

Sovereign wealth fund makes first \$300m oil investment

Economy Desk

Iran's National Development Fund (NDF) has made its first \$300 million investment in an oil project, the head of the fund said on Monday.

Mehdi Ghazanfari, chairman of the fund, said the payment was made as an advance contribution to the National Iranian Oil Company (NIOC) for the project titled "Rapid Plan for Crude Oil Production Leap of 250,000 BPD," IRNA reported.

Ghazanfari said that the project is the first oil venture by the fund under a new framework, made possible by permission granted from Leader of the Islamic Revolution Ayatollah Seyyed Ali Khamenei for energy-sector investments. The payment was arranged in less



than 40 days after the Supreme Economic Council's resolution was conveyed to the fund, and the order to transfer the money was sent

to the central bank last Wednesday during Government Week.

The investment agreement was finalized in a joint NDF-NIOC investment committee and confirmed by the Oil Ministry. It was also reviewed and approved at the fund's board meeting, and is expected to be signed soon in the presence of senior officials, the NDF head said.

The crude oil production leap project will be carried out as a joint investment between the NDF and NIOC with participation shares of 80% and 20%, respectively, up to a ceiling of \$3 billion. Repayment of the fund's invested resources will begin once the targeted production increase is achieved.

The NDF is expected to provide at least \$900 million to NIOC for the project by March 2026.

Pezeshkian assures UN chief of Iran's commitment to diplomacy over nuclear issue



President Masoud Pezeshkian (L) shakes hands with UN Secretary-General Antonio Guterres on the sidelines of the SCO summit in China, on September 1, 2025.

International Desk

Iran remains committed to resolving its nuclear dispute through diplomacy, President Masoud Pezeshkian said in a meeting with UN Secretary-General Antonio Guterres on Monday, as the latter acknowledged "Iran's right to a peaceful nuclear program."

Iran wants "the existing issues, including the nuclear issue, to be resolved through engagement and diplomatic ways," Pezeshkian said in talks with Guterres on the sidelines of the Shanghai Cooperation Organization (SCO) summit in China, president.ir reported.

He also called on the UN chief to adopt clearer stances in condemning Israel's crimes against Palestinians and other countries in the region.

The president added that international organizations, especially the UN, are expected to take more "practical and serious actions" in response to Israel's crimes and warmongering in the region.

At the meeting, Guterres said he believed Iran's intention was not to build a nuclear weapon, adding that "a peaceful nuclear program was Iran's right."

Guterres added that he remained concerned about the possible activation of the JCPOA's "trigger and snapback mechanisms," adding that he had raised the issue in talks with European parties to the nuclear deal, urging them to cooperate with Iran.

In a separate meeting with Russian President Vladimir Putin, Pezeshkian said the "implementation of the comprehensive long-term agreement between Iran and Russia" would pave the way for expanded bilateral ties and cooperation. He added that working within the Eurasian Economic Union framework would also accelerate and facilitate broader interaction between the two countries.

Putin said Russia and Iran were in constant contact on various aspects of the international agenda, including Iran's nuclear program.

He also noted that trade between the two countries rose 13% in 2024 and grew 11.4% in the first half of this year alone.

Pezeshkian also held talks with the prime minister of Pakistan during which he expressed Iran's readiness to work with Pakistan "in various fields to bring peace, prosperity, and double tranquility to the two nations and the nations of the region."

Shehbaz Sharif stated that Iran and Pakistan, as two members of the Islamic bloc in the region, can and indeed need to cooperate in achieving lofty Islamic goals.

"All Muslims and Islamic countries must unite against the genocide and crimes of Israel in Gaza and the violation of Palestinian rights, and defend their rights loudly," he underscored.

In his meeting with the President of Tajikistan Emomali Rahmon, Pezeshkian evaluated the course of interactions between the two countries in recent years as positive, saying, the cooperation between the two sides in recent years has been advancing and expanding in all areas of transit, trade, tourism, science, and public relations.

National post wins 2024 Asia-Pacific innovation award for robotics tech



Economy Desk

Iran's National Post Company won the 2024 Asia-Pacific Postal Union (APPU) innovation award after introducing a smart robotics technology that has boosted efficiency, speed and accuracy in mail processing.

The APPU monthly magazine praised Iran Post's achievement in a recent report, noting that the company secured the "Innovation Award of the Asia-Pacific Postal Business Forum 2024" through the introduction and deployment of the smart robotics system, IRNA reported.

First launched in March 2023, the technology was designed to improve operations at mail sorting centers. Within seven months, it processed more than 2 million items with 100% accuracy and created the capacity to handle 30,000 parcels daily bound for 64 destinations.

The system consumes less energy than traditional mechanized solutions, can process letters and packages weighing up to 7 kilograms, and has reduced the required workforce per shift from 30 to 7. The work environment was also designed to allow employees with reduced physical ability to operate within the system.

At the Tehran sorting and exchange center, 55 robots simultaneously process up to 3,000 postal items per hour in a limited space. A second phase of the project is underway with 25 robots being deployed in Kermanshah Province in West of the country.

Iran Post said the project's main goals are to increase speed and accuracy in sorting, improve operational efficiency and service quality, and build an intelligent infrastructure aligned with new technologies in the postal industry.

Official: Iran not to give financial process data to FATF

Economy Desk

Iran will not provide information on its financial processes to the Financial Action Task Force (FATF), a senior official from the Economy Ministry said, outlining the country's position on its long-standing dispute with the global watchdog.

Hadi Khani, head of Iran's Financial Intelligence Unit at the ministry, said, "It has not been decided to give any information on the country's financial processes to FATF," IRNA reported.

He added that FATF's recommendation on financial transparency requires countries to improve their infrastructure, laws, regulations and processes to achieve transparency within their own systems.

"We are not dealing with an entity called FATF in this case, and there is no plan for financial, commercial, or monetary interactions with FATF," Khani said. Instead, he described Iran's FATF case as "management of a multi-layered architecture and a complex network of countries, regional and international institutions, and even specialized organizations, all of which have legislated FATF recommendations and are implementing them, while actively participating in updating those recommendations to serve their own interests."

Iran has not held a formal platform in FATF regional groups and remains outside their

structures, Khani noted, saying this had limited its role. About 28 countries currently have action plans with the task force, but Iran was placed on the blacklist after failing to complete its agreed corrective program on time, he added. That led FATF to call on all countries to impose restrictions on Iran and its nationals until shortcomings were resolved.

The secretary of the Supreme Council for Preventing and Combating Money Laundering and Terrorist Financing emphasized that in FATF's 35-year history, its recommendations and rules have been continuously updated with active participation of member states.

"For whatever reason, we in the country could not manage this challenge with internal consensus during the given time," Khani added, attributing the main flaw to the fact that perhaps the FATF issue in the country was diverted from being a technical and legal matter to other dimensions.

Whereas, like many other countries, Iran should have created structures and teams, launched precise technical, legal, and expert discussions on FATF recommendations, identified opportunities and threats, made use of the opportunities and devised strategies for the threats, similar to all other countries that are engaged with FATF in this process, he suggested.

Notice of tender for export sale No. Z/1404/13

Golgohar Mining and Industrial Company

Hereby Golgohar Mining & Industrial Co. announces selling and export 70,000 metric tons of Iron Ore Concentrate (%Fe:66.50 ave) on basis of F.O.B at Rajaei Jetty Bandar Abbas - Iran. Interested bidders should find tender documents at Golgohar website: www.geg.ir. All bids on conformity to tender instructions must be submitted no later than 09:00 A.M. on 09. Sep.2025 to Golgohar complex in sirjan (50 km in shiraz road). Bidders are invited to the transactions commission department of the seller with an introduction letter of interested buyer and personal identification of the representative. Tender results shall be announced at 09:00 A.M. on 09.Sep.2025 at the office of the Seller.

Analysis %		
%Fe Ave	66.50	
%FeO	Min 24	Max 28
%P Max	0.05	
%S Max	1.1	
%SiO2 Max	3.0	
%Al2O3 Max	0.7	
%CaO Max	0.9	
%MgO Max	2.5	
%Moisture Max	5.0	
Size ave	80%<0.48 mm	

Notice of tender for export sale No. Z/1404/14

Golgohar Mining and Industrial Company

Hereby Golgohar Mining & Industrial Co. announces selling and export 70,000 metric tons of Pellet (%Fe:65.00) on basis of F.O.B at Barco Jetty Bandar Abbas - Iran. Interested bidders should find tender documents at Golgohar website: www.geg.ir. All bids on conformity to tender instructions must be submitted no later than 09:00 A.M. on 09. Sep.2025 to Golgohar complex in sirjan (50 km in shiraz road). Bidders are invited to the transactions commission department of the seller with an introduction letter of interested buyer and personal identification of the representative. Tender results shall be announced at 09:00 A.M. on 09.Sep.2025 at the office of the Seller.

Analysis %		
%Fe	65.00	Min
%FeO	1.0	Ave
%P	0.04	Max
%S	0.01	Max
%SiO2	3.5	Max
%Al2O3	0.7	Max
%CaO	0.9	Max
%MgO	2.5	Max
CCS (kg/p)	Ave 250	
8-16 mm%	Min 90	
-6 mm%	Ave 5	
A.I%	Max 3.8	
T.I%	Min 95	
Prosioty%	19-24	
Reducibility%	Min 90	

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