

SCI: Annual inflation rate drops to 33.1%



Economy Desk

The annual inflation rate for households in Iran reached 33.1% in the month to November 20, registering a 0.5 percentage point decrease compared to the previous month, according to the Statistical Center of Iran. In the eighth Iranian month that ended on November 20, the Consumer Price Index (CPI) for households rose to 279.5, showing a 2.8% increase compared to the previous month and a 32.5% rise compared to the related figure for the eighth month of the previous Iranian year (which ended on March 19, 2024).

The CPI for the 12 months that ended on November 20, 2024, also registered a 33.1% increase compared to the 12 months that ended on November 20, 2023.

Point-to-Point Inflation at 32.5%

Point-to-point inflation for households in the eighth Iranian month stood at 32.5%, meaning households spent an average of 32.5% more on a fixed basket of goods and services compared to November 2022. This represents a 0.9 percentage point increase from the previous month. Point-to-point inflation measures the percentage change in the CPI compared to the same month in the previous year.

Monthly Inflation at 2.8%

The monthly inflation rate for the month to November 20 was 2.8%. Broken down by categories, inflation for "food, beverages, and tobacco" was 3.6%, while for "non-food goods and services," it was 2.5%. Monthly inflation reflects the percentage change in the CPI compared to the prior month.

Annual inflation by income

The annual inflation rate for the eighth Iranian month varied across income deciles, ranging from 30.4% for the first decile (lowest income group) to 33.6% for the ninth decile. The inflation gap between deciles narrowed to 3.2 percentage points, down from 3.6 percentage points in the previous month. The annual inflation rate measures the percentage change in the average CPI over the past year compared to the corresponding period a year earlier.

President says gov't ready to support NTBFs

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Iranian President Masoud Pezeshkian on Thursday announced the government's readiness to support new technology-based firms (NTBFs), particularly in commercializing and marketing their products.

As part of his first provincial visit to Sistan and Baluchestan, Pezeshkian toured the province's Industrial Park in the city of Zahedan, where he made the remarks, according to president.ir. The park is home to 305 startup, tech, and creative companies, as well as 150 tech and innovation teams. These entities work across sectors such as software, hardware, artificial intelligence, IT, digital economy, electronics, creative industries, agriculture, and mining.

Also, during a meeting with ac-

ademics and elites in the province, Pezeshkian pledged to consistently monitor the development of the Makoran region and the Persian Gulf coasts.

"We will do everything within the government's authority for your province. You have unique capacities. With determination and effort, you can achieve anything, and we will work to create the necessary conditions for you."

Progress in water supply, infrastructure projects

He noted that key infrastructure projects under the Ministry of Energy Minister Abbas Aliabadi, who was part of the presidential delegation, reported 32% progress on the project to transfer water from the Sea of Oman to Zahedan. This initiative is part of broader efforts to improve water quality and supply in Sistan and Baluchestan.

"The seawater transfer project, which starts its work in Chabahar, will deliver water to targeted cities and industries, eventually reaching northern regions of the country. Progress currently stands at 32% to Zahedan and 18% to Mashhad," Aliabadi said. Visiting Taftan County as the president's representative, Aliabadi also inspected the Taftan gold mine and highlighted the province's vast economic potential.

He noted that key infrastructure projects under the Ministry of Energy involve water recycling and large-scale power generation. Various projects, such as the one expanding the 50-megawatt wind power plant in the city of Zabol, fall under this category.

"These projects are categorized into short-term and long-term



Iranian President Masoud Pezeshkian (c) is being briefed on achievements of new technology-based firms (NTBFs) during his visit to southwestern province of Sistan and Baluchestan on November 21, 2024. president.ir

plans. For instance, water recycling is a short-term goal aimed at ensuring sustainable water use across the province," the minister added.

Trade development initiatives

Meanwhile, Mohammadali Dehqan Dehnavi, the head of the Trade Promotion Organization of Iran, highlighted Sistan and Baluchestan's potential for trade development at another event at

the province's Mirjaveh border crossing.

He announced ongoing negotiations for a free trade agreement with Pakistan and called for studies on establishing additional small border markets to boost regional commerce.

"Currently, the number of these markets is limited. With proper planning, new markets can be established in Sistan and Baluchestan to enhance trade opportunities," Dehqan Dehnavi said.

Iran produced 2.6m tons of rice: Deputy minister

Economy Desk

The deputy minister for planning and economic affairs at Iran's Ministry of Agriculture announced an 800,000-ton rice deficit in the country despite the production of 2.6 million tons this year, adding that the shortfall will be compensated through imports. Talking to IRNA on Friday, Akbar Fat'hi also said with the current population and a per capita consumption of about 36 kilograms, Iran requires 3.4 million tons of rice annually as most of this demand is met through domestic production, and the remainder is imported.

The official explained that each year, from August to November, rice imports are banned to support local producers. "However, the ban was lifted late November, allowing customs clearance of rice stockpiled in silos and the resumption of new import orders."

"Our plan includes importing 800,000 tons of rice to cover the domestic deficit, maintain strategic reserves, and ensure affordable rice for low-income households," Fat'hi said. "This is crucial as many families cannot afford rice at a higher price." During the import ban, no rice was cleared or distributed from customs or silos, nor were new im-

port orders placed. The rice previously restricted during the ban and currently being cleared is part of inventories held by Iran's Government Trading Corporation and private sector entities. Fat'hi stated that 400,000 tons of rice were imported during the first six months of the current Iranian year (March 20–September 21), but some of it remained in warehouses due to the seasonal ban. With the lifting of restrictions, an additional 400,000 tons will be imported to meet the shortfall.

He added that the imported rice primarily comes from India and Pakistan due to its alignment with

local tastes and high quality. Last Iranian calendar year, 1.15 million tons of rice were imported. However, excessive imports caused issues for domestic producers, leaving local rice unsold.

Fat'hi noted that this year, the Agricultural Products Pricing Council set prices for high-quality Iranian rice that satisfied domestic producers. The council, led by the minister of agriculture, determines prices for 24–28 key agricultural products annually.

This year, high-yield domestic rice varieties were priced at 70,000–75,000 tomans (\$1.25) per kilogram, while high-quality varieties with lower yields were set at 90,000

tomans (\$1.5) per kilogram. These prices act as a minimum guarantee for farmers, with the government stepping in for supportive purchases if farmers sell below these rates.

He emphasized that the prices are fair for both producers and consumers.

Imported rice is priced by the Market Regulation Taskforce based on the allocated exchange rate. For rice imported by the Government Trading Corporation, the price is set at 45,000 tomans per kilogram (\$0.75).

The Ministry of Agriculture aims to achieve self-sufficiency in rice production within three years, following an agree-

ment with the Executive Headquarters of Imam Khomeini's Directives. Fat'hi emphasized that the ministry's policies focus on increasing production, supporting local farmers, and moving toward a resilient economy. He added that once self-sufficiency is achieved, surplus production could be exported while continuing to import affordable rice for low-income groups.

The ministry's strategy includes improving yield per unit area through the use of high-yield rice varieties and advanced scientific methods, which could lead to increased production and self-sufficiency, the official concluded.

Still time for ...

These two outcomes are: "a decrease in the number of countries supporting the resolutions presented each time" and "an increase in the level and extent of Iran's nuclear enrichment and infrastructure development each time." Therefore, considering these two clear outcomes, it is evident that their policy of pressure is not bearing fruit, especially since this time the Western parties even squandered an ideal opportunity created by the IAEA director-general's proposal due to their irrational approach stemming from a lack of understanding of the international situation and the realities of Iran's nuclear industry.

The director-general, with the goal of de-escalating tensions and fostering a spirit of understanding and cooperation that could lead to a resolution of the remaining Safeguards issues, proposed during his visit that Iran temporarily refrain from increasing its 60% enrichment reserves for a short period, thereby creating a window of opportunity for further talks and a resolution of the outstanding Safeguards issues. This proposal was conditional on the understanding that this measure would be short-lived, lasting no more

than a month, and would pave the way for resolving the remaining Safeguards issues, without halting production and enrichment at any level, including 60%. Furthermore, it would be followed by reciprocal actions from the IAEA and European countries.

The Islamic Republic of Iran, taking these conditions into account, agreed to the proposal, and it was decided that, if the groundwork was laid after the Board of Governors meeting, Iran would take concrete actions. Additionally, Iran suggested that, despite the fact that the revocation of the previous inspectors was an absolute right based on Article 9 of the Safeguards Agreement, four new inspectors, excluding the previously revoked ones, be introduced by the IAEA for appointment to Iran.

The director-general, who was confident in the viability of his idea and initiative, left Tehran at the end of his two-day visit with a sense of optimism, feeling that he was returning to Vienna with a full hand to create a spirit of cooperation. During his visit, while touring the Natanz and Fordo enrichment facilities, advanced centrifuges of various types were shown to him, and it was explained that the industrial capacity of thousands of

installed machines in the country would be immediately activated by injecting gas if the three European countries adopted a confrontational approach.

Unlike previous trips, the director-general did not hold a press conference or an interview upon his return from Iran, which is usually different from his interviews in Tehran. While his report still repeated the accusatory issues based on the insinuations of Iran's enemies, it was significantly better than his previous reports. Moreover, Mr. Aparo, his Safeguards deputy, presented a positive technical report to the Board members. All these developments minimized the potential for Western countries to exploit the director-general's report.

Despite their best efforts, three European countries and the US tried to flex their muscles by ramping up the number of countries that would vote in favor of the resolution, but fortunately, they did not quite hit the mark for reasons already mentioned. In reality, although the director-general's report and his deputy's technical explanations could not provide the necessary legal and technical basis for tabling the resolution, they still managed to ram it through by

putting pressure on several countries. The resolution calls on Iran to cooperate on resolving the outstanding Safeguards issues, which has been hindered by a politically motivated approach, and requests the director general to submit a comprehensive report on past and present issues to the Board of Governors "at the latest" by spring 2025.

However, what is likely to play out on the ground is that over the next four to six months, with thousands of new centrifuges spinning online, Iran's enrichment capacity will surge, new infrastructure will be built, and other moves will be made that are beyond the scope of this article. As a result, the Western parties that have been trying to roll back Iran's nuclear program will be faced with a far more extensive and advanced program, both in terms of quantity and quality, which definitely will not make them happy.

Our advice to these countries is to move on from their colonial and bullying mentality and enter an era of logic and justice. Iran is not seeking anything beyond its rights, namely the lifting of draconian sanctions and the ability to benefit from a peaceful nuclear industry that contributes to the economy, health, and welfare of its people.

Our nation will not give in to such oppressive pressure. They need to get a better grasp of the peaceful nature of the Iranian people. The colonial era is over; they need to move beyond 19th-century thinking to see reality for what it is.

The final word is that it is Iran's right to develop its peaceful nuclear program, and in principle, no country can be deprived of its rights, especially when it has accepted international mechanisms such as the nuclear Non-Proliferation Treaty and signed the comprehensive Safeguards Agreement with the IAEA, and has placed all its nuclear activities under the agency's comprehensive supervision to ensure non-diversion. Iran only wants its rights and nothing more, and it will not back down. Therefore, our advice is for these countries to back down from their arrogant stances and allow the agency to carry out its supervisory and supportive duties as a professional international organization without pressure or threats, in accordance with its statute.

There is still time for engagement, cooperation, and abandoning the approach of pressure and threats. Iran, while preparing itself to counter threats, prefers engagement over confrontation.