

CBI boosts gold reserves to fortify financial stability, slash forex reliance



Economy Desk

The Central Bank of Iran (CBI) has adopted a strategic policy to increase its gold reserves over the past two years, effectively following the path of leading countries and aligning with international standards for strengthening financial stability, a senior CBI official said, as re-

ported by IRNA. Yekta Ashrafi, deputy for management and resources at the CBI, said the strategy has been adopted to strengthen financial stability, reduce reliance on foreign currencies, and enhance the resilience of the national economy. "The increase in gold reserves — the inflow of which we are currently wit-

nessing into our country — not only strengthens the backing of the national currency but also reflects the strategic understanding of the country's economic policymakers regarding the need to reduce dependence on foreign currencies and enhance the resilience of the national economy," she said. Earlier reports indicated that two for-

eign investors recently imported standard gold bullion worth around \$4 million into Iran, marking the first such transaction conducted through the country's Foreign Exchange and Gold Center. The CBI had previously restricted gold imports to manage the foreign currency market and curb smuggling. In November 2022, Iran cut tariffs on gold imports to zero to boost reserves and facilitate the return of funds held abroad due to US sanctions.

Ashrafi said the gold reserve policy "practically follows the path of leading countries and aligns with international standards for managing gold and foreign currency reserves." She added that the decision was made "within the framework of financial risk management principles, diversification of reserve assets, and maintaining the purchasing power of the national currency," reflecting a forward-looking and smart approach to monetary policy. Citing both classical and modern monetary theories, she noted, "Gold, as a safe-haven asset, plays a stabilizing role against currency fluctuations and inflation. Increasing gold reserves significantly enhances the Central Bank's capacity to manage liquidity, control exchange rate shocks, and reduce systemic risks."

Ashrafi highlighted the diversification of reserve assets as another key objective of the CBI. "International evidence shows that countries with diversified reserve portfolios, including a mix of major currencies and gold, are less vulnerable to financial crises and have more flexible monetary policies," Ashrafi said. He also stressed that increasing gold reserves strengthens the bank's ability to pursue the policy of independence.

Pakistan issues new guideline for Iran barter trade to aid businesses



Economy Desk

Pakistan's ambassador to Tehran, Muhammad Mudassir Tipu, said on Sunday that Islamabad had issued a new executive guideline aimed at promoting barter trade with Iran, amid concerns from the business communities in both countries. Mudassir Tipu said via his official X account that the new guideline, known as Statutory Regulatory Order (SRO), was issued "after a long and comprehensive review process," and incorporates solutions to many concerns raised by Iranian and Pakistani traders.

He expressed hope that the measure would significantly boost trade between the two neighbors and diversify its foundations.

The ambassador invited industrialists and business communities from both countries to take full advantage of the guideline and contribute to the expansion of bilateral trade. He also urged chambers of commerce and trade organizations in Iran and Pakistan to share the guideline with their members to ensure mutual commercial benefits.

The development follows Pakistan's Finance Ministry approval on October 2 of a draft submitted by the Ministry of Commerce to revise the bilateral barter trade agreement with Iran. A few days later, the federal cabinet, chaired by Prime Minister Shehbaz Sharif, endorsed the decision of the Economic Coordination Committee. He described the issuance of the SRO as a key step in strengthening economic ties between the two countries and creating a more structured and predictable framework for barter trade.

Last year, bilateral trade reached \$3.129 billion, with \$2.423 billion in Iranian exports to Pakistan and \$700 million in Pakistani exports to Iran. During President Masoud Pezeshkian's visit to the Pakistani capital earlier in August, a \$10 billion bilateral trade target was agreed between Tehran and Islamabad.

ICT underscores digital economy as strategic growth driver nationwide

Economy Desk

Iran's Minister of Information and Communications Technology (ICT), Sattar Hashemi, said on Saturday night that the country's digital economy offers exceptionally high returns on investment, underlining the sector's strategic importance. Speaking in a televised interview, Hashemi also emphasized the government's commitment to expanding fiber optic infrastructure nationwide, IRNA reported. He said the core of the digital economy has "a very high rate of diversification," noting that, "Compared with investment in other sectors, the return on each dollar invested in the digital economy is roughly between eight and eighty-four times." The minister added that while the figure is not definitive, it reflects the sector's vast potential.

"We must take this economy seriously, pay attention to it, and help bring about positive changes for the country," he said. Hashemi stressed that the country's path toward digital transformation depends on close cooperation with the private sector.

Fiber optic drive

The minister said Iran's communications technology sector "is on the verge of a fundamental transformation after 100 years," as the current government moves to replace copper-based networks with fiber optic infrastructure. "The current infrastructure cannot meet the country's communication needs," he said, adding that the goal is to complete about 70 percent of the project by the end of the current administration. "Tens of thousands of kilometers of



this infrastructure have already been developed across the country," Hashemi said, expressing optimism that the

project will significantly improve the quality of digital communications once completed.

Iran achieves 130m tons agro output per year despite challenges: Deputy minister



Economy Desk

Iran's deputy minister of agriculture announced on Sunday that the country produces around 130 million tons of agricultural products per year, including 97 million tons from crop farming. Speaking at a meeting with members of the Agriculture Commission of Iran's Chamber of Commerce, Majid Anjafi underlined that fertilizer shortages and delayed foreign currency allocations are threatening the country's agricultural performance, IRNA reported.

Anjafi said the sector is facing serious challenges in securing key inputs such as urea and phosphate fertilizers. "Last year, petrochemical companies were supposed to supply one million tons of urea, but they prioritized exports over domestic needs," he said. The official added that the country requires \$1.5 billion in preferential foreign currency to import 1.5 million tons of phosphate fertilizer, while only 300,000 tons were provided last year. The agriculture sector currently needs 30,000 tons of fertilizer, yet just 10,000

tons have been imported so far. "Currency allocations are being made drop by drop," Anjafi said, highlighting growing concern among farmers. Referring to recent droughts, he noted that Iran has experienced two major dry spells in the past fifty years — one in 2021 and another this year. "In 2021, wheat production fell to 4.5 million tons, but this year it has reached about 8 million tons," he said. Anjafi emphasized that ensuring stable foreign currency allocation is vital for meeting agricultural input needs and sustaining crop production growth.