

Iran, Pakistan deepen ties with 12 cooperation pacts in key sectors

Pezeshkian, Sharif close in on joint counterterrorism efforts

Economy Desk

High-ranking officials of Iran and Pakistan signed 12 cooperation agreements in the presence of the two countries' leaders in Islamabad, covering various scientific and technological, transportation and transit, economic and commercial, tourism, and agricultural fields. As part of the programs during President Masoud Pezeshkian's official visit to Pakistan, senior officials from both countries held a joint meeting on Sunday and subsequently signed 12 cooperation agreements aimed at facilitating and paving the way for the development of mutual cooperation across various sectors, IRNA reported. At a joint press conference with Pakistani Prime Minister Shehbaz Sharif, the Iranian president said that advancing the neighborhood policy is a fundamental principle in the foreign policy of the Islamic Republic. Addressing the meeting, both leaders stressed cooperation on combating terrorism, with Pezeshkian saying, "Given the threats posed by terrorist groups in border areas, increased cooperation between the two countries to ensure border security and the peace and well-being of citizens in border cities of both

nations was emphasized." The Pakistani prime minister stated that Iran and Pakistan "share a common objective in combating terrorism." Sharif, praising Iran's "courageous defense" against Israeli attacks in June which resulted in the deaths of military generals, elite scientists, and ordinary citizens, said, "We do not accept any terrorism in Iran. If someone falls victim to terrorism in Iran, it is as if this incident has occurred in our own country." "Therefore, we must protect our shared hundreds-of-kilometers-long border and firmly confront any terrorist activity," he added. The main areas covered by the signed agreements on Sunday include tourism, agriculture, judicial and legal cooperation, industry, science and technology, transportation and transit, cultural heritage, and commercial and economic cooperation. These agreements will provide a framework for facilitating the exchange of knowledge, developing trade capacities, strengthening people-to-people interactions, and creating regional synergy between the two countries. Pezeshkian's official visit was conducted at the invitation of Sharif. He is ac-

companied on this trip by the ministers of industry, mines and trade; foreign affairs; defense; roads and urban development; and the governor of Sistan and Baluchestan Province. Meanwhile, during the Iranian delegation's visit to Islamabad, the secretary of the Supreme Council of Iran's Free Trade-Industrial and Special Economic Zones, who held talks with Pakistan's Minister for Commerce Jam Kamal Khan, elaborated on areas of mutual interest for developing bilateral relations. Reza Masrour added that offshore paddy cultivation and its conversion to rice in the Chabahar Free Zone (considering Iran's water crisis), granting multiple-entry visas to traders of both countries, establishing a joint free zone, and connecting the China-Pakistan Economic Corridor (CPEC) through Iran to Russia and Europe are among the topics that could lead to a leap in the two countries' economic relations. Furthermore, at a meeting with officials from the Islamabad Chamber of Commerce and Industry, the delegation from the Iranian council invited Pakistani businessmen to utilize investment opportunities in Iran's free zones. The delegation explored mutual initiatives to deepen economic cooperation.



Also, Pakistan's deputy prime minister and foreign minister, emphasizing their country's commitment to supporting the Islamic Republic of Iran, stated that Pakistan stands alongside Iran to achieve the \$10 billion trade target. The foreign minister stressed that he held a very constructive meeting with the Iranian president and shared his

views on strengthening cooperation, especially in trade.

Energy ministry, industrial giant join hands to launch 3,000 MW solar project

Economy Desk

The Industrial Development and Renovation Organization of Iran (IDRO) and the Renewable Energy and Energy Efficiency Organization (SATBA) initiated joint cooperation to construct 3,000 megawatts of solar power plants within the industrial sector. The roadmap for developing solar power plants in the industrial sector was outlined on Sunday during a meeting between Deputy Minister of Industry, Mine and Trade Farshad Moqimi and CEO of SATBA Mohsen Tarzatab, IRNA reported. The goal of the collaboration is to remove obstacles and accelerate the implementation of renewable energy projects. At the meeting, Moqimi, highlighting IDRO's key role as a driver and intermediary link between the government and the private sector, stated, "The organization, leveraging its extensive experience in managing national projects, will assume responsibility for guiding, consolidating, and facilitating solar projects in the industrial sector." "The objective of this initiative is the optimal utilization of economies of scale, preventing the dispersion and uneconomical diversity of power plants, and ensuring stable electricity supply for the country's industries," he stated.



The chairman of IDRO's Board of Executives emphasized that, "IDRO, as a developmental and facilitating organization, is tasked with providing the necessary infrastructure for industries to benefit from clean energy. This will ensure a stable power supply while preventing losses caused by power outages." Additionally, the two sides emphasized operationalizing previous agreements and strengthening cooperation between the Ministry of Energy and the Ministry of Industry, Mine and Trade, which is to enable the utilization of renewable power plant capacity in the shortest possible time. The head of the Energy-Intensive Industries Power Plant Construction Project at Tavanir (Iran's Power Generation, Transmission, and Distribution Company) has recently reported increased interest from energy-in-

tensive industries in building power plants and simultaneously urged greater movement by these industries towards developing renewable power plants. "Preliminary permits have been issued for 19,357 megawatts (MW) of power plant capacity, of which approximately 6,000 MW will be connected to the national electricity grid by the end of the next Iranian year 1405 (March 20, 2027)," Mehdi Moqimzadeh stated last week. The country has struggled with a persistent energy crisis in recent years. Since early May, power blackouts returned across the country after a brief respite following winter shortages. President Masoud Pezeshkian in May granted all administrative departments a deadline - effective June 21 - to supply part of their required electricity from solar energy.

GSI: Only 2% of national mineral reserves explored

Mining to secure 300%-plus value-added return

Economy Desk

An official at the Geological Survey of Iran (GSI) stated that only 2% of the country's mineral reserves have been explored so far, and investment in the mining sector will yield a value-added return exceeding 300%. Hossein Shariatmadar Tehrani, the director general of the office of the public relations, and international affairs at the GSI, emphasized that mining can make the country self-sufficient in other domains, ISNA reported. "The value of Iran's natural and mineral reserves is \$27.3 billion. From the beginning of mining operations until now, only \$29 billion worth of identification and exploration has been carried out, covering about two percent of the reserves," he added. Speaking in Kerman, Shariatmadar Tehrani stated, the southeastern province is "an outstanding and nationally significant province in terms of minerals." "The preparation of basic geological information over an area exceeding 36,000 square kilometers in Rafsanjan, Jiroft, and Ravar counties will be carried out through outsourcing to the private sector," he added Shariatmadar, noting that all governments are moving towards a mining-oriented economy, added, "Iran has the world's fifth-largest mining economy. Mining can make us needless from other domains." He further stated, "According to the Seventh Development Plan, we must have two million kilometers of aerial geophysical linear monitoring, which the Geological Survey of Iran will undertake."



Shariatmadar recalled the President Masoud Pezeshkian's emphasis on maximizing private sector utilization and high-level government supervision, stating, "By leveraging the scientific capacity of universities and capable companies that can assume the executive responsibilities of this important sector in the field of earth sciences, the operational execution of geological activities will increase severalfold compared to previous years." The official said, "Since late last year, aerial geophysical data preparation over 9,000 kilometers in the Bahre Aseman area of Jiroft has been completed." The organization operates in 15 regions across the country, with active geological centers, one of which is located in Kerman, he said. Concluding his remarks, while emphasizing the necessity for Kerman Province to move towards establishing mineral processing industrial parks, he added, "This can yield a value-added return of 200 to 300 percent. Furthermore, multiple uses of mineral ores, including in medicine, are possible, and it can minimize the country's dependence on foreigners."

Private sector to build 'Gold City' at Imam Khomeini airport

Economy Desk

A private sector investor has signed a contract for constructing a "Gold City" at the Imam Khomeini International Airport, said the CEO of the airport on Sunday. "Based on the contract executed with the private sector, Gold City will be constructed by the end of next Iranian year

(to begin on March 20, 2026)," ISNA quoted Saeed Chalandari as saying. Chalandari said, "Given that construction costs are lower in the free zone and equipment import is easier in this area, the private sector executed a contract for constructing the building in this airport city." The airport head stressed, "The gold trade guild, as well as gold exhibitions,

are planned to be located in this building. Raw gold will be imported to this center, transformed into various products including jewelry there, and then exported both domestically and internationally." "Based on the executed contract, this building must be constructed and the company must commence its operations by the end of next year," he concluded.

