

1.5m fiber optic connections to be established across Iran in a year

Economy Desk

Managing Director of Telecommunication Company of Iran Mohammad Jafarpour announced a plan to establish 1.5 million fiber optic connections across the country over the next year. Speaking on Sunday at the unveiling of the "Hezartar" project, a major fiber optic expansion initiative, Jafarpour highlighted the company's focus on delivering high-speed internet to homes and businesses nationwide, IRNA reported.

The official went on to explain that the goal includes 1.5 million fiber optic ports, with 560,000 of those connections being planned within Tehran.

"We are committed to providing fiber optic service wherever there is demand in Tehran, and the models implemented in the capital will be extended to other provinces," he noted.

Customer satisfaction and responsive service structures will be critical components of the project, Jafarpour emphasized. He also stressed the importance of oversight, saying that careful monitoring of implementation will help ensure high-quality service.

Jafarpour added that Tehran could serve as a model for fiber optic deployment nationwide.

He urged regional telecommunications teams to adhere to established standards, noting the significance of maintaining consistent quality across different areas.

Foreign producers obliged to activate 5G on mobiles imported to Iran

A senior official at Iran's Communication Regulatory Authority (CRA) has said that foreign manufacturers have been obliged to activate 5G technology on the cell phones imported to the country.

Mohammad Hassan Javvadzadeh, the deputy head of the CRA, said on Sunday that although Iranian customers have paid for 5G on some mobile phones, the technology has not been activated on their devices, IRNA reported.

To resolve that issue, the CRA has held negotiations with the manufacturers of well-known brands, who have promised to enable 5G technology on the phones imported to Iran by the start of 2025, he added.

If they fail to fulfill their obligations, the import and registration of their mobile phones will stop, he noted.

President upbeat about resolving shortages via Parliament's collaboration

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President Masoud Pezeshkian, speaking at a joint session of Iran's Parliament and government held Sunday in marking the Parliament Day, expressed hope for resolving national issues, particularly energy sector shortages, through cooperation between the government and Parliament.

"I hope we can join hands to solve these shortages and problems. Addressing these challenges is only possible with your help and the support of the people," Pezeshkian said, reported president.ir. He highlighted a three-hour closed session between the government and Parliament to discuss national issues, noting, "We

will work to overcome the challenges we face through solidarity, cooperation, and consultation."

The president also provided details from the meeting, stating, "I presented a report on the first 120 days of the 14th administration's activities to the Parliament's speaker and members. We have endeavored to form a cabinet that reflects unity and have sought to utilize diverse perspectives."

He addressed the government's urgent measures at the start of his term, noting, "We were initially confronted with issues such as nurses' demands, debts to wheat farmers, retirees' concerns, and other matters, which we tried to resolve as much as possible." Pezeshkian went on to say

that despite these challenges, we prepared the draft of budget bill on time and submitted it to Parliament. I thank the MPs for approving the general outlines of the budget. We will work to address its shortcomings through legislative approvals and implement the budget effectively."

During the session, Parliament Speaker Mohammad-Baqer Qalibaf said that people and investors experience the benefits of reduced inflation and economic stability, particularly in investment security. "We need synergy, and the ultimate beneficiaries of this cooperation must be the people," Qalibaf stated. The Parliament speaker added that the joint session with the government



focused on economic issues, particularly improving living standards.

He also pointed out two key aspects of the energy sector, saying, "First, we are consuming too much

energy and must address this. Second, we are wasting energy, which must be stopped through collaboration between the government, Parliament, and the people."

Following the joint session on Sunday, the public meeting of the Parliament started with the agenda of reviewing the budget bill for the next Iranian year (to start March 21, 2025).

Gov't sets strategy to attract foreign investment



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Foreign investment is a key driver of economic development for all countries as it plays a crucial role in technology transfer, job creation, infrastructure development, trade and export growth, international relations, reducing dependence on domestic resources, and attracting skilled talent. However, foreign investment also presents challenges, such as over-reliance on foreign companies, inadequate control over strategic resources, and capital outflows.

According to IRNA, the administration of Iranian President Masoud Pezeshkian is addressing these challenges by formulating policies to attract and manage foreign investments.

This includes enhancing legal transparency, safeguarding investor rights, and creating a secure and stable investment environment. Efforts are also underway to strengthen ties with neighboring countries, which have always been strategically important to Iran.

In this context, Abdolnaser Hemmati, the economy minister, recently visited Riyadh, Saudi Arabia, to participate in the 28th Global Investment Conference. His trip, at the invitation of Saudi Arabia's Minister of Investment, aimed to explore new avenues for foreign investment.

Hemmati met with key figures such as the President of the Islamic Development Bank (IDB), the OPEC Fund President, and the heads of global investment promotion agencies.

Hemmati's diplomatic efforts reflect the broader strategy of expanding Iran's economic diplomacy with neighbors and East Asian powers.

Earlier, he had traveled to Uzbekistan to attend the 9th Annual Meeting of the

Asian Infrastructure Investment Bank (AIIB), demonstrating Iran's commitment to engaging with both Western and Eastern partners.

The annual meeting of the World Association of Investment Promotion Agencies (WAIPA), served as a key platform during Hemmati's trip to Saudi Arabia. He discussed international best practices in foreign investment and proposed hosting the 30th WAIPA conference in Tehran in 2026.

Hemmati also secured agreements to hold specialized workshops on foreign financing, international marketing, and innovative funding methods for public and private sectors in Iran.

Meetings in Riyadh with 18 ministers from other countries and leaders of financial and development institutions further underscored Iran's proactive approach. The discussions aimed at enhancing bilateral investment opportunities and facilitating economic interactions between Iranian entrepreneurs and foreign markets.

Hemmati's visit to Saudi Arabia marks a continuation of efforts to address shared challenges and expand economic ties based on a win-win approach. As Iran strengthens its economic diplomacy, it seeks to revitalize international financial relations and improve the livelihood of its people.

The Iranian government's focus on economic priorities in foreign policy is expected to create significant opportunities for growth.

Enhanced cooperation with Saudi Arabia and other neighboring countries, particularly in tourism, trade, and cultural exchange, could have a profound impact on Iran's economic development, signaling a new chapter in regional collaboration and national prosperity.

Daily gasoline output up by 8m liters in 100 days: NIORDC



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The CEO of the National Iranian Oil Refining and Distribution Company (NIORDC) announced an increase in gasoline production by 8 million liters and diesel by 7 million liters within the first 100 days of the 14th administration.

According to IRNA, Mohammad-Sadeq Azimifar highlighted NIORDC's performance during the initial months of the new administration, noting that the company faced challenges such as fuel shortages, particularly in gasoline and diesel production, fuel quality concerns, and the incomplete value chain from fuel to downstream products.

Azimifar explained that NIORDC developed six main strategies based on

the Seventh Development Plan to address these issues as the first strategy focuses on increasing production, with emphasis on enhancing quality and completing the value chain to reduce the production-consumption gap.

Since the start of the new administration (July 31), fuel reserves, especially gasoline and diesel, have failed to be at optimal levels, Azimifar said. "To address this, NIORDC prioritized improving efficiency at existing refineries as commissioning new refinery projects is a complex process."

In the first 100 days, NIORDC increased the country's average daily gasoline production from 97 million liters to about 105 million liters. Diesel production rose from 111 million liters to 118 million liters.

EAG supports Tehran's efforts to exit FATF high-risk list

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The Eurasian group on combating money laundering and financing of terrorism (EAG) issued a statement welcoming Iran's efforts to strengthen its national anti-money laundering (AML) and counter-terrorism financing (CTF) systems. The group reaffirmed its commitment to providing technical assistance to help Iran exit the Financial Action Task Force's (FATF) high-risk countries list, according to a report by IRNA on Sunday.

Iran's representatives presented detailed updates on the country's AML and CTF measures, particularly over the past two years, during EAG meetings.

Key EAG members, including Russia, Belarus, India, China, Kyrgyzstan, Kazakhstan, Tajikistan, Turkmenistan, and Uzbekistan, along with observer members such as Japan, which chairs the Asia-Pacific Group (APG) on money

laundering, expressed their support for Iran's actions.

They pledged to offer technical assistance to facilitate Iran's removal from FATF's high-risk category.

The statement from the EAG's plenary session, held Friday, emphasized the commitment to technical support. This statement was officially published on the EAG's website.

"The plenary session recognized Iran's efforts to enhance its AML and CTF frameworks and decided to provide technical assistance to support Iran's progress reporting to the FATF's International Cooperation Review Group (ICRG) and aid in its removal from the high-risk list," the statement said.

This decision was made in the presence of other observers, including the World Bank, International Monetary Fund, Shanghai Cooperation Organization, UN committees, FATF, Asian Development Bank, the United States, Japan, the UAE, and others.