

## Industry minister proposes package to cushion impact of outages

### Economy Desk

Iran's Minister of Industry, Mine, and Trade Mohammad Atabak introduced a special support package aimed at mitigating the impact of electricity and gas outages on industries. According to the minister, the proposal, which seeks to address energy shortages and their effects on production, is expected to be approved and implemented soon, Tasnim News Agency reported.

In recent weeks, Atabak has taken significant steps to persuade the government to reduce the adverse effects of power and gas shortages, as well as diesel insufficiency, on industrial output.

His efforts have reportedly convinced key government officials to back the proposed energy imbalance compensation plan for industries.

According to reports from government commissions, the package has received the support of President Masoud Pezeshkian and is set to be approved and announced shortly.

The development comes against the backdrop of significant energy challenges facing Iran's industrial sector in recent years as these challenges have not only slowed industrial production but also impacted Iran's export revenues and economic stability, particularly in non-oil sectors.

The government has set ambitious goals for economic growth, including Leader Ayatollah Khomeini's call for a "Production Leap with Public Participation" in the current Iranian year. The government has emphasized the critical role of industries like petrochemicals, steel, and cement in achieving these objectives.

In response to these challenges, the Ministry of Industry, Mine, and Trade has sought to implement measures to safeguard industrial operations.

Earlier initiatives included prioritizing energy allocation to strategic industries and encouraging private-sector partnerships to expand infrastructure capacity. The newly proposed support package reflects a more comprehensive approach, addressing not only immediate financial losses but also the structural issues undermining the industrial sector's resilience.

In a report presented to the government, Atabak revealed that the electricity supplied to industries in the first half of this year dropped by 40% compared to the same period last year. Consequently, production downtime increased from 14% last year to 22% this year.



# Pezeshkian: FATF case to be revisited by Expediency Council

### Economy Desk

President Masoud Pezeshkian announced during a meeting with members of the Iran Chamber of Commerce that the Expediency Council would once again review the Financial Action Task Force (FATF) bill.

Responding to concerns from business leaders about reducing barriers for economic activities, he expressed hope for fostering economic ease through collaborative efforts, according to president.ir.

Speaking on Tuesday, Pezeshkian emphasized the importance of joint meetings between the government and the private sector to address economic challenges and reduce pressures on the public.

He underscored the government's commitment to creating a favorable environment for private sector activities, expressing confidence that cooperative efforts could overcome existing obstacles.

Pezeshkian urged businesspeople to participate in international trips alongside government delegations to expand economic ties with other nations.

He noted, "In every foreign visit, representatives from the Iran Chamber of Commerce and the private sector should accompany us, as their presence is critical for achieving considerable outcomes for our economy."

The president also reflected on the challenges faced by his administration, citing both domestic and international pressures, including energy shortages, explaining that the government is actively working on solutions in collaboration with academic and private sector experts to address these issues and prevent future crises in summer and winter.

Regarding recent electricity outages, Pezeshkian praised the public's patience and solidarity, which he said were key to managing energy deficits.

He also reaffirmed the administration's determination to combat fuel smuggling, describing it as a priority for preserving the country's resources.

Pezeshkian highlighted the necessity of transitioning state-owned enterprises to private ownership, announcing plans to complete many privatizations by the end of the year.

He also stressed the importance of science-based approaches to economic challenges, warning against interventions without proper foresight.

Addressing environmental concerns, the president called for prioritizing blue economy to prevent water crises in major cities.

He criticized reliance on desalination and water transfer projects, advocating instead for the development of industries near coastal areas.

In closing, Pezeshkian emphasized national unity in tackling inherited crises, saying, "This country belongs to all its people, regardless of group, ethnicity, gender, or political affiliation.

Together, we can overcome the challenges."

He directed the Minister of Economic Affairs and Finance Abdolnaser Hemmati to follow up on the concerns and proposals raised during the meeting. Earlier in the day, Hemmati announced that the Leader had agreed that Iran's position toward joining two key conventions of the FATF could be reviewed by Iran's Expediency Council.

"I heard from the revered president [Masoud Pezeshkian] that the Supreme Leader had agreed on a renewed discussion in the Expediency Council on the Palermo and the Combating the Financing of Terrorism (CFT) conventions as part of the issue of the FATF," Hemmati announced on his X in a Farsi note on Tuesday.

The Iranian Parliament has approved Palermo and the CFT, but Iran's Guardian Council, which is responsible for vetting Parliament legislation, has refused to ratify them, citing the need for

some amendments.

Iran has ratified other conventions and regulations of the FATF.

In his first press conference after taking office in mid-September, Pezeshkian pledged his government's commitment to resolve disputes surrounding the FATF.

In late September, Iranian government spokeswoman Fatemeh Mohajerani affirmed that Tehran would pursue FATF based on its national interests.

Established in 1989, the FATF is an inter-governmental body aimed at setting standards and promoting effective implementation of legal, regulatory, and operational measures to combat money laundering, terrorism financing, and other threats to the international financial system. The FATF describes itself as a "policy-making body" that generates the necessary political will to effect national legislative and regulatory reforms in these areas.

## Iran's pistachio exports expected to reach \$2b: Association head

By Sadeq Dehqan  
Staff writer

The chairman of the Iran Pistachio Association, Mohammad Salehi, announced a significant increase in pistachio exports this Iranian year (started March 20), predicting that the hard currency revenue generated from these exports could reach \$2 billion.

In an interview with Iran Daily, Salehi stated that pistachio export revenues in the last Iranian year were approximately \$1.5 billion as he expects this figure to rise based on the current export trends.

Salehi elaborated on the status of pistachio production and exports, noting that frost damage in recent years had reduced output and exports.

However, this year, favorable weather conditions led to a robust harvest, which has resulted in increased export levels so far. During September 22-November 20, a total of 56,000 tons of pis-

tachios were exported, accounting for about 25% of the country's total pistachio production within just two months, he said. Salehi further explained that, typically, 20% of pistachio production is stored annually, while the remaining 180,000 tons are either exported or consumed domestically.

"This year, an estimated 150,000 tons will be exported, with 30,000 tons allocated for domestic consumption," he noted. Despite the increase in exports, Salehi warned that Iran has lost some of its international markets due to insufficient efforts in the past two to three years. He added that the United States, Iran's main competitor in pistachio production, has taken over some of these markets.

Currently, Iran ranks third globally in pistachio production, with an output of approximately 200,000 tons, representing 20% of global production. The US leads with 420,000 tons (46%), followed by Turkey with

277,000 tons (30%).

"About a decade ago, Iran controlled nearly 90% of the global pistachio market," Salehi said. "However, challenges in production and exports have reduced our share of the market."

Regarding export destinations, Salehi stated that East Asia, the Indian subcontinent, Central Asia, the Persian Gulf littoral countries, and the European Union are key markets for Iranian pistachios as a significant portion of the exports is shipped to China, India, Russia, and the United Arab Emirates.

He also explained that pistachio production and export statistics are calculated annually from late September to the following September. In the last agricultural year (ended September 21), Iran's pistachio production was approximately 200,000 tons.

It is too early to predict next year's production levels, Salehi noted, as the yield largely depends on weather conditions during the spring blossoming



period in between late April and late June. Harsh winter frosts could also impact production. "Iran has significant potential to expand pistachio orchards and increase production," Salehi said. "However, water shortages in summer and frost damage in winter remain major challenges for farmers."

He urged the government to recognize pistachios as a key non-oil export commodity and

provide more support to the industry. "The government's agricultural and economic teams must work together to create better conditions for pistachio production and export."

Salehi concluded by noting that the pistachio harvest begins in late September and early October. This year's harvest was better than previous years, and production is expected to exceed 200,000 tons.