

# Pezeshkian urges swift, coordinated economic action under wartime strain

## Economy Desk

Iranian President Masoud Pezeshkian convened a special meeting on Sunday with the government's economic team at the Central Bank of Iran (CBI) to review the latest status of monetary and currency management and the provision of the country's vital needs under wartime conditions, state news agency IRNA reported.

The meeting was part of ongoing field and headquarters-level assessments by the government to manage conditions arising from the 40-day war launched by the US and Israel. Pezeshkian, accompanied by a group of economic ministers and senior cabinet officials, assessed monetary, currency, banking and financing indicators, as well as support for production, market regulation and liquidity management.

A preliminary assessment in mid-April put the damage from the US-Israeli attacks at \$270 billion, a figure that could change.

During the session, which focused on

the strategic missions of the CBI and other economic ministries under current conditions, the president received comprehensive reports on banking network performance, reserves and foreign exchange market management, financing of essential goods, payment system stability, credit support for production, management of external trade and safeguarding economic stability.

Pezeshkian emphasized the need for continued coordination among economic bodies and faster operational decision-making in line with the requirements of the special circumstances, according to the report.

The president highlighted the central bank's pivotal role in maintaining psychological and operational stability in the economy amid foreign pressures, stressing prudent liquidity management, protection of the national currency's value, facilitation of foreign currency supply for vital sectors, support for formal trade and activation of alternative financial mechanisms, particularly bilateral monetary agree-

ments in regional and international interactions. He issued directives in each area.

After hearing detailed briefings, the president called for stronger coordination between the central bank, economic ministries and service agencies to prevent any disruption in meeting public needs, sustaining production, continuing healthcare services, ensuring food security, maintaining energy network stability and controlling markets. He issued a set of executive recommendations on resource allocation, prioritizing expenditures, facilitating payments, targeted support for vulnerable groups and accelerating responses to livelihood and production needs.

Pezeshkian commended the performance of economic and service institutions in maintaining relative stability and preventing disruptions to daily life, while calling for continued field management, rapid decision-making, cross-sector coordination and maximum use of national capacities to navigate current conditions.



Masoud Pezeshkian  
IRNA

The president tasked the central bank and other economic bodies with closely monitoring developments, strengthening economic resilience, enhancing support for production, protecting

livelihoods and ensuring uninterrupted provision of essential goods, urging faster and more precise implementation of economic management under special conditions.

## IRENA lambastes aggression on Iran's energy infrastructure



Smoke rises from a site at a power facility in Fashafuyeh, Tehran Province, targeted in a US-Israeli attack on March 2, 2026 that caused a temporary power outage in the city.  
IRNA

### Economy Desk

The head of the International Renewable Energy Agency (IRENA) strongly condemned US-Israeli attacks on Iran's energy infrastructure and civilian facilities, calling them a serious violation of national sovereignty, territorial integrity and international law, including the United Nations Charter.

Francesco La Camera, head of the Abu Dhabi-based agency, made the remarks in an official response to Iran's Energy Minister Abbas Aliabadi, following a letter from the minister detailing damages from hostile attacks on the country's energy infrastructure, Mehr News Agency reported.

In mid-April, Aliabadi, in a letter to the director-general of the IRENA, stated that an attack on a warehouse of small-scale solar equipment on March 8 caused ap-

proximately \$1.2 million in losses and destroyed supplies intended to provide electricity for 3,500 households in deprived rural areas.

Aliabadi condemned attacks on the country's renewable energy facilities and called for urgent international action to protect such infrastructure as part of global efforts to combat climate change, according to the letter to Francesco La Camera.

In his response, La Camera emphasized the importance of protecting critical energy, water and other civilian infrastructure, stating that such facilities are essential for stability, sustainable development and the welfare of communities. Referring to his previous statements on recent regional developments, he called for an immediate ceasefire and the launch of constructive dialogue to achieve lasting peace.

The IRENA chief underscored the agency's continued commitment to supporting all member states in enhancing energy security, strengthening the resilience of energy systems and accelerating the transition to sustainable energy.

The response also referenced a message published by La Camera on April 17, 2026, on the social media platform LinkedIn.

In that post, La Camera strongly condemned attacks on energy infrastructure and civilian facilities, expressing concern over regional developments and attacks against certain countries, including the United Arab Emirates, which hosts the agency. He declared full solidarity with the governments and people of affected countries and offered condolences to the families of victims.

The IRENA director-general reiterated that attacks on critical energy and water infrastructure, in addition to threatening countries' national security, would have widespread consequences for global energy security, system resilience and economic stability. He emphasized the need for an immediate halt to hostilities and a return to dialogue.

## Chamber offers roadmap to rebuild steel sector after attacks

### Industry plans hot-rolled coil supply for this week

#### Economy Desk

The Tehran Chamber of Commerce proposed 11 policy measures to repair and reorganize Iran's steel industry following recent US-Israeli attacks, while industry officials said plans are in place to supply hot-rolled steel sheets this week.

According to Mehr news agency, the chamber said in an analytical report that Iran's steel industry, with annual production of about 31.9 million tons and ranking tenth globally, is one of the main pillars of the country's industrial economy. However, it has faced structural challenges in recent years, including imbalances in the value chain, shortages of raw materials, outdated technology, energy and infrastructure constraints, weak exploration, inefficient pricing mechanisms and government intervention.

International sanctions, followed by damage caused by military attacks on production infrastructure, have further intensified such challenges, the report said.

Mobarakeh Steel Company (MSC) in the central province of Isfahan and Khuzestan Steel Company in southwestern Khuzestan Province were hit multiple times during the American-Israeli war that began on February 28. MSC is working to restore stable production after parts of its lines were damaged during the hostilities.

Despite the damage, the report said global experience shows that core industries can recover and sustain production if supported by data-driven governance, crisis management and process re-engineering. It outlined a multi-layered roadmap covering short-, medium- and long-term measures.



IRNA

The chamber's proposals focus on establishing a centralized crisis management mechanism and targeted steel allocation across the distribution chain, easing trade and temporarily reducing tariffs to secure specialized steel items for downstream industries, and expanding decentralized supply networks by using the capacity of mid-sized units, private rolling mills and induction furnaces.

It also called for providing immediate credit lines and ensuring stable energy access for small and medium-sized producers, reconfiguring transport networks and prioritizing the reconstruction of damaged infrastructure through diversified financing tools, and shifting industrial development from a centralized model to a more distributed network across the country.

Further measures include building strategic reserves of raw materials equivalent to at least one year of production needs, facilitating financing for the reconstruction of damaged units through government support, strengthening private sector participation in mining investment, particularly in exploration, and reorganizing the geographic distribution of steel production with a focus on coastal areas due to water constraints.

The report also emphasized diversifying the energy mix and optimizing consumption to enhance the sector's operational resilience, add-

ing that coordinated implementation of these measures could improve the industry's resilience to future shocks as well as its productivity and competitiveness at national and regional levels.

Meanwhile, Rasoul Khalifeh Soltani, an industry official, said plans have been made to supply Mobarakeh Steel's hot rolled sheets this week. "For the supply of Mobarakeh Steel's hot rolled sheets, planning has been completed for this week," he said.

Khalifeh Soltani, a member of Iran's steel association, called on steel sheet-consuming industries to manage their raw material demand over the next two months, noting that market volatility for the product would be addressed through smart imports.

"With cooperation from the association and Mobarakeh Steel, the Ministry of Industry, Mine and Trade has placed smart and targeted imports of steel slabs and hot rolled sheets on its urgent agenda," he said, according to IRNA. He expressed appreciation for the Ministry's efforts to supply steel sheets needed by downstream industries.

At the meeting of the Tehran Chamber's industry commission, attended by steel association managers, a member of parliament from Mobarakeh, and officials from the Industry Ministry, Trade Promotion Organization, Central Bank and related industry groups, participants reviewed post-war issues including balancing the steel value chain, imports and exports of required products for downstream industries based on tariff priorities, foreign exchange provision, resolving order registration problems and short-term market management using expert proposals from industry bodies.

## Turkey eyes border upgrades to expedite post-war trade with Iran

### Economy Desk

Turkey will upgrade its border infrastructure to accelerate trade with Iran, Economy Minister Omer Bolat said, adding that Ankara expects to rapidly expand commerce with the Islamic Republic in the post-war period.

"We will upgrade Turkey's border infrastructure to speed up trade with the Islamic Republic of Iran, as we believe we will significantly expand trade with Iran after the war," Bolat said at the opening ceremony of the Gurbulak customs gate in Turkey, according to ILNA, citing the Maku Free Zone news outlet.

Iran remains in wartime conditions. Tehran and Washington agreed to a temporary ceasefire on April 8 with Pakistan's mediation after a 40-day war, launched by the US



Omer Bolat  
ILNA

and Israel on February 028. Bolat said Turkey would not limit its connectivity with Iran to road crossings and would also strengthen rail links and air traffic.

He described the Gurbulak crossing as the most important gateway between the two countries, adding that Agri Province and the crossing serve as "Europe's gateway to Asia," and that Turkey would not overlook this capacity.

Referring to efforts launched in 2003 to revive land border crossings, Bolat said Gurbulak is the 19th crossing restored over that period to enhance

economic capacity with neighboring countries.

Turkey's foreign trade has reached \$800 billion, accounting for nearly 50% of the country's economy, highlighting the sector's importance, he said, adding Ankara aims to raise that figure to \$1 trillion by 2030.

Bolat also thanked Iranian officials for their cooperation in developing trade, praising efforts by West Azerbaijan Governor Reza Rahmani to expand commercial exchanges and strengthen constructive ties between the two countries.

According to the report, Rahmani on Friday attended the opening ceremony of the Gurbulak border crossing in Turkey with an accompanying delegation and held multiple meetings with Turkish counterparts.