

Hemmati named CBI chief

Economy Desk

Abdolnaser Hemmati has been appointed as the new governor of the Central Bank of Iran, according to Mohammad Mahdi Tabatabaei, deputy head of President Masoud Pezeshkian's office, who announced the decision on his personal social media page.

"By the decision of the president, Abdolnaser Hemmati will become the governor of the central bank," Tabatabaei wrote on his X account.

Hemmati, who previously headed the central bank under former President Hassan Rouhani, was dismissed from the Ministry of Economy in March of last year. The current governor, Mohammad Reza Farzin, was appointed in December 2022.

Earlier on Monday, Tabatabaei, the deputy for communications and public relations at the president's office, confirmed Farzin's resignation during a visit to the Khabar Online news agency and said it was likely to be accepted by the president.



Abdolnaser Hemmati
● IRNA

Rail freight from China surges amid Iran's greater role as transport hub



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Iran is advancing its role as a crossroads for major regional transport corridors, having received dozens of inbound freight trains from China over the past year — compared with none in previous years — as it seeks to tap into the vast China-Europe trade route, according to a senior official at the national railway company (IRICA). Shahriyar Naqizadeh, Director General of International Railway Trade at the Islamic Republic of Iran Railways, said Iran lies at the intersection of critical regional corridors, including the east-west route from China to Europe and the north-south corridor linking Russia to the Indian subcontinent.

"The potential volume of trade between China and Europe exceeds 300 million tons per year, and yet last year only 60 million tons of that was transported by rail," Naqizadeh said, ISNA reported.

He noted that three meetings held since the beginning of the year (March 21) have been fruitful. "Today, the 44th train is entering the country, and around six more trains are currently en route from China to Iran and will arrive in the coming weeks," he said.

Describing the total of 50 trains as a landmark shift, Naqizadeh said, "This figure, compared to zero in previous years, is an unprecedented achievement, and this upward trend is continuing."

He emphasized that expanding rail freight requires a coordinated national effort. "Increasing cargo movement by rail demands special measures and a collective mobilization among all responsible entities so we can fully benefit from this cargo transit opportunity," he added. Naqizadeh also highlighted recent diplomatic progress on operational terms. "Fortunately, we have secured agreements with other countries on two key factors shaping transport competitiveness: uniform tariffs for goods and guaranteed transit timelines," he said. "Those countries have pledged to clear cargo through their territories as quickly as possible."

Investment deals signed with China, Russia to bolster petroleum sector: Presidential aide



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Iran has signed contracts with China and Russia to enhance gas field output and attract investment in its oil industry, Masoumeh Aqapour, the president's adviser on economic cooperation, told ILNA.

"In efforts to expand resources and develop gas wells, strong contracts have been signed with Chinese partners," Aqapour said. "We are providing facilities to encourage joint domestic and foreign investment in the oil sector, and for

most Chinese financiers and companies entering the market, we have streamlined the process." She added that in technology transfer, "different contracts can be defined, which will be implemented under judicial supervision. Overall, favorable developments are taking place."

Aqapour also confirmed that several contracts have been signed with Russia in the field of gas well enhancement. She said an emergency economic investment working group has been formed to remove do-

mestic obstacles to attracting investment in the oil sector. "If there is a need to change regulations or bylaws, they will be implemented. Likewise, if certain parliamentary laws need amendment, it will be carried out," she said. She added that short-term measures by the Ministry of Economy and the investment organization can facilitate investment. "The government believes that the private sector and the people are the ones who can save the country's economy," Aqapour said.

Pasargad solar farm opens in Rey to ease power shortages

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Iran on Monday inaugurated the 6-megawatt Pasargad solar power plant in the city of Rey, south of Tehran, a step the government says demonstrates its commitment to addressing electricity shortages and boosting national production through private sector involvement and support from executive agencies.

Speaking to reporters at the inauguration ceremony, Vice President for Executive Affairs Mohammad Jafar Qaempanah described the project as "a symbol of the serious resolve of the government and industrialists to overcome electricity shortages and revitalize national production," according to the Tasnim news agency.

He added that the development of solar power plants plays a fundamental role in reducing the country's electricity imbalance. Noting the ceremony,



A view of the 6-megawatt Pasargad solar power plant in the city of Rey, south of Tehran, December 29, 2025
● IRNA

nial nature of the plant's inauguration, he described the power plant as a practical step toward addressing the country's energy shortages.

Qaempanah said the power plant had already been connected to the national power grid for several months. He explained that in addition to the plant's current capacity, around 1,500 megawatts of power are under construction through similar initiatives, reflecting Iran's serious shift toward clean energy. "Today, across Iran, industrialists and all those dedicated to national development are increasingly turning to solar power," he said.

At the inauguration ceremony, Hamidreza Azimi, deputy head of Iran's Renewable Energy sources and Energy Efficiency Organization (SATBA), said the country's installed renewable energy capacity has reached 3,500 megawatts, with plans to expand it to 11,000 megawatts by next summer.

Despite recent growth, clean energy sources still account for about 3.6% of Iran's total electricity generation capacity of approximately 97,909 megawatts.

Tehran University developing satellites to train aerospace specialists

Economy Desk

The University of Tehran's Faculty of Aerospace Engineering is building satellites with a focus on technology development and training specialists to support the country's aerospace industry, Mohammad Hossein Barzegari-Bafqi, a faculty member, told ISNA.

"One example is a satellite built for student competitions, another is currently being designed as part of a space constellation, and the third is Research Satellite 2,

which is under construction," Barzegari-Bafqi said.

Following the launch of three Iranian satellites from Russia's Vostochny Cosmodrome on Sunday, he congratulated the public and especially aerospace specialists, emphasizing the importance of faster and sustainable progress in the country's space industry. He described the day as "one of the historic days for the country's space industry" and a source of pride for the national aerospace community.

Iran sent three domestically built remote sensing satellites into orbit from Russia, using Russia's Soyuz launchers. The Soyuz satellite carrier lifted off on Sunday at 16:48 Tehran time, carrying multiple payloads, including Iran's Zafar 2, Paya, and Kowsar satellites. The three satellites intended to help with monitoring agriculture, natural resources and the environment.

"The University of Tehran, like other top universities in the country, is designing and building sat-

ellites, although the main focus of the university is on training specialists and meeting the needs of technology development in this field, rather than carrying out industrial projects in the sense of operational satellites," he said. "Beyond a few research projects and student satellite activities, Research Satellite 2 is also under construction in collaboration with the Space Research Institute and is being built with the goal of technology development," Barzegari-Bafqi added.

