

Copper projects, graphite plant opened in Kerman to boost domestic output

Economy Desk

Industry, Mining and Trade Minister Mohammad Atabak on Thursday inaugurated expansion projects at the Sarcheshmeh Copper Mine Complex in Rafsanjan, Kerman Province, while also launching several industrial and agricultural initiatives across four counties in the southeastern province. Atabak emphasized the need to elevate Iran's position in refined copper production, stating, "A copper research center must be established in this province and students and elites present here should be attracted," ISNA reported. He noted Kerman ranks eighth nationally in value-added production, calling the position strong but adding that the province's copper and mining advantages could rapidly increase value-added output if converted to processing activities. Addressing project timelines, Atabak said many initiatives lose economic viability when prolonged, adding, "The expectation is that copper implementation plans, which should create added value, reach completion faster through scheduled programming."

Global copper standing

The minister stated the country ranks fifth globally in refined

copper resources, noting, "Even if we reach third place, the copper production chain must be completed in a way that related exports become logical," IRNA reported.

He also observed rising copper consumption globally and said price trends indicate copper holds the highest value among commodities in capital markets. During his visit to Kerman, Atabak also inaugurated multiple industrial and agricultural developments.

Also, Mostafa Feiz Ardakani, managing director of the National Iranian Copper Industries Company (NICIC), said at the opening ceremony, "Iran possesses 66 million tons of copper reserves, placing it sixth globally in copper resources."

"The copper company has 72 projects under implementation or preparation — the largest project portfolio in the country — requiring precise oversight and special attention, which we have designed and developed across 23 strategic programs," he said.

Fayyaz Ardakani outlined production targets to reach one million tons of refined copper, 800,000 tons of cathode, and over four million tons of concentrate, which he said would generate \$10 billion in annual revenue for the country.

He stressed the importance of

expanding the company's product basket alongside chain development, stating such efforts could significantly contribute to short- and medium-term objectives through technological and international partnerships. "The copper company must maintain deep connections with technology and commerce to offer its products at a global standard," he said.

He said the company is 3% ahead of schedule in refined copper production and 6% ahead in concentrate output for the current year, which began March 21.

Despite logistical and foreign exchange challenges, he said the company executed intelligent sales strategies when possible, resulting in increased global dollar pricing for cathode and strong rial-denominated growth in domestic sales. These results contributed to a 147% return for shareholders of the company's stock in the capital market. Project progress reached 11.5% over the past ten months, marking improved performance compared to the same period last year.

Eight-producer club

Separately, on Wednesday during Atabak's trip to Yazd Province in central Iran, the country's first graphite electrode producer — and the



Industry, Mining and Trade Minister Mohammad Atabak (R) inaugurates a project at the Sarcheshmeh Copper Mine Complex in Rafsanjan, Kerman Province on February 5, 2026.

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Middle East's first — was inaugurated in Ardakan county. The facility has an annual capacity of 30,000 tons, expandable to 60,000 tons in a development phase, and has created 530 jobs. It produces ultra-high-power (UHP) graphite electrodes in diameters ranging from 300 to 750 millimeters, along with corresponding cores for electric arc furnaces and graphite blocks.

Saeed Zarandi, chief executive of Mobarakeh Steel Group, said on the sidelines of the inauguration, "Iran is joining the group of eight global graphite electrode producers, achieving annual savings of 54 million euros through this localization effort."

He described graphite electrodes as among the most essential and strategic inputs in steelmaking, noting the country

had previously relied entirely on imports. Zarandi added that Mobarakeh Steel Group's annual requirement totals approximately 27,600 tons. The new 30,000-ton plant in its first phase can fully localize the majority of the group's needs. Trial production has been successfully completed, and the facility is prepared to supply the group's entire electrode demand domestically starting next year.

OIETAI: 600-plus investment requests worth \$17b approved since March



Economy Desk

Iran has approved more than 600 foreign investment requests valued at \$17 billion since the beginning of the current year, which started on March 21, according to official data.

The Iranian Labour News Agency (ILNA) reported Friday that the Organization for Investment Economic and Technical Assistance of Iran (OIETAI) stated 83 investment

proposals were reviewed during one session of the Foreign Investment Board in recent weeks, followed two weeks later by another session examining 36 foreign investment requests across multiple economic sectors. The proposals covered renewable energy production and solar power plants, pharmaceutical and health industries, housing, support and international transportation services, petroleum

derivatives production, services and other industrial sectors. Investors originated from Switzerland, the United Kingdom, the Netherlands, Austria, the United Arab Emirates, Turkey, Afghanistan, Azerbaijan, China, Iraq, Oman and Iranians residing abroad.

The two sessions collectively resulted in approval of 105 investment projects — 70 projects worth \$3.564 billion in the first session and 35 projects valued at \$198 million in the second — bringing the total approved value to more than \$3.7 billion.

The Foreign Investment Board convenes monthly at the Investment Organization, where numerous foreign investment applications undergo review and approval. Twelve sessions have been held since the start of the current year, with the cumulative approvals reaching the \$17 billion threshold.

Peak for rail operations: Deputy min. reports 3,600 km railway expansion in year



Iranian Deputy Minister of Roads and Urban Development Hooshang Bazvand (2nd R) attends a test train journey on the newly completed railway route from Mianeh to Ardabil in northwestern Iran, February 6, 2026.

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Iranian Deputy Minister of Roads and Urban Development Hooshang Bazvand announced Friday that approximately 3,600 kilometers of railway are under construction across the country, describing the current year (which began on March 21) as one of the most flourishing periods for rail-laying and railway opera-

tions in Iran.

Speaking during a test train journey on the railway route from Mianeh to Ardabil in northwestern Iran, Bazvand, who also serves as CEO of the Railway Infrastructure Development Company, stated, "This year the railway routes of Ardabil-Mianeh with 145 kilometers and Khash-Irانشahr with 152 kilometers will become op-

erational and rail-laying of nearly 300 kilometers from Iran-shahr to Chabahar (in southeastern Iran) will also be completed."

Regarding the test journey on the Mianeh-Ardabil route, he said, "Fortunately this important demand of the people, namely the Ardabil-Mianeh railway, has been realized."

He added that currently the officials and technical staff at the ministry "are engaged in monitoring everything on this railway route and the test journey so that this journey reaches its destination well and the project is prepared for official inauguration with the presence of national authorities."

Semnan expands solar power capacity with 100 MW plant inauguration

Economy Desk

A 100-megawatt solar power plant in the Dezh region of Shahrud in Semnan Province has been inaugurated and become operational, marking a key step in the northeastern province's renewable energy development, Deputy Governor and Special Governor of Shahrud Mohammad Hassan Asfari said in

an interview with ISNA. "This project has been fully completed," Asfari stated. "Some of these plans have been implemented in a short period, so that solar power plants have reached the operational stage in less than six months."

According to IRNA, a separate memorandum of understanding for construction of another 100-megawatt solar power

plant in Semnan Province has been signed. The project, beyond producing clean electricity and advancing renewable energy development, will create a sustainable income source for 20,000 people and increase the province's contribution to the country's renewable energy expansion.

Semnan Province holds a commitment of 2,600

megawatts for solar power plant construction to fulfill its role in addressing the nation's energy imbalance. To date, 3,100 megawatts of solar power generation contracts have been signed and 5,000 hectares of land have been delivered to investors, with 213 megawatts of the province's solar power commitment already connected to the national grid.

Efforts to attract investors through various channels continue across the province. Recently, a bilateral memorandum of understanding was signed between Semnan Governorate and the national Imam Khomeini Relief Committee for construction of a 100-megawatt power plant with shareholding by 20,000 beneficiaries of the support institution.



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