annual non-oil exports were projected to rise by 50 percent and hit \$47 billion in the current Iranian calendar year.



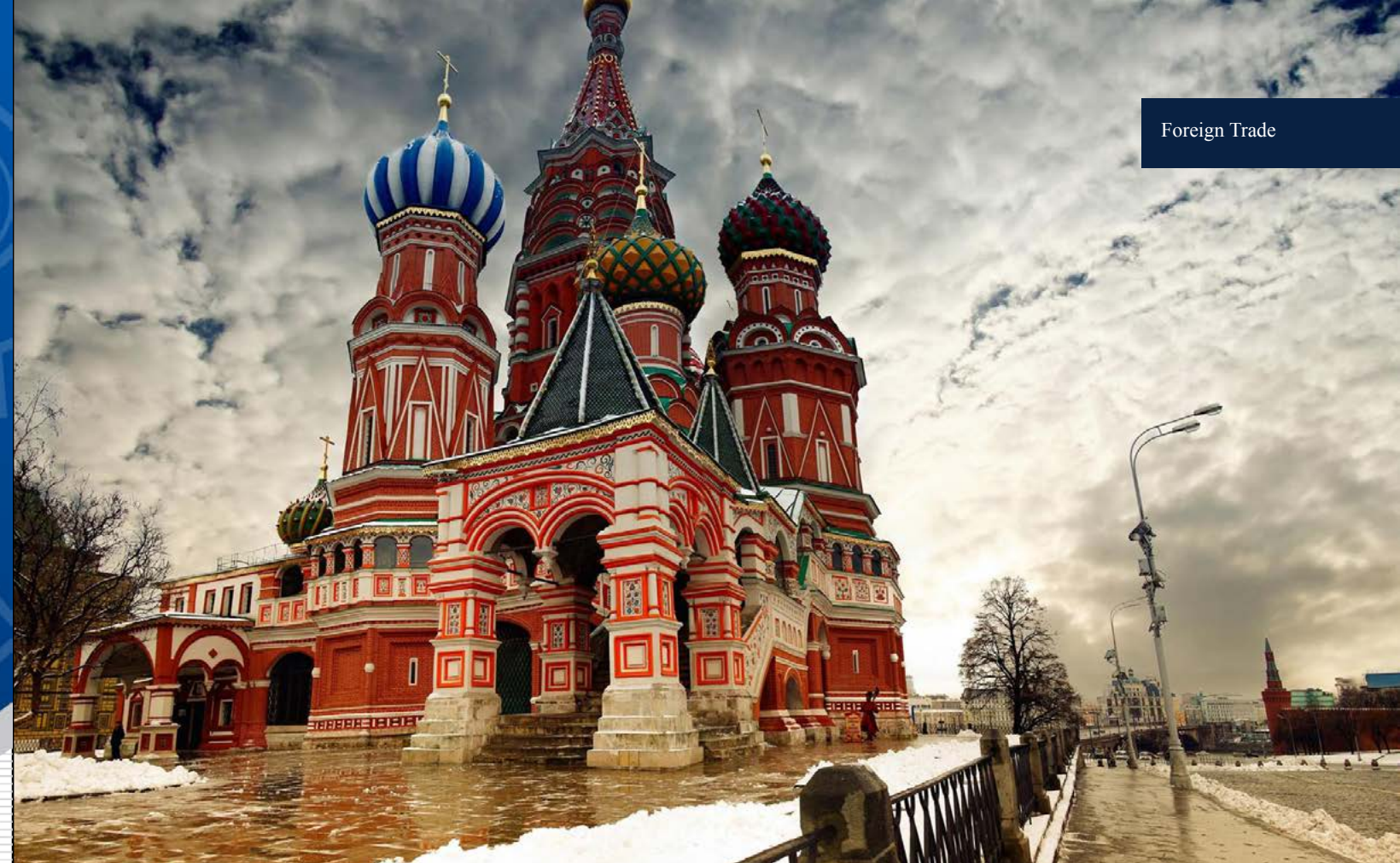
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- Offering ATM services 24/7
- Collecting money the customers pay for utilities bill (water, electricity, gas and telephone)
- Rendering services through POSs in stores and shopping centers
- Issuing inter-bank checks
- Collecting checks
- Issuing different kinds of (bank) guarantee letters
- Selling government bonds and certificates of deposit
- Granting loans in the form of Islamic contracts (civil participation, installment sale or hire purchase, Jo'aleh, loan for limited partnership, etc.)
- Granting interest-free loans for different purposes (marriage, meeting essential needs, employment, etc.)
- Offering internal letters of credit in rials
- Offering internal foreign-exchange services (foreign exchange trading)
- Issuing types of domestic and international bank drafts (sending foreign exchange bank draft via SWIFT)
- Offering services via sales agents and Barekat-e Yaraneh (Blessing of Subsidies) Plan
- Paying the salaries of employees of organizations, companies, etc.
- Paying interest to the stockholders in companies, institutes, etc.
- Issuing electronic inter-bank drafts via PAYA (the automated clearing house system) and SATNA (Real Time Gross Settlement System) integrated financial systems in all branches and select offices
- Offering other banking services



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Iran Russia Trade Ready for Take Off

Iran-Russia trade is set to grow remarkably. Since the European Union imposed economic sanctions on Russia following the Ukraine crisis, the Kremlin is seeking to boost trade with other states to blunt the fallout of these sanctions.

Russia Seeks Development of All-Out Ties with Iran

Russian Ambassador to Tehran Levan Jagarian announced his country's enthusiasm for the consolidation of relations with Iran in all fields.

"We have never given up cooperation with Iran in our position-taking on foreign economic policies which include energy, industrial, transportation, technological and agricultural sectors, and the same policy will continue by Moscow officials in the future," Jagarian said in an interview with the Russian Ria Novosti news agency on Saturday. He voiced confidence that removal of the US and EU unilateral sanctions against Iran would lead to the considerable expansion of trade and economic relations between Moscow and Tehran.

Reports indicate that Tehran and Moscow traded 2,182,000 tons of food and agricultural goods worth \$1.005 billion in the fiscal year ending March 2014, which should increase by 10 to 15 percent this year, according to Monday's edition of 'Iran Daily'.

Iran's private sector plays a pivotal role in boosting

bilateral transactions, but its efforts are hindered by high customs tariffs levied by Russia. However, the Agricultural Jihad Ministry and private sector officials have announced that talks are underway with Moscow to settle the high tariff problem.



High customs tariffs

Hassan Rokni, deputy agricultural jihad minister for livestock production, said Iran plans to export chicken, dairy products and eggs to Russia.

He said Iran has to comply with strict standards enforced by the European state. The deputy minister said during their first visit to Iranian slaughterhouses and dairy companies, Russians have voiced their approval, although a final deal depends on the endorsement of their experts who will be travelling to Iran in a month.

"Upon their approval, Iran will begin exporting milk and chicken to Russia," he said.

Rokni noted that Moscow imposes high tariffs on egg imports, which pose a major problem, stressing that the two sides will hold talks to tackle the issue.



Preferential tariffs in sight

Issa Golshahi, a senior Fisheries Organization official, said efforts are underway to amend customs tariffs to boost export of aquatics to Russia.

He said Iran will export the first consignment of shrimps weighing 30 tons worth \$300,000 to Russia.

The official noted that 200 tons of fish worth \$1 million will also be exported to Russia.



Golshahi announced that Tehran has signed deals with Moscow to export 3,000 tons of shrimps and 5,000 tons of salmon in 2015, while the figures are projected to reach 5,000 tons and 10,000 tons respectively due to rising demand. He noted that based on the deals, shrimp and fish exports will earn Iran \$12.5 million and \$25 million respectively in 2015.

Golshahi also said Iran has received a health license to export tuna fish to Russia.

"Nineteen Iranian companies are exporting aquatics to Russia, while they are eyeing exports to Belarus and Kazakhstan as well," he said. Golshahi also said high customs tariffs levied by Russia hinder exports to the north Caspian Sea state. He, however, stated that Tehran and Moscow have agreed to implement preferential tariffs in less than two months.

\$800m exports to Russia projected

Asadollah Asgaroladi, chairman of Iran-Russia Chamber of Commerce, announced that Iran has devised plans to boost exports to Russia by 10 to 15 percent.

He said Iran exported \$600 million worth of commodities to Russia in the year ending March 2014, while its imports amounted to \$1.2 billion. Asgaroladi noted that since March 2014, Iran has exported \$500 million worth of commodities to Russia, which is projected to reach \$800 million till March 2015.

The official said food products top Iran's exports to Russia.

He said the export of aquatics, vegetables and fruits is underway, while chicken and dairy exports are awaiting health licenses.

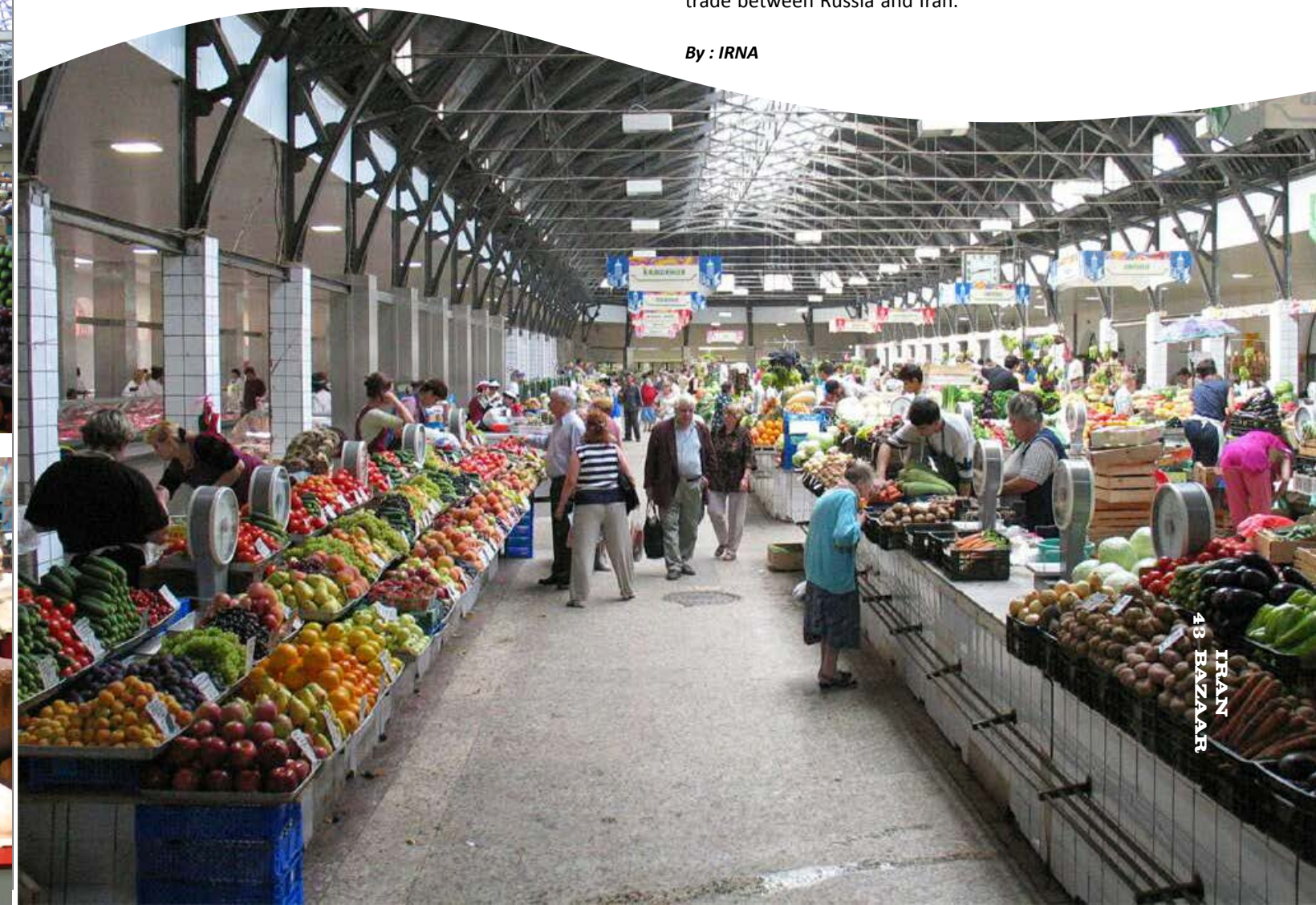
Asgaroladi stated that depreciation of Russian currency, high customs tariffs and financial problems adversely affect exports to the Caspian Sea country.

He said Foreign Minister Mohammad Javad Zarif and Agricultural Jihad Minister Mahmoud Hojjati have held talks with the Russian side to settle these problems.

"Preferential tariffs, export guarantees, money transfer and issuance of visas for Iranian businessmen are being discussed with Russians to stimulate activity among private sector players," he said.

Asgaroladi said a railroad is required to promote trade between Russia and Iran.

By : IRNA



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In high-speed rail, the world's loss is China's gain

It seems like just yesterday that foreign companies from Japan, Germany and France crammed into Chinese boardrooms to bid on high-speed rail projects. Yet, today, it's Chinese state firms that are bidding on – and winning – similar projects abroad, such as the ones secured late last year in Central and Eastern Europe.

The development doesn't just epitomize the Chinese government's vigorous "going out" policy, which has pushed state-backed companies and private enterprises alike onto the international stage. The quick turnaround time demonstrates China's vast exploits after more than 10 years of mandatory technology transfers for many foreign companies wishing to manufacture on the mainland.

At the time, companies scrambled to get into China, giving up decades worth of technological secrets for the promise of future access to the market. Now, the same companies are competing

against their own technology and a rival that can greatly undercut prices for major international projects.

Nowhere is this more evident than in the global market for high-speed rail.

Siemens and ThyssenKrupp began building the Shanghai Maglev train in 2001. The line, which levitates on magnets and has always operated at a loss, was China's first attempt to get its hands on high-speed rail technology. Both companies were required to transfer to a Chinese partner some of the techniques used on the line if they were to secure the contract.

In 2004, Japan's Kawasaki, Germany's Bombardier Transportation and France's Alstom bid on high-speed rail projects in China. The companies were required to partner with Chinese firms. Fast forward a decade and China has laid more than 12,000 kilometers of rail using the technology it's learned from these partners. Lucrative are now

kept inside the country. In December, China's two biggest train makers, CSR and China CNR, won bids for 258 bullet trains, which could be worth as much as US\$7.3 billion.

The ownership of the rail technology China has acquired and re-engineered during the past decade is centralized squarely in the hands of China Railway Corporation, helping the country streamline projects at home and, more recently, abroad. "In other countries it is difficult to export all the technologies since they are controlled by different companies," Ji Jialun, a professor at the School of Traffic and Transportation at Beijing Jiaotong University, said. But in China, given the central nature of technology ownership, the state can act as a negotiator for projects such as these. China will partner with Serbia and Hungary to construct a high-speed rail line between the capitals of the two countries. During the same trip, Li also sold a Chinese partnership to construct rail lines in Romania.

China's first international high-speed rail deal, a line in Saudi Arabia agreed to in 2009, is set to launch this year, state media has reported. Chinese rail engineers are at work in countries such

as Thailand, Russia, Laos and the US. The deals are attractive to foreign countries because China not only builds them for a low price, it finances the projects too.

"They [European countries] can get more low-cost, competitive products and their financial pressure is alleviated," said Li Hongchang, associate professor at the School of Economics and Management of Beijing Jiaotong University. "For China, we get more shares in the international high-technology products market, which will help to drive national industrial development."

Of course, high-speed rail is just one of several industries where China learned the ropes quickly from foreign firms and turned that technology back on the world. When Chinese government officials go abroad, they advertise nuclear power, telecommunications and satellite technology among a growing repertoire of marketable skills. And always at rockbottom prices.

Foreign companies are sure to reflect deeply on the past decade, where they gave up their secrets for market access, only to get out-priced on the same products just a few years later.





Silk Persian Rugs; What You Should Know

Some rug dealers neglect to tell you that the silk Persian rugs they're selling to you are comprised of artificial silk. This problem happens mostly with carpets coming from those countries that weave both artificial and real silk Persian rugs (IE: Turkey, India, and sometimes Pakistan), but artificial silk rugs are never woven in Iran, and you never find such a thing as a "Persian Artificial Silk Rug".

Natural, real oriental silk rug is a fibrous protein made up of a number of amino acids. It is produced from the cocoon of the silk worm. To harvest the silk, the cocoons are heated, or boiled to kill the silk worms. Then they're unwound into single fibers, which are then spun into thread or silk yarns.

When dyed, silk fibers are saturated with rich colors, and have a distinctive, almost translucent luster. Silk is extremely high in tensile strength, exceeding that of nylon. It has been estimated that if a single silk fiber with a diameter of a pencil could be produced, the fiber could lift a 747 aircraft.

Unfortunately, there are transient distributors of low-integrity who sell artificial silk Persian rugs for the same price as real Persian silk rugs. Artificial silk is easily made of mercerized cotton, or rayon fibers. It does not come from the cocoon of a silk worm. Cotton fibers are mercerized by being stretched under controlled tension, at room temperature, while being treated with a caustic soda solution. This causes the fiber to swell, and

makes it much more lustrous and reflective. Rayon is made almost entirely of pure cellulose.

It is produced by first dissolving cellulose to a thick yellow liquid, called viscose. The viscose is extruded through tiny holes into a chemical bath that makes long filaments that are spun into thread or yarn. Artificial Persian silk rug is not a long lasting quality fabric, and loses its lustrous shine quickly. Its durability is less than that of wool.

It is Time to TEST..

Look carefully at the silk Persian rug: it should be tightly woven (with more than 200 knots per sq. in., and often with 500 or more knots), intricately detailed, closely clipped, and it should have real silk fringe that is clearly an extension of the rug's structure, not sewn on or sewn into the ends of the silk rug. Artificial silk oriental rugs often have only medium weaves (less than 250 knots per sq. in., and sometimes less than 150 knots per in.), and often have cotton fringe. Good quality real silk Persian rugs always have real silk fringe.

OK, you're looking at a nicely woven, nicely patterned, closely clipped "Persian silk rug or oriental silk carpet" rug with what appears to be real silk fringe. You still might be looking at a rug made of artificial silk. Here are three field tests that might help you distinguish real from fake. No guarantee; your mileage may vary.:

How to Test a Real Silk Persian Rug?

1. Rub it

It is sometimes claimed that you can tell real silk from artificial silk by vigorously rubbing the pile with your open palm. The real Persian silk rug feels warm, the artificial silk rug stays cool to the touch. We sometimes think we have felt this difference. Of course, it helps to have a real silk rug with you so that you can compare a known quantity!

2. Burn Test

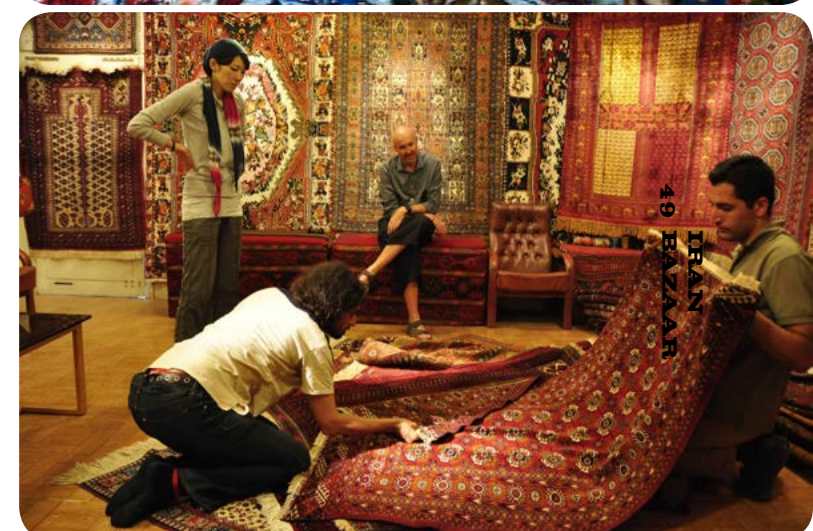
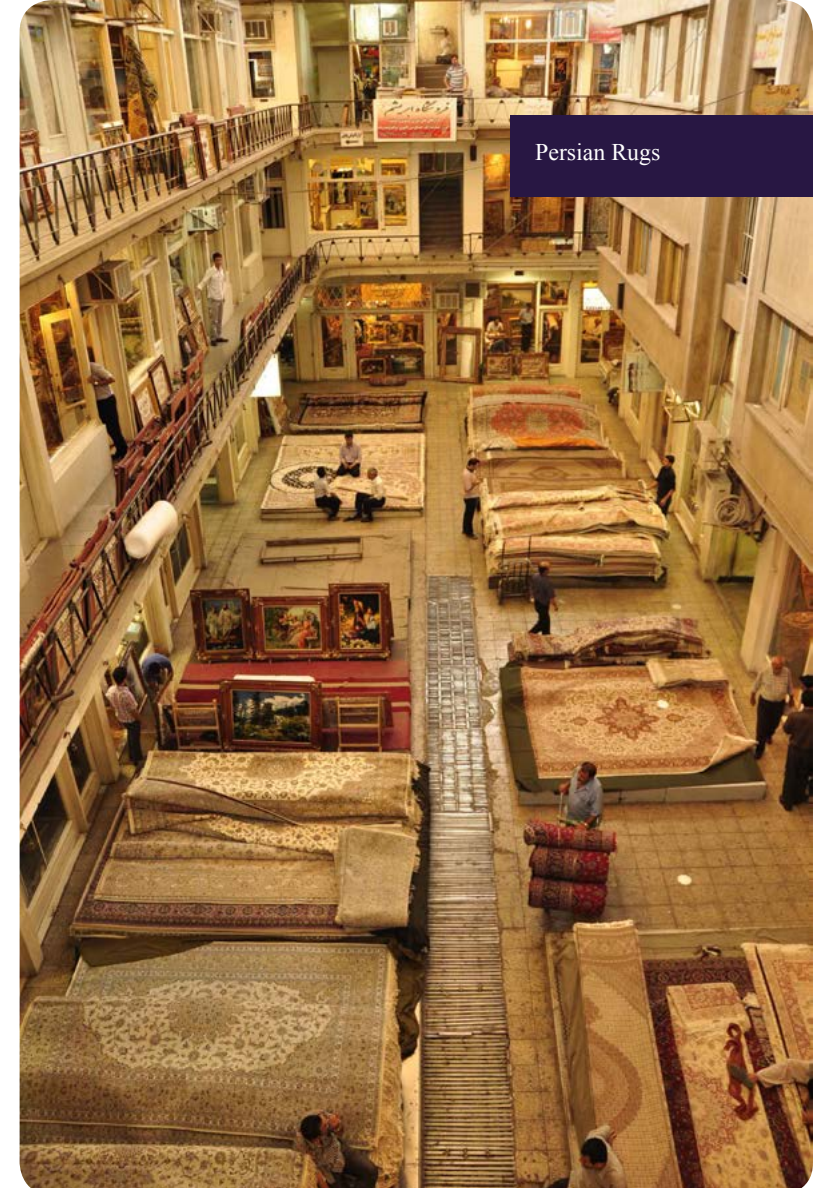
Clip off a small piece of the fringe and burn it. Notice both the appearance of the ash, and the smell of the smoke. If the material is artificial, the ash should be smooth and powdery and the smell should be similar to that of burnt paper. On the other hand, if the sample is real oriental silk rug the ash should be blackened and flaky, and the smell will be reminiscent to the smell of burning hair.

3. Dissolve it!

Last step for test a Persian silk rug.. The most accurate test is one that chemically differentiates protein from cellulose or petrochemicals. One such test: at room temperature, mix a solution of 16 g copper sulfate (CuSO_4) in 150 cc of water. Add 8-10 g glycerin, then caustic soda (sodium hydroxide: Na OH) until a clear solution is obtained. This solution will dissolve a small sample of natural silk, but will leave cotton, rayon, and nylon unchanged

To Conclude..

In the professional rug workshops the choice of design styles is normally dictated by the demands of the market, either overseas or locally. The warps and wefts are nearly always cotton or silk and the knot count is usually higher than that of village production. In oriental rug workshops the weaving is carefully supervised by a master weaver who is responsible for every loom under his watchful eye. In these workshops the weavers are following an exact design drawn out on graph paper with all color choices predetermined. Tribal or village Persian silk carpets are often woven in the home with many of the design elements committed to memory. The opportunity for creativity in this arena is much greater. That's why **silk Persian rugs (in other words) their designs are greater than the others.**



Seeking a Niche in the Halal Market



Pakistan Ranks 22nd in the World in the Export of Halal Meat

ALTHOUGH Pakistan's halal sector is still under-performing, the country is on the verge of becoming one of the active players in the global meat trade, at least in the Middle East and Southeast Asia.

The sector is slowly striving to create a niche for itself in the highly competitive global market which the Dubai Chamber of Commerce says could be worth up to \$1.6trn by 2018.

According to Pakistan Bureau of Statistics, the country's halal meat exports rose to \$230.2m during FY14, showing a 9pc increase, compared to \$211.1m in FY13, following promotional steps taken by the government, including a ban on commercial export of live animals.

About 80pc of Pakistan's meat exports go to the Middle East and Gulf countries, major destinations being Saudi Arabia and the UAE. The other potential markets for Pakistani meat are the Asia-Pacific region, North-Africa and the Far East. In regions like Australia, Europe, and North America, the halal market is steadily growing with the Muslim population there but is highly competitive because of high concerns for food quality and safety.

Higher per capita incomes, coupled with growing population of Muslims, have increased the demand for halal products in the EU countries

Pakistan ranks 22nd in the world in the export of halal meat. However, more than half of Pakistan's meat exports consist of beef. Today, Pakistan is the 9th largest producer and consumer of beef. According to a recent report, an average Pakistani consumes three times more meat than an Indian. The world produced 58.62m metric tons of beef in 2013. Brazil was its largest exporter followed

by India (having the largest cattle stock), Australia, the US and New Zealand. The largest importer was Russia and the US was the biggest producer as well as consumer of beef.

As far as the Middle East is concerned, a major advantage that Pakistan has is proximity to the region than any of its rivals, Australia, Brazil and India, who pay higher shipping costs. However, they still control this market. Brazil commands 39pc of the region's beef imports and dominates the meat market in Iran.

One may note that the only difference between Brazilian and Pakistani meat, if at all, is the skill to market one's products which makes Brazil the leading meat supplier. The Australian beef, obtained from quality breed of animals, has a specific niche market that Pakistan may find difficult to penetrate.

The size of the global halal products market has grown considerably during the last decade. The volume of halal market stands at \$635bn per annum. This is closer to 17pc of the international food industry. Higher per capita incomes coupled with growing population of Muslims have increased the demand for halal products in the EU states.

Many non-Muslims have also developed likeness for this food in the west. The religious obligation that Muslims must consume only halal food, drink and medicine has stimulated the demand and created a market for halal products across the world which ensures a captive market for halal meat and products. Leading retail outlets like Walmart, Tesco, McDonald's, KFC and Nestle have added halal food to their line of products. A major shortcoming that Pakistan's halal sector faces is the absence of regulatory mechanism. However, steps are being taken to fill this vacuum. In May this year, the ministry of science and

technology drafted a bill aimed at establishing the Pakistan Halal Authority at federal level to promote production and trade in Halal products by ensuring compliance with Sharia requirements. Federal minister for commerce Khurram Dastgir Khan says the draft will soon be presented in the National Assembly for approval.

This will resolve the issue of certification of halal food which is hindering growth of its exports in certain countries. The Punjab government has set up an organisation called Punjab Halal Development Agency (PHDA) to prescribe standards and processes for certification of halal products. Exporters in Punjab claim that their contribution to halal meat and products has already been high in the country's total exports.

Of late, the halal business in developed countries has come under threat from anti-halal groups who campaign in the social media against certification agencies. A case in point is of Australia where various food corporations have been threatened with boycotts because the fees that they pay for halal certification are, allegedly associated with funding terrorism.

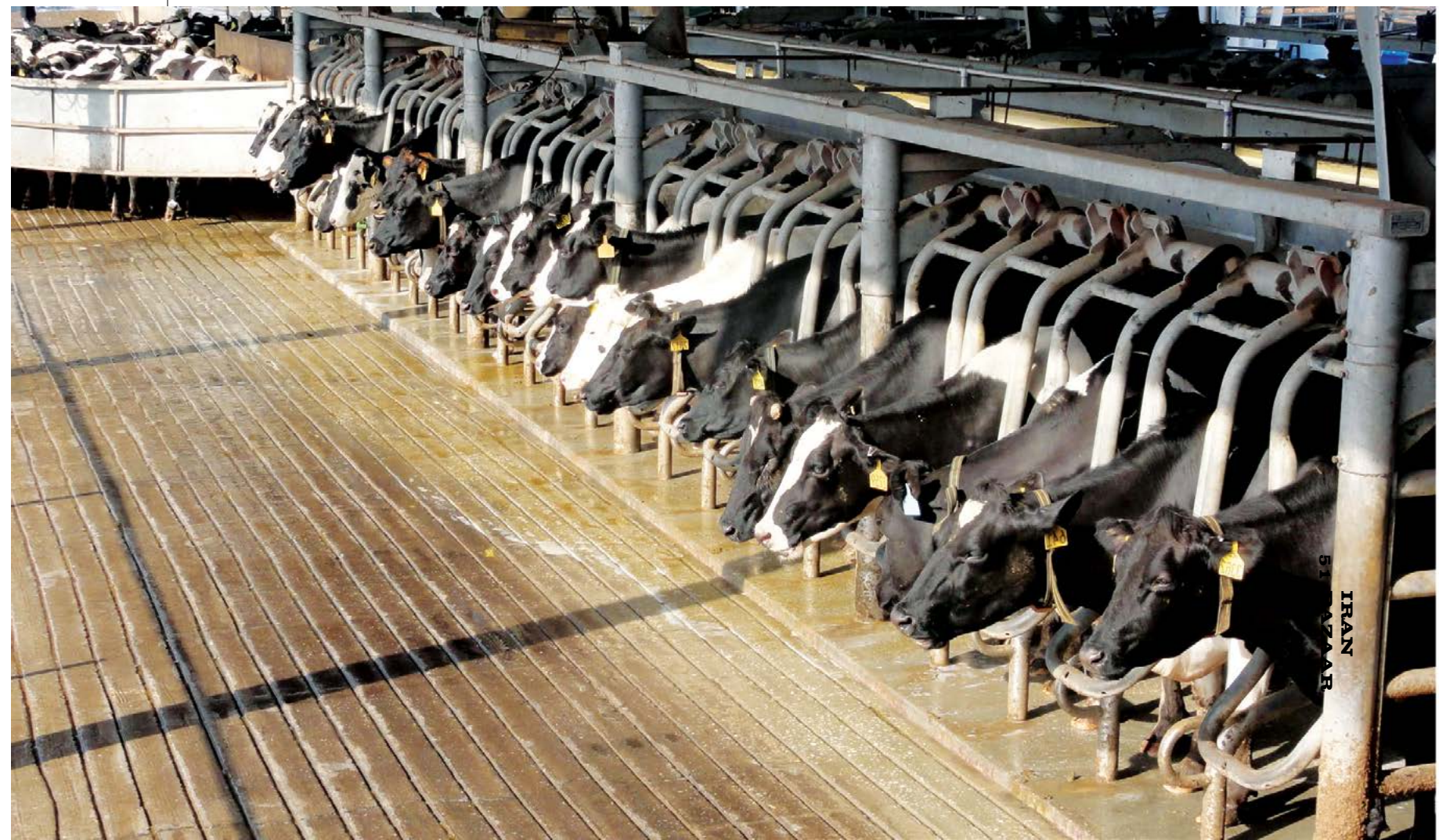
A racist legislator, George Christensen recently demanded to know in a blog post: "Are groceries in Australian trolleys funding a push for Sharia law, supporting jihad groups or even backing ter-

rorist activity?"

All these outbursts are seen by the media commentators as manifestations of the panic in a small section of 'white' population over the growing Muslim presence in Australia, as well as in other western societies.

By: Ashfaq Bokhari

Published in Dawn, Economic & Business, January 12th, 2015



Where is the value potential of the Internet of Things?



Interoperability required to capture **40% of total value**



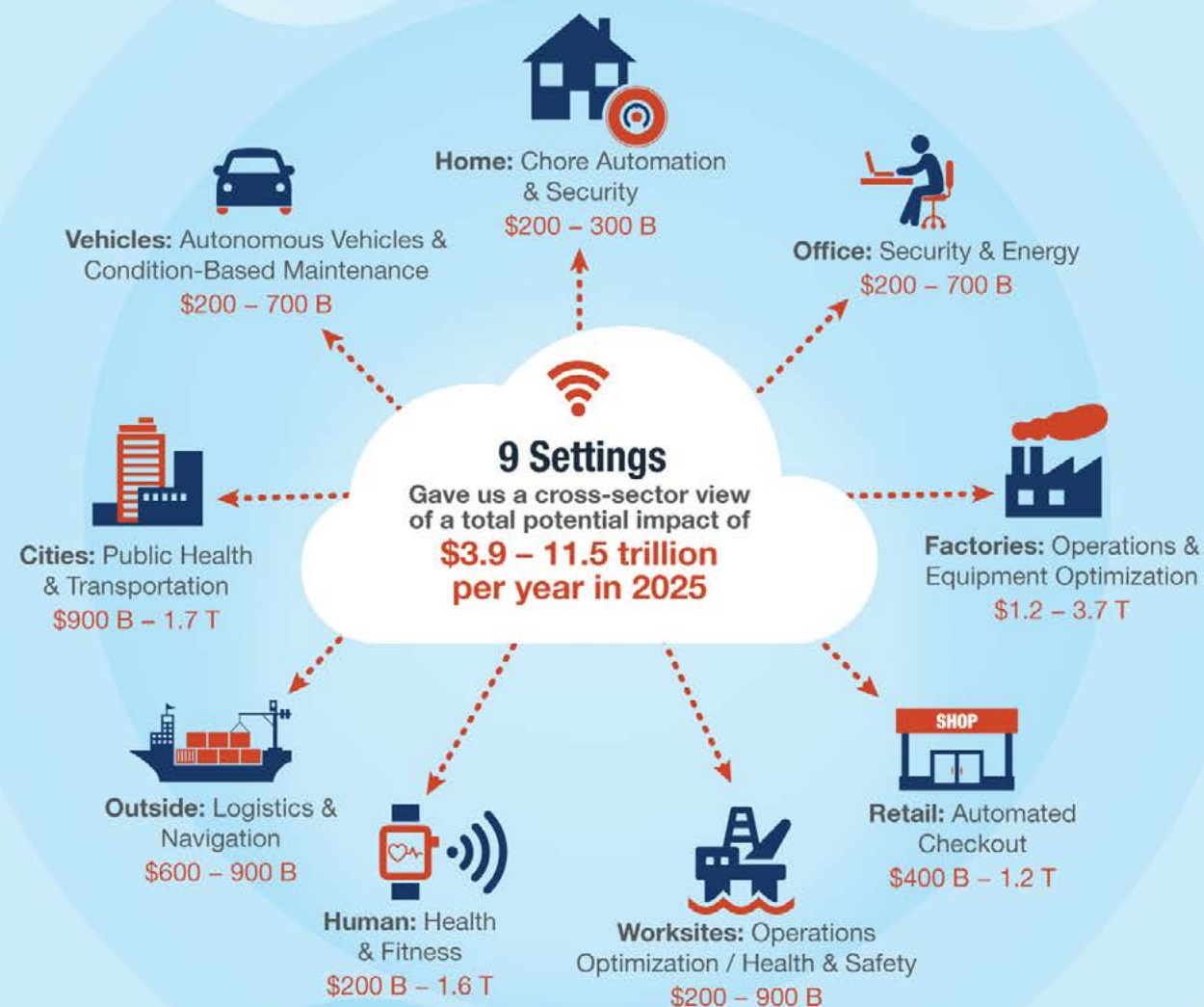
< 1% of data currently used, mostly for alarms or real-time control. More can be used for **optimization & prediction.**



2X more value from B2B applications than B2C



Developing: **40%**
/ Developed: **60%**



Types of Opportunities



Transform business processes
Predictive maintenance, better asset utilization, higher productivity



Enable new business models
E.g., remote monitoring enables anything-as-a-service

IRAN BAZAAR
Export & Import Opportunities

Iran Bazaar a Keyword To Find Your Joint



Iran Nanotechnology

Introduction

Nanotechnology is a field of science and technology that involves the control of matter at the atomic, molecular and macromolecular level. It deals with understanding and control of matter and processes at the nanoscale (~1-100 nanometer) in one or more dimensions where the onset of size-dependent phenomena usually leads to novel applications.

At such scales, various properties of materials are modified remarkably giving rise to new, exciting and different characteristics that can generate a vast array of novel products.

Such a technology is considered both as enabling and disruptive that alone, or in combination with conventional technologies, can lead to high performances and capabilities. According to U.S. National Science Foundation (NSF) estimates, by 2015 the annual global market for nano-related goods and services will top US\$1 trillion highlighting the immense impact of this technology on worldwide economy. The last two decades has noticed highly growing interest and support for

nanotechnology internationally and there are numerous studies and reports detailing this growth.

Considering the huge impact of nanotechnology on global market and national economies of various countries, most of developed and developing economies have established strategies and encouraging commercialization plans. Islamic republic of Iran also by recognizing the future impact of this very important field on her nation's wealth and to accomplish her previously implemented national knowledge-based economy programs launched her national nanotechnology development plan referred as «Future Strategy» which passed the approval of cabinet in 2005. The plan outlines countries major action plans for a 10 yr period starting from 2005 up to 2015 with the target to be amongst the top 15 countries active in this field in all ring's of value chain by the end of this period. i.e.: human resources, science generation, technology development, production and commercialization.

The plan was devised by Iran Nanotechnology Initiative Council (INIC) established at 2003. INIC is composed of six ministers and five experts. INIC is not only responsible for policy making in this field but also supporting, supervising and evaluat-

ing the activities, and outcomes as well.

Iran's national nanotechnology development plan (INNPD) is composed of three major divisions: outlook, mission, main goals and consists of 53 executing programs with each having quantitative goals acts as a road map for all of the responsible bodies involved. The main goal in the strategic plan was chosen to be raising people's quality of life and generation of wealth.

According to INNPD, the countries priorities are as the followings:

- 1: Energy (such as: oil, gas, petrochemical, solar cells).
 - 2: Health (such as: targeted and smart drug delivery, diagnostic kits, nano biosensors).
 - 3: Water and Environment (such as: water desalination, water purification, air pollution).
 - 4: Materials (such as: nanoparticles, nano composites and nano catalysts).
- The strategic plan is mainly composed of four sections as the followings:
- 1: Advocacy and public awareness.
 - 2: Human resources development.
 - 3: Research and development infrastructures.
 - 4: Technology development and production.

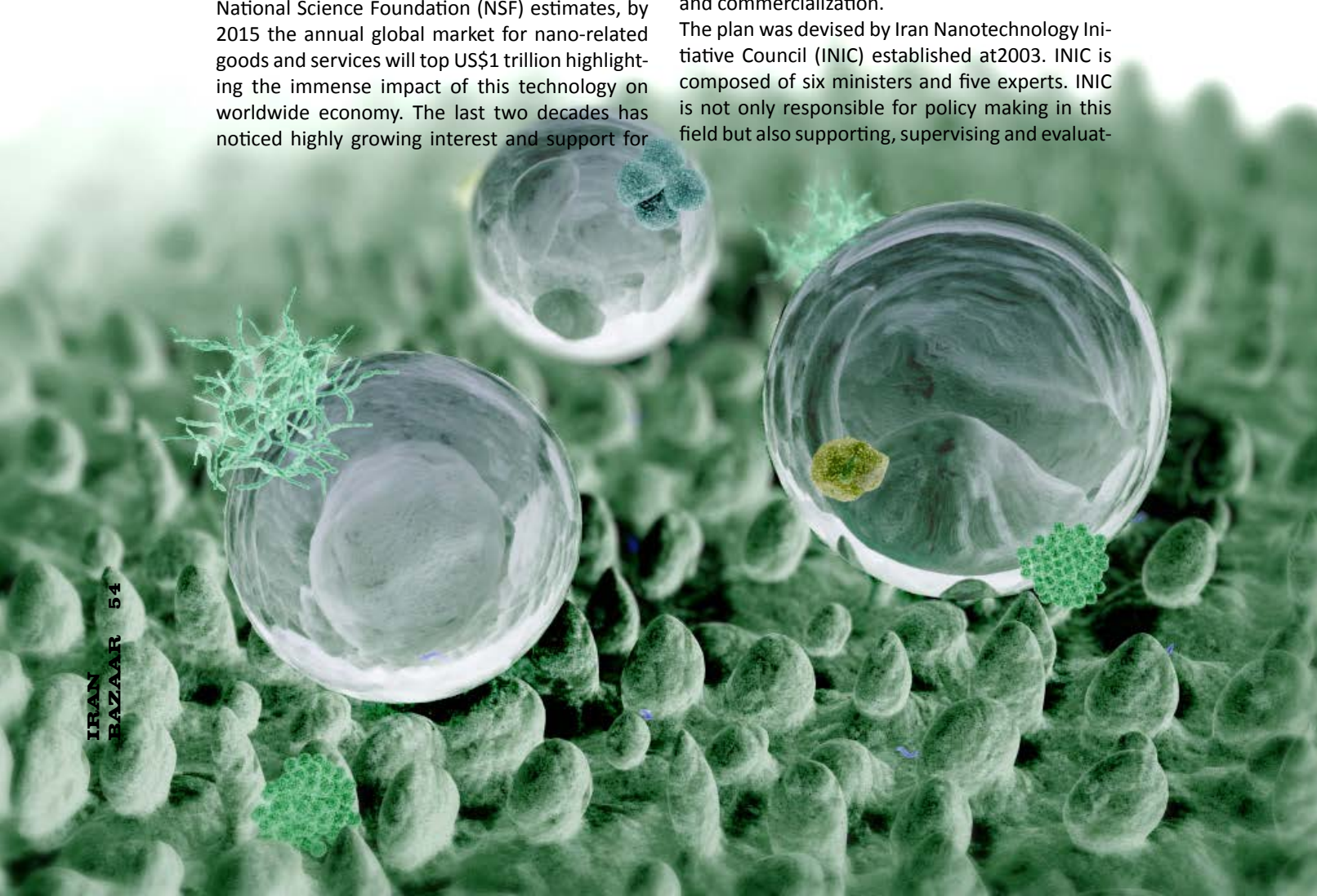
In this respect, in order to facilitate the implementation of the devised programs four responsible committees were organized. The aims and activities of these committees will be briefly reviewed here.

Top 20 Countries in Production of Nanoscience

Over nine percent of all scientific articles published in 2014 are allocated to nanotechnology, and China, USA and India have published the highest number of ISI-indexed nanotechnology articles in 2014.

According to the statistics published in StatNano website, approximately 1.3 million articles have been indexed in Web of Science Database in 2014, among which about 9% are related to nanoscience and nanotechnology.

China still possesses the first rank and has distanced from other countries by having continuous growth in the number of ISI-indexed nanotechnology articles. More than one-third of nanotechnology articles have been published by the Chinese researchers while the American and Indian researchers possess the second and third ranks by publishing 17.3% and 7.3% of the nanotechnology articles, respectively. Table 1 presents the top 20 countries in the production of nanoscience. Saudi Arabia has had the largest growth in this regard since 2013 by having a growth of 31%, which results in possessing the 19th rank in 2014 while it ranked 23rd in 2013. After Iran, Saudi possesses the second rank in the production of nanotechnology articles among the Islamic countries. India has had the second largest growth after the Saudi Arabia by having a growth of 12%.



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