

IKCO unveils nanotech car

Tehran Times Economic Desk
TEHRAN — Iran's first car equipped with nano technology built by Iran Khodro Industrial Group (IKCO) was showcased at nano festival from November 4 to 8.

Moj news agency quoted Hamidreza Taqavi Deputy Director of Strategy and Planning at IKCO stating that the new Samand Soren is equipped with nano technology, adding that nano composites are used in the dash board, engine parts, filters and lubrications.

He said that this improvement was made with the aim of enhancing domestic production, decreasing dependency on importing raw material, reducing the price of finished products, improving product quality, increasing customer satisfaction, pride and national self-realization in industry.

Taqavi noted that nano technology usage is increasing day by day in the automotive industry, pointing out that 60 percent of designing and production of light and heavy vehicles in the next 10 years will be influenced by nano technology.

Iran Khodro was founded 1962 and has become the largest vehicle manufacturer in the Middle East, Central Asia and North Africa.

In Iran it has an average share of 65 percent of domestic vehicle production.

By 2006 Iran Khodro was producing 550,000 vehicles (for the Iranian year 1384, starting on 21 March 2006).

Iranian businesses to take part in IITF

Tehran Times Economic Desk
NEW DELHI — 25 Iranian commercial representatives will participate in the 29th India International Trade Fair (IITF) in Pragati Maidan, New Delhi.

This show will be held for 13 days from 14 to 27 of November with the first four days exclusively for traders.

In the previous year 10 representatives from Iran took part in the show.

China and Taiwan are among the organizers of the fair.

Indians have more than 7,500 representatives in this show.

Participants in the show are from Iran, Afghanistan, Argentina, Bangladesh, Holland, U.S.A., Vietnam, Myanmar, Indonesia, Egypt, Denmark, China, Brazil, Nepal, Syria, Thailand, UAE, Turkey, Iraq, U.K., Nigeria, New Guinea, South Korea, Belgium, Germany, Cuba, Sri Lanka, Pakistan and Bhutan.

IITF is organized every year with a purpose of giving a platform to Indian and Foreign manufacturers, traders, exporters and importers of a wide range of products and services like textile, information technology, automobiles, drugs, telecommunication, sports goods, electronic products, processed food, confectionery, beverages, kitchen appliances, furniture, garments, home decoration products, beauty and healthcare products, toys, engineering goods etc.

Asian stocks rise on Australian growth outlook, data from U.S.



Asian stocks rose, paring a weekly loss, after Australia's central bank more than tripled its economic-growth forecast and reports showed U.S. unemployment claims and worker productivity beat estimates.

Macquarie Group Ltd., Australia's largest investment bank, and Westpac Banking Corp., the country's second-largest bank, both gained more than 2.5 percent. James Hardie Industries NV, the top seller of home siding in the U.S., advanced 2.6 percent. Asahi Glass Co., Asia's largest glassmaker, climbed 6.5 percent in Tokyo after forecasting a narrower loss. Pioneer Corp. surged 8.9 percent after the maker of car-navigation systems said it needs less funds than previously expected as earnings improve.

"Macro-economic numbers and earnings should continue to surprise on the upside," said Manpreet Gill, Singapore-based strategist for Asia at Barclays Wealth, which has \$223 billion in assets. "Equities are not expensive, and investors waiting for a big correction may miss the boat." The MSCI Asia Pacific Index gained 1.1 percent to 115.99 as of 6:20 p.m. in Tokyo, with almost twice as many stocks advancing as declining. The gauge has fallen 0.4 percent this week. It has climbed 29 percent this year, on course for its steepest annual gain since 2003, as governments around the world pumped money into the financial system to revive the global economy.

Japan's Nikkei 225 Stock Average added 0.7 percent to 9,789.35. China's Shanghai Composite Index rose 0.3 percent and Hong Kong's Hang Seng Index gained 1.6 percent. Australia's S&P/ASX 200 Index climbed 1.9 percent and most benchmark indexes in the

Asia-Pacific region gained.

U.S. stocks surge

In the U.S. Thursday, the Dow Jones Industrial Average surged 2.1 percent, the most since July. Data from the Labor Department showed initial joblessness claims dropped to 512,000 last week, the lowest level since January, and worker productivity climbed at a 9.5 percent annual rate in the third quarter, the fastest pace in six years. Labor costs also fell, signaling companies may start hiring again. Futures on the Standard & Poor's 500 Index were little changed.

"Unemployment is the biggest problem in the U.S. right now and we're seeing some positive signs there," Kiyoshi Ishigane, a strategist in Tokyo at Mitsubishi UFJ Asset Management Co., which oversees about \$56 billion.

James Hardie gained 2.6 percent to A\$7.18. Sony Corp., Japan's biggest exporter of televisions, climbed 1.6 percent to 2,590 yen. Canon Inc., the world's largest camera maker, advanced 1.8 percent to 3,410 yen. Yue Yuen Industrial (Holdings) Ltd., the world's largest supplier of branded athletic and casual shoes, advanced 2.4 to HK\$23.40.

Australian GDP

Macquarie Group climbed 4.1 percent to A\$49.60. Westpac gained 2.6 percent to A\$26.55 and Melbourne-based BHP Billiton Ltd., the world's largest mining company, added 2.6 percent to A\$37.40. BHP and Westpac were the biggest contributors to the MSCI index's advance. Australia's central bank said the economy will expand at more than three times the pace forecast in August,

and signaled it will continue to lead the world in raising interest rates.

"A further gradual lessening of monetary stimulus is likely to be required over time," the Reserve Bank said in Sydney Friday. Gross domestic product will rise 1.75 percent this year and 3.25 percent in 2010, the bank said. Three months ago, it forecast gains of 0.5 percent and 2.25 percent respectively.

Stocks in the MSCI Asia Pacific Index are valued at 22 times estimated earnings, compared with 17 times for the Standard & Poor's 500 in the U.S. and 15 times for the Dow Jones Stoxx 600 Index in Europe.

Earnings, financing

Asahi Glass jumped 6.5 percent to 815 yen. The company said it will book a net loss of 5 billion yen (\$55 million) this year, narrower than its previous forecast of 34 billion yen.

DBS Group Holdings Ltd., Southeast Asia's biggest lender, added 2.9 percent to S\$13.36 and was the biggest contributor to gains in Singapore's benchmark index. The company reported third-quarter net income of S\$563 million (\$403 million), compared with the S\$438 million estimated on average by analysts surveyed by Bloomberg.

Pioneer advanced 8.9 percent to 246 yen. The company said it needs to raise only half of the 40 billion yen it had targeted by March 2012. NEC Corp., Japan's largest maker of personal computers, surged 10 percent to 273 yen. The company plans to raise as much as 134 billion yen (\$1.5 billion) by selling stock to help fund new businesses and pay off debt. NEC had the steepest gain in the MSCI index.

(Source: Bloomberg)



Dollar poised for weekly drop as U.S. job losses seen slowing

The dollar headed for a weekly loss against the euro before a government report forecast to show U.S. employers cut fewer jobs last month, boosting demand for higher-yielding assets.

The U.S. currency declined most versus the South Korean won and the Australian dollar. The euro was poised for a weekly gain versus the yen after German factory orders rose for a seventh month. The Australian dollar climbed against all but one of the 16 major currencies after the central bank said the nation's economy will expand at more than three times the pace forecast in August.

"The dollar should retain its weakening bias into the jobs data," said Geoffrey Yu, a currency strategist in London at UBS AG. "Sentiment on the economic outlook seems to be stabilizing. People are expecting a slowdown in job losses, and you will need a really bad number to surprise the market."

The dollar was at 90.61 yen at 7:23 a.m. in New York, compared with 90.71 yen Thursday, and was up 0.6 percent this week. It traded at \$1.4877 per euro, compared with \$1.4871 Thursday, when it touched \$1.4917, the weakest level since Oct. 27. The yen was at 134.86 per euro, compared with 134.92.

The U.S. currency has dropped 1.1 percent against the euro this week, driving Intercontinental Exchange Inc.'s Dollar Index down 0.8 percent.

The Labor Department may say Friday U.S. employers eliminated 175,000 jobs in October after a reduction of 263,000 in the previous month, according to the median estimate of 84 economists in a Bloomberg survey. The report is scheduled for release at 8:30 a.m. in Washington.

'Refocus' on \$1.50

"Good data are more likely to put pressure on the dollar as foreign-exchange markets are still being guided by global risk aversion," Antje Praefcke, a currency strategist at Commerzbank AG in Frankfurt, wrote today in a report. "If the labor-market report does not bring any negative surprises, the improved sentiment on the financial markets is likely to support euro-dollar. In that case attention could soon refocus on the \$1.50 mark."

Stocks and commodities gained on speculation the global economy is stabilizing, fanning demand for higher-yielding assets and the currencies to buy them. Copper climbed 0.8 percent and the MSCI World Index of 23 developed countries rose 0.1 percent.

The dollar may also extend losses as Group of 20 finance chiefs push for Asian nations to allow their currencies to appreciate when they meet in Scotland this weekend, according to UBS, the world's second-largest foreign-exchange trader.

While exchange rates won't be on the agenda, "many nations will seek to bring it up," Yu wrote in a research report Friday.

(Source: Bloomberg)

Kish to host intl. maritime expo

Tehran Times Economic Desk
TEHRAN — The 4th International Maritime Industries Exhibition will be held during November 10-13 in Kish Island.

Some 100 domestic and foreign companies will present their latest products and achievements in the

field of maritime in the exhibition, Fars News Agency reported.

Companies from Japan, the United Arab Emirates, Italy, England, Germany, Portugal, the Netherlands, Turkey, and India will take part in the event.

Spot Gold prices ended in the red, closing below \$1,090/oz

Spot Gold prices came under pressure Thursday as the yellow metal has raced too far too fast and profit-taking at higher levels is inevitable. We expect gold prices to face pressure on the downside as negative labour data from the U.S. could reduce risk appetite and bring in profit-taking further. Spot Gold prices have gained 24% on a year-on-year basis and the yellow metal touched a high of \$1,097.45 this week.

Gold prices have managed to touch all new highs on the back of a weakness in the dollar. But with the improvement in the economic scenario, gold prices are also rising as gold is being bought as a hedge against inflation. Rising crude oil prices are also leading to inflationary concerns and that is supporting gold prices on the upside.

The recent buying of 200 tons by the RBI for \$6.8 billion from the IMF has also added to the upside as it indicates that investment demand from central bankers could gain.

Outlook

The latest data releases from the

U.S. indicate that the economy is out of recession and the government might soon consider pulling back the stimulus measures. This would also mean a rise in U.S. interest rates could be around the corner. If not the immediate meeting, then interest rates could rise soon after that and that could give the U.S. Dollar Index a push to the upside. The rally in gold prices could be limited till the fractured state of the dollar. Once interest rates rise then the dollar could revive as its appeal could rise. Hence, we expect gold prices to continue trading higher only till the dollar remains weak as it makes the yellow metal look attractive for holders of other currencies.

On intraday basis, Spot Gold prices have immediate support at \$1083/\$1077 whereas resistance is seen at \$1095/\$1101. Spot Silver prices shall find support at \$17.20/\$17.00 whereas resistance is seen at \$17.55/\$17.70.

(Source: stockmarketsreview.com)

FIRST ANNOUNCEMENT

Two phase tender notice: (PBD-81212/B60)

With inclusion of reoccurrence (justification letter 245255)

1- Subject of tender:

Purchase **RECONDITION & ARRANGEMENT OF BLAND & VANE** in accordance with the technical specifications and other terms and conditions mentioned in the tender documents.

2- Tender holder:

Petrochemical Kala Company (private corporation) located at: **TEHRAN- HAFT-E-TIR SQ, KARIM KHAN ZAND ST., ADJACENT TO TELECOM BUILDING, NO. 34, TEL: 84035061**

3-Deadline and place of receipt of tender documents:

Prior to expiry date of submission of Bids via website address www.pkc-ir.com, for receipt of tender documents TEL: 84035061 Ext.: 1232, 1013.

4- Time and place of delivering priced Bid, 1388/09/03 and at the address mentioned in clause two and time of opening Bids maximum two months from date of receipt and at the central office location of tender holder.

NOTE: after expiry of due date for submission of Bids on no account will Bids be accepted.

5- Required documents for receipt of tender documents:

5-1- Submission of payment receipt for the amount of 150,000 RLS to current account NO: 306052527 Tejarat Bank, ECO Branch, in favor of Petrochemical Kala Company as participation in tender fee. IT should be mentioned that the said fee will not be returned afterwards under any circumstances.

5-2- Presentation of introductory letter by company representative:

Reminder: the fee related to printing of the present call for tender shall be borne by the selected bidder.

Meanwhile, applicants can view the text of above tender notice at website www.Shana.ir or sample documents at website www.Pkc-ir.com.

