

Pezeshkian hails mass inauguration of Road Ministry projects

Economy Desk

President Masoud Pezeshkian highlighted the inauguration of 82,590 urban and rural housing units valued at over 74 trillion tomans (\$925 million), 2,296 transportation projects worth more than 52 trillion tomans (\$650 million), and 85 meteorology projects with a budget of 200 billion tomans (\$2.5 million).

He stated that the scale of these inaugurations demonstrates the serious and determined efforts of the Ministry of Roads and Urban Development.

Speaking at a ceremony for the inauguration and operation of over 120 trillion tomans (\$1.5 billion) worth of projects by the Ministry of Roads and Urban Development on Tuesday, Pezeshkian expressed gratitude to all attendees and noted that a significant achievement had been made.

The president also thanked previous administrations for initiating these projects and acknowledged all those involved in their construction.

At the beginning of the ceremony, Min-

ister of Roads and Urban Development Farzaneh Sadeq-Malvajerd, emphasized the massive scale of the projects being inaugurated.

She noted that some of these projects had been in progress for decades, with the public eagerly awaiting their completion, which has now been realized.

The minister also outlined the current administration's plans for land provision and housing construction, stressing the careful selection of suitable land for urban development and housing.

She announced the unveiling of 10 comprehensive urban plans in the first five months of the administration (since August 2024) and the addition of 4,400 hectares of carefully evaluated land to urban areas for housing construction.

Additionally, she detailed the government's programs to improve accident-prone areas on the country's roads. While the road accident fatality rate remains high, the minister noted that fatalities on intercity roads had been reduced from over 13,000 last Iranian year to around 11,000.



CBI tasked with regulating cryptocurrency market

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In a letter to the governor of the Central Bank of Iran on Tuesday, President Masoud Pezeshkian stated that the CBI is the sole entity authorized to oversee, regulate, and issue guidelines for the cryptocurrency market.

He emphasized that all individuals and businesses operating in the cryptocurrency sector are subject to the CBI's supervision and must obtain the required licenses from the bank to establish and operate, according to president.ir.

Pezeshkian, in his letter to CBI governor Mohammadreza Farzin, clarified that based on the law ratified on June 20, 2023 by the Parliament, the CBI is the exclusive authority for organizing the cryptocurrency market.

"This includes determining permissible holdings and exchanges, as well as being the sole body responsible for licensing, regulation, supervision, and issuing necessary instructions for both global and stablecoin cryptocurrencies."

All natural and legal persons and businesses active in the cryptocurrency sector are considered under the supervision of the CBI as their establishment and operations are contingent upon obtaining a license from the bank, Pezeshkian added in his letter.

The CBI will have direct and primary access to all data, statistics, information, and documents of entities operating in the cryptocurrency sector.



Veep: Gov't not to allow rivalry between state companies, private firms



Economy Desk

Vice President Mohammadreza Aref emphasized that the government would not permit any state-owned companies to compete with private firms under any circumstances during the current administration.

"We are committed to creating a favorable environment for strong private companies," he stated.

During a meeting with members of the Association of Exporters of Techno-Engineering Services, Aref praised Iranian engineers working both domestically and abroad, calling them a "source of pride" for Iran.

He highlighted their skill and ethical standards, recounting a conversation with a neighboring country's official who expressed full trust in Iranian engineers, technicians, and workers for their quality of work and adherence to ethical principles.

Aref acknowledged the challenges faced by Iranian engineers and contractors in securing contracts with foreign countries, despite their strong interest in doing so.

He noted that even within Iran, many are owed significant sums to the government, yet they continue to work diligently and with motivation for the country. The VP also commended the engineers for their contributions to major domestic projects, such as highway construction, dam building, and housing development and stressed that addressing their challenges is a priority for the government, particularly given the difficulties posed by international pressure and sanctions.

Key to achieving Seventh Development Plan goals

Aref stated that reaching the growth targets outlined in the Seventh Development Plan (2024-28) would be difficult without the contributions of technical and engineering service exporters. He urged exporters to take their work more seriously than ever, emphasizing the importance of deepening ties with the Eurasian Economic Union.

He encouraged companies to explore opportunities in

countries like Uzbekistan, Tajikistan, Kyrgyzstan, and Armenia, which share cultural ties and a strong interest in cooperation with Iran. He also called on experienced members of the association to mentor younger professionals, advising them to focus on long-term goals rather than quick profits. Aref emphasized the importance of offering competitive pricing and superior quality to attract foreign partners and leave a positive legacy for Iran.

Avoiding internal competition

Aref reiterated that Iranian companies should not compete against each other, especially in international projects. He assured that the government would prioritize private companies over state-owned entities in such cases, pledging strong support for the private sector to enhance its activity.

He also highlighted the upcoming implementation of a free trade agreement with EAEU countries, urging Iranian companies to prepare for stronger engagement in

the region.

Government guarantees for exporters

During the meeting, members of the association raised concerns about the impact of sanctions on their ability to secure bank guarantees, which has hindered their operations.

They estimated that resolving these issues could boost exports of technical and engineering services to at least \$6 billion in the first year.

Aref ordered a comprehensive review of the challenges related to issuing government guarantees for Iranian companies affected by sanctions. He instructed the ministries of industry, mine and trade, economy, and foreign affairs, along with other relevant bodies, to propose solutions to address these issues.

The association members also identified resolving FATF-related issues as a critical step for increasing exports and securing projects in target countries. They proposed restoring export incentives as another measure to support the sector.

Iran, Lufthansa in talks to resume flights: Deputy minister

Iranian Deputy Minister of Roads and Urban Development Mohammad Amirani said that Iran and German aviation group Lufthansa are in talks to resume flights.

Amirani, who is also the acting chairman of Iran's Airports and Air Navigation Company, said on Monday that Lufthansa and the company will hold their final meeting "within the next 24 hours," IRNA reported.

"We will soon witness flights carried out by this aviation group in our country," he said, without giving an exact date and details on the planned flights.

Amirani also said that the number of transit flights over Iranian airspace has increased as a security advisory by the European Union Aviation Safety Agency (EASA) expired last Friday.



The Iranian official said that EASA had issued its advisory on November 29, 2024, asking air operators to monitor airspace developments in Iran and other parts of West Asia amid tensions in the region.

Iranian skies have enjoyed full security, with more than 700 transit flights taking place on a daily basis, he added.

On January 13, Head of the Civil Aviation Organization of Iran (CAOI) Hossein Pourfarzaneh announced that the Islamic Republic would resume flights to Europe in February.

Flights between Iran and Europe were suspended in mid-October 2024 after the EU imposed sanctions on the Islamic Republic over allegations that it had sent drones to Russia for use in the Ukraine war. Iran vehemently denied the allegations.