

# Iran, Spain to enhance FATF-related cooperation against money laundering

## Economy Desk

Representatives from Iran and Spain, which is scheduled to host an upcoming meeting with the Financial Action Task Force (FATF) on Tehran's file, agreed to boost cooperation on tackling money laundering and overcoming FATF-related challenges, Mehr news agency reported on Saturday.

At the request of the Spanish Embassy, Spain's ambassador to Tehran, Antonio Sánchez-Benedito Gaspar, on Wednesday met Hadi Khani, Iran's head of the Financial Intelligence Unit (FIU), to discuss ways to deepen collaboration. The Iranian deputy economy minister outlined the FIU's activities and achievements, saying Iran's measures against money laundering and financial crimes "go far beyond international recommendations and standards."



Spain's Ambassador to Tehran Antonio Sánchez-Benedito Gaspar (2nd L) meets with Iran's head of the Financial Intelligence Unit Hadi Khani (2nd R) at the Spanish Embassy.

● TASNIM

He added that despite US sanctions and regional risks, Iran had advanced faster than many countries in implementing anti-money laundering steps.

Khani, who also serves as secretary of Iran's Supreme Council for the Prevention and Combating of Money Laundering and Terrorist Financing, urged Spain to work with its European partners to help Iran overcome FATF-related challenges. The Spanish envoy, for his part, welcomed Iran's proposals, praised the FIU's efforts, and pledged to use "all possible efforts" to strengthen bilateral ties in preventing and combating money laundering.



Spain, the eurozone's fourth-largest economy and

the world's 15th-largest, is a key FATF member and will host

Iran's upcoming meeting with the international watchdog.

## India weighing impact of US move to repeal Chabahar Port waiver



## Economy Desk

India's Ministry of External Affairs (MEA) on Friday reacted to the US withdrawal of the sanctions waiver that allowed India to develop Iran's Chabahar port, saying it was "examining its implications" for New Delhi.

"We have seen the US press statement

regarding the revocation of the sanctions waiver for Chabahar Port. We are presently examining its implications for India," MEA spokesperson Randhir Jaiswal told the media, Hindustan Times reported.

The US move to end the sanctions waiver given to India for Iran's Chabahar Port threatens New Delhi's \$500

million investment and its bid to reach Afghanistan and Central Asia, bypassing Pakistan. President Donald Trump's decision jeopardizes India's first overseas port project and undermines the Chabahar port, the strategic counter to Pakistan's Gwadar port run by China.

The US has announced it will revoke the waiver of sanctions granted to India on Iran's Chabahar Port, ending the special exemption granted in 2018 during Trump's first tenure. The exemption had allowed India to operate and develop a trade terminal in the port city on Iran's Makoran coast. The move, part of the Trump administration's "maximum pressure on Iran" policy, is another setback for India's plans to develop Chabahar, which has already faced delays due to wider US sanctions on Tehran.

The US State Department said that starting September 29, persons operating Chabahar Port and engaging in related activities would face sanctions under the Iran Freedom and Counter-Proliferation Act (IFCA).

## Diplomacy recommended

In Tehran, Alireza Nesari, a member of Iran's parliamentary committee on infrastructure, urged diplomatic efforts to prevent the waiver's cancellation. "The main solution is to definitely use diplomacy to ensure this does not happen," he told ILNA.

Nesari stressed that Chabahar and other free trade zone ports provide a platform for balanced national development and support for investments facilitated by exemptions. "If these exemptions are undermined and current conditions are affected, it will definitely have a negative impact on the regional and national economy," he said.

He added that sanctions are a reality Iran must accept, but the case of Chabahar is different because it involves international investment. "I believe it is still possible through diplomacy to reach at least some assurances so that we do not face such conditions," Nesari said.

## Armenia, Kazakhstan support transport corridor via Iran

## Economy Desk

Armenia and Kazakhstan agreed to support the development of a regional transport corridor through Iran during a virtual intergovernmental meeting held on Friday, according to an Armenian government statement published a day later. The subject was raised during a virtual meeting between Armenia's deputy prime minister, Mher Grigoryan, and his Kazakh counterpart, Serik Zhumangarin. Grigoryan also called for strengthened ties with Kazakhstan, particularly within the framework of the Eurasian Economic Union (EAEU), noting that many potential opportunities for trade and economic cooperation between the two countries remain untapped. On transport cooperation, he said Yerevan supported the initiative to create a multimodal route along the "Kazakhstan-Turkmenistan-Iran-Armenia" corridor. He added that cargo transit is already taking place along the "China-Kazakhstan-Uzbekistan-Turkmenistan-Iran-Armenia" route, reflecting growing interest in expanding transport and logistics links. Grigoryan expressed hope the corridor would continue to operate on a regular basis, highlighting the need for developing regional transport and logistics infrastructure for Armenia.

## Steel exports post 17% rise, hit nearly \$3b in five months



## Economy Desk

Iran's steel exports grew 17% in volume in the first five months of the calendar year (began on March 21), reaching 796,000 tons, while export revenues rose 10% to almost \$3 billion, the Iranian Steel Producers Association (ISPA) said in a new report.

The latest figures mark a turnaround after a decline recorded in the first quarter, IRNA reported.

Exports of upstream products continued to climb, with iron ore concentrate shipments surging 80% from the same period last year — a trend that has raised concerns among domestic steelmakers.

By contrast, rebar exports, which according to Iran's Steel Statistical Yearbook accounted for more than 85% of long steel exports last year, fell 31% in the five-month period.

## Iran's saffron exports up 45% in four months despite smuggling challenges: Union chief

By Sadeq Dehqan  
Staff writer

## INTERVIEW EXCLUSIVE

Iran's saffron exports rose 45% in the first four months of the calendar year (began on March 21) compared with the same period in last year, reaching about \$60 million, a senior industry official said. Of that total, exports from Khorasan Razavi Province amounted to \$46 million, accounting for 78% of the country's saffron shipments, said Gholamreza Miri, head of the Khorasan Razavi Saffron Exporters Union, in comments to Iran Daily. The northeastern province is Iran's top producer and exporter of saffron and hosts the country's largest number of processing facilities, giving it a central role in organizing and boosting exports of the spice.

Miri called for closer monitoring of production and processing companies to im-

prove packaging and quality standards, saying that safeguarding Iran's brand and reputation was vital to maintaining global market share and gaining new destinations.

He warned that rivals had expanded their presence in target markets through significant investment and marketing. Iran, which supplies more than 90% of the world's saffron, exports the spice to over 70 countries. The United Arab Emirates, China, Spain, Afghanistan and Italy are the top five importers, followed by the Netherlands, Taiwan, France, Kuwait and Oman. However, many of these countries re-export Iranian saffron in smaller packages under their own brands, capturing more of the value-added segment. Despite its dominant global share, Iran exports most of its saffron in bulk or large packages and has played only a limited role in processing and developing new saffron-based products, Miri said. He noted that global demand for saffron is steadily rising but warned that smug-



gling remains a major obstacle to growth. "Several tons leave the country illegally at times, reducing the level of official exports," he said.

Miri urged the government to take stronger steps to curb smuggling, arguing that

easing export procedures and removing obstacles for legal exporters would discourage illegal trade. "If the ground for exports is facilitated, smuggling will decrease and legal exports will accelerate," he said.