

Expediency Council conditionally approves Palermo bill: *Spox*

Economy Desk

The spokesperson of Iran's Expediency Council announced that the legislative body has conditionally approved Iran's accession to the Palermo Convention following three general council sessions and five joint commission meetings. In a post on his personal X account, Mohsen Dehnavi stated, "Prior to this, the Guardian Council had also approved the bill."

He added, "Iran has ratified this convention within the framework of its constitution and domestic laws." Dehnavi further noted, "Reviewing accession to the Combating the Financing of Terrorism (CFT) Convention will be on the agenda for the Expediency Council's subsequent sessions."

The Financial Action Task

Force (FATF) file has been under review in Iran's Expediency Council, and certain aspects have been approved by the relevant commissions, including Iran's Parliament.

But two conventions including the UN Convention Against Transnational Organized Crime (Palermo Convention) and Combating the Financing of Terrorism (CFT) are on hold in the Expediency Council, which is a legislative body with supervisory powers over all branches of government. These two conventions have been under discussion in the council for six years.

On December 31, 2024, Leader of the Islamic Revolution Ayatollah Seyyed Ali Khamenei agreed to re-examine Iran's accession to the Palermo and CFT conventions.

Iran's accession to these two conventions remains the sole obstacle to the country's membership in the FATF. Resolving this issue would enable Iran to soon exit the FATF's "black-list," which outlines recommendations for combating financial crimes, including terrorism financing and money laundering.

With one bill now approved, the council's decision on the second bill (CFT) must be finalized to remove remaining barriers to Iran's FATF membership.

Since 2009, when Iran began preliminary steps to join FATF, its economy has endured 16 turbulent years. Even at the height of oil and banking sanctions due to non-membership, Iran incurred significant costs in financial, banking, and trade transactions.



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Iran, China enhance ...

During the meeting, Hashemi described the People's Republic of China as a "strategic partner and ally" of the Islamic Republic of Iran. Referencing the recent meeting of the two countries' presidents in Kazan, Russia, he emphasized the importance of deepening bilateral relations.

Noting the 25-year Iran-China Strategic Cooperation Agreement (signed in March, 2021), Hashemi expressed hope that "with a fresh, goal-oriented approach to these agreements, their implementation — especially in the field of information and communication technology (ICT)

— will accelerate."

The exchange of expertise in e-government and smart services, as well as educational collaboration and training specialized human resources, were additional topics raised and underscored by Iran's communications minister.

Li, for his part, highlighted the historical and friendly ties between the two nations, calling Iran "one of Beijing's key regional partners" and advocating for expanded practical cooperation in technological fields.

Pointing to Iran's vast potential in ICT, AI, and communication infrastructure, he reaffirmed China's readiness to deepen

bilateral collaboration and implement the provisions of the 25-year strategic cooperation document.

"Advancing technological cooperation will not only serve the national interests of both countries but also play a significant role in enhancing regional technological engagement," Li added.

Hashemi invited for SCO ministerial summit

During this constructive meeting, the Chinese minister invited Hashemi to attend the Shanghai Cooperation Organization (SCO) Communications Ministers' Summit in autumn.



Iran's Minister of Communications and Information Technology Sattar Hashemi (R) meets Chinese counterpart Li Licheng (2nd L) in Beijing, China on May 14, 2025.
● IRNA

The Iranian communications minister's visit to China aligns with the strategic policies of the current government to develop technology-driven relations with friendly nations under the framework of its "Technology Diplomacy" initiative.

During the trip, the minister's agenda includes delivering a speech to students at Beihang University — China's largest institution specializing in ad-



vanced technologies — meeting with senior Chinese officials, holding specialized discus-

sions with executives of major technology firms, and visiting scientific and research centers.

Deputy Minister: Pharma embodies knowledge-based economy success



Economy Desk

A senior official of Iran's Ministry of Industry, Mine, and Trade highlighted the pharmaceutical sector's pivotal role in advancing Iran's knowledge-based economy, saying, "Today, we are witnessing one of the successful examples of collaboration between a new generation of industrial management and professional frameworks."

Speaking at the inauguration ceremony of a pharmaceutical production company in Alborz Province on Wednesday, the deputy minister of public industries at the ministry, Ebrahim Sheikh added, "This project symbolizes a proper transition from traditional family management to a capable, specialized, and forward-looking second generation — one that will secure the future of the nation's industry," IRNA reported.

Addressing infrastructure challenges facing industries, particularly in energy, Sheikh

noted, "Today, our industries face threats such as electricity shortages. I urge the Energy Ministry that, if power cuts are unavoidable, they must be implemented through meticulous planning and balanced coordination with other consumer sectors to avoid harming the industrial sector, which is the backbone of the national economy."

He further emphasized, "Under the Seventh Development Plan, we are tasked with achieving 8% growth in production and 23% growth in exports. Last year, the industrial sector saw approximately 17% export growth, reflecting serious efforts to reduce imports and boost domestic production. However, sustaining these advancements will be impossible without securing energy infrastructure and providing comprehensive support to the production sector."

The deputy minister stressed the necessity of synergy among government bodies, the private sector, and universities, saying, "The pharmaceutical industry is a strategic sector that not only safeguards public health but also plays an irreplaceable role in advancing the knowledge-based economy, creating youth employment, and strengthening national sovereignty. Comprehensive support for this sector is an undeniable imperative." Alborz Province is home to approximately 4,000 industrial and production units.

Iran oil minister rejects US max pressure as 'failed' policy

Economy Desk

In response to recent US sanctions targeting Iran's oil export network, Iranian Oil Minister Mohsen Paknejad stated that the policy of "maximum pressure" is a "repetitive slogan from the US and a failed experiment."

Speaking on the sidelines of a cabinet meeting, Paknejad emphasized that "necessary plans to neutralize sanctions have been devised," adding, "Sufficient diversification in the country's crude oil sales portfolio has now been incorporated, though I will refrain from disclosing certain details here," as reported by the news service Shana.

On the Joint Economic Cooperation Commission between Iran and Russia, held in Moscow in April, Paknejad said, "A series of expert meetings took place over several days, culminating in the signing of a final document with Russia's energy minister. This document covers various sectors, paving the way for expanded Iran-Russia collaboration in oil and gas, transportation, finance, banking, trade, and other fields."

Regarding the International Oil, Gas, Refining, and Petrochemical Exhibition, the minister noted, "The unprecedented reception of this exhibition demonstrates that we can meet the needs of advancing this industry by utilizing domestic expertise."

The US Treasury Department on Tuesday imposed sanctions on more than 20 companies in a network that it claimed has long sent Iranian oil to China, Reuters reported. The sanctions came just days after negotiators from Iran and the United States concluded a fourth round of nuclear talks aimed at working out a deal that can remove US sanctions from Iran in return for curbs on Tehran's nuclear



program.

The Treasury's Office of Foreign Assets Control (OFAC) said in a statement that the new sanctions target companies, buyers, and facilitators that work with Iran's Armed Forces General Staff and what it described as the force's main commercial affiliate, Sepehr Energy.

OFAC said the sanctions are the 19th such action taken by the US government against Iran since February 4, when US President Donald Trump signed a presidential memorandum ordering a campaign of 'maximum pressure' on the country.

The talks between Iran and the US began in early April under Oman's mediation. Both sides have described their indirect meetings as generally positive.

The new designations announced by OFAC included companies based in Singapore, Hong Kong, China, and Seychelles, two tankers, and an Iranian individual claimed to be a financial inspector of Sepehr Energy. The Trump administration earlier in the year had imposed sanctions on China's independent "teapot" oil refineries for processing Iranian oil. The sanctions block US assets of those designated and prevent Americans from doing business with them.