

Iran launches 20 pharmaceutical projects to treat cancer, hepatitis

Economy Desk

A senior official at the Vice Presidency for Science, Technology, and Knowledge-Based Economy announced that 20 pharmaceutical technology development projects have been set in motion this year (began on March 20, 2025), aimed at advancing novel drugs and diagnostic kits for gastrointestinal cancers and hepatitis. Speaking at a Sunday press conference to present a report on strategic technologies, Saeed Sarkar noted that such technologies can create bottlenecks for various industries and, in some cases, bring an entire sector to its knees, ISNA reported. "For instance, the petrochemical industry — worth tens of billions of dollars — would come to a standstill without access to catalysts," said the head of the Strategic Technology Development Center at the Vice Presidency for Science, Technology, and Knowledge-Based Economy. The catalyst market is worth about \$600 million, but the technology had been under sanctions, he said, adding, "Fortunately, we managed to develop it domestically and push a major industry forward." Sarkar said that while diagnostic kits typically take about one year to reach fruition, drug production can take four to five years

before reaching the market. He stressed that strategic technologies strengthen national resilience and reduce vulnerability. They also lower foreign currency outflows and cut dependency on foreign currencies — an issue he called "extremely important" for the country. "We have identified these as strategic technologies capable of mitigating crises and vulnerabilities," he explained. Sarkar went on to say that the center houses four specialized headquarters, including Nano and Micro, Bio and Health, Cognitive Sciences, and Medicinal Plants and Traditional Medicine. Three of these four have extensive health-related activities. The Bio and Health headquarters, he said, operates entirely in the fields of health, pharmaceuticals, and traditional medicine. The Cognitive Sciences headquarters focuses on mental health and cognitive issues, which have gained significant global attention — including so-called "cognitive wars." The Nano sector, he added, plays a major role in health.

350 nano-based health products

"Currently, there are about 340 to 350 health products based on nanotechnology in the country, many of which have a robust market," Sarkar said. "Some are



even exported abroad." Highlighting advances in nano-technology-based pharmaceuticals, Sarkar noted that in the past year, three such medicines have entered the market — used for treating leukemia, pancreatic cancer, and severe fungal infections. Annual imports of these drugs were previously worth around \$6.5 million. The leukemia treatment "Midostaurin,"

the domestically produced pancreatic cancer drug, and a liposomal injectable for severe fungal infections are among them. Referring to their former high prices, Sarkar said these drugs once entered the country at exorbitant costs — between \$800 and €1,200 per dose — making them accessible only to the wealthy. "Now that they are produced domestically, the price has dropped

to about \$30, marking a 35-fold decrease. This ensures health equity and allows all segments of society to access them," he said. On investment in technology, Sarkar remarked that returns on technology development can be many times the initial investment. "The more advanced the technology, the greater the price difference and the higher the value of investment," he said.

Government approves removal of four zeros from national currency



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The Iranian government spokesperson announced that a proposal to remove four zeros from the national currency (rial) was approved during Sunday's cabinet meeting. Speaking to reporters on the sidelines of the cabinet session, Fatemeh Mahajerani stated, "Consequently, 'toman' and 'qiran' will become the national currency units," IRNA reported. She added that the process of changing the national currency unit will be time-consuming, and both currencies will be used for a period of time. Last week, members of a committee of Parliament have voted in favor of the plan to reform the country's national currency and restoring an old currency subdivision named qiran. The head of the economic committee of the parliament said on August 3 that it had approved the outlines of a motion to remove four zeros from the rial. Shamseddin Hosseini said the new motion aligns with a government bill that had been approved in 2016 but was dismantled in 2023 when the parliament passed a new law on how the Central Bank of Iran (CBI) should be governed. Hosseini said the new motion creates a new rial, which would be equal to 10,000 current rials and would be subdivided into 100 qirans. Under the previous government bill, Iran was supposed to change the name and denomination of its currency, with the new currency toman becoming equal to 10 rials. The bill was approved as part of government efforts to streamline the national currency and to simplify financial transactions and accounting. To prepare for the bill, the CBI even issued banknotes with the last four digits in a much paler color to help the public gradually adapt to the planned changes. Iran's current administrative government announced earlier this year that it would revive the initiative as part of its economic reform plans.

Breed improvement initiative launched for native Iranian buffalo

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The head of Animal Sciences Research Institute of Iran said plans are underway to improve the breeding of native buffalo and launch semi-industrial production, a step expected to boost red meat output and triple raw milk yields. Speaking to IRNA about the state of buffalo farming in Iran and globally, and the importance of genetic research, Hassan Khamisabadi said that genetic improvement of buffalo can boost red meat production and triple raw milk yields — a move that could pave the way for self-sufficiency in protein production, particularly red meat. Khamisabadi said buffalo is one of the domesticated animals that performs particularly well under Iran's climatic conditions, especially in certain provinces. Given climate change, the expansion of buffalo farming is being considered a suitable alternative for producing animal protein, as the species not only delivers good performance in hot and dry regions but also requires less feed. According to the institute head, global statistics estimate the buffalo population in 2024 at about 167 million head, ranking fourth among domesticated ruminants after cattle, sheep, and goats. He noted that 97% of the



world's buffalo are concentrated mainly in Asia — particularly in India, Pakistan, China, Egypt, and Nepal — while only around 3% are found in European countries such as Italy, Romania, and Bulgaria, as well as in Latin America. He described buffalo population growth trends in various countries as positive, adding that Iran has also seen healthy development in this sector. Given its potential in animal protein production, breeding programs and crossbreeding have been put high on the agenda. Khamisabadi stressed that the research institute, recognizing the strategic importance of buffalo, has undertaken multiple projects to revive, expand, and enhance the productivity of the species, aiming to tackle challenges such as population decline, late breeding, and low production efficiency in traditional systems.

Breeding native buffalo with Italian stock

Khamisabadi said the institute is running buffalo breeding and development projects at several research stations, including Safiabad in Dezful, Khuzestan. These efforts include registering and documenting breeds, and examining the impact of crossbreeding native buffalo with foreign breeds such as Italian buffalo on milk yield and composition — taking into account regional conditions, farming systems, and feed. He added that research shows crossbreeding native buffalo with high-yielding foreign breeds like the Italian buffalo can significantly increase milk production. In second-generation hybrids, daily milk yield averages around 18.7 kilograms, compared with about 5.5 kilograms for native Iranian buffalo — meaning crossbred buffalo produce nearly three times as much milk as their native counterparts.

Iranian delegation in Pakistan pushes for stronger trade ties, joint ventures



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An Iranian economic delegation in Pakistan invited traders and businesses from the neighboring country to seize investment opportunities in the Islamic Republic of Iran. In a meeting between officials from the Chambers of Commerce and Industry of Zahedan and Quetta, the Iranian side called on Pakistani traders and companies to take advantage of investment prospects in Iran, particularly in its free economic zones, IRNA reported. The session, hosted by the Quetta Chamber of Commerce and Industry in the capital of Pakistan's Balochistan Province, was attended by a delegation from the Zahedan Chamber of Commerce and Industry to review opportunities and challenges in Iran-Pakistan trade. Abdolhakim Rigi, head of the Zahedan Chamber of Commerce, together with Alireza Rajaei, acting Iranian consul general in Quetta, urged industrialists and the business community in Balochistan to explore partnerships with Iranian investors in the Mirjaveh Free Zone and engage in joint ventures. Members of the Iranian delegation said the Iranian government would provide all necessary facilities and incentives to kick-start joint investments with

entrepreneurs and investors from both countries. They stressed that achieving the target of \$10 billion in bilateral trade between the Islamic Republic of Iran and Pakistan depends on close cooperation between the two neighbors — particularly their private sectors. The delegation also congratulated the business community of Pakistan's Balochistan Province on the resumption of the Quetta-Zahedan flight route via Mashhad. Last week, the Airports Company of Sistan and Baluchistan announced the launch of Mashhad-Zahedan-Quetta flights by Iran Air. The service will operate weekly on Thursdays from August 7 to October 24. Pakistan's ambassador to Tehran said the direct Quetta-Zahedan-Mashhad flights will connect three historic cities, describing it as a long-standing demand of their residents. On the embassy's Instagram page on Sunday, Muhammad Mudassir Tipu wrote that the new route would boost trade, tourism, and people-to-people links in the region. "Given the geographical spread and economic needs, we will continue to expand air connectivity between the Islamic Republic of Pakistan and the Islamic Republic of Iran," he said.