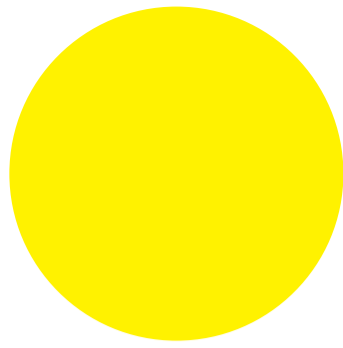


**President: Iranians united in defending homeland against threats**

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# Iran Daily

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## Araghchi: Islamabad memorandum 'has never been closer'

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### June 2026 US-Iran agreement between desire & reality

By Ecaterina Matoi  
Scholar of Middle Eastern politics

**OPINION EXCLUSIVE**

If both the United States and Iran had something in common, in the context of the conflict they remained entangled in, that would be the necessity of a permanent agreement. Indeed, US President Donald Trump renewed hope with the declaration of an expected total victory on Iran within two weeks, and thus an imminent agreement. Likewise, although proclaiming battlefield victory and cautioning against draft IAEA resolution's potential as justification for aggression, the Islamic Republic of Iran is signaling a resolute commitment to peace talks.

However, beyond separate desiderates for a peace deal, anchored in different realities, and obvious overstretch on both sides, there is little progress in sustainably aligning the so-called objectives, themselves fluid policy vehicles aimed at maximizing post-war benefits. This state of affairs prompted relentless Pakistani mediators to admit that while Israeli penetrations in southern Lebanon may be stopped, a definitive agreement still requires time. Iran proclaims as an end-goal the region's peace. This is not a vague concept whatsoever, but a true regional peace would have structural implications, particularly in the context of Israel's territorial and influence expansion. Furthermore, even if genuinely committed, the US alone might not be in the position to settle a process in which former Joint Comprehensive Plan of Action (JCPOA) partners held important stakes.

Moreover, Iran's understanding of a regional peace has, besides clear demands, certain characteristics that have not been agreed upon yet at regional and international level: while the US is rerouting petroleum and gas flows at global level, Iran certainly maintains that its sovereign right to address particularly the Asian markets is not negotiable.

Hypothesizing that the US remains committed at least to a self-styled regional peace, its reality is much more complex, and entails significant competition from emerging economies. Especially in this context, it remains difficult, although not entirely impossible, to project a scenario of the largest superpower finalizing a multi-billion war with the simplest peace agreement.

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### Minister wins BRICS support for South-South farm cooperation plan

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Iranian Agriculture Minister Gholamreza Nouri Qezeljeh (shown on the screen) delivers a speech at a BRICS agriculture ministers' meeting in Indore, India on June 12, 2026.

ILNA



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# Araghchi: Islamabad memorandum 'has never been closer'

## International Desk

Iranian Foreign Minister Abbas Araghchi announced on Friday that a possible memorandum of understanding (MOU), initially drafted and brokered by Pakistan between Tehran and Washington in Islamabad in April, "has never been closer."

Stressing that the media should refrain from speculating about the contents of the agreement, Araghchi added, "In line with our responsible and transparent approach, all details will be shared with the public in due course."

While various media outlets have published details of a potential 14-point draft that includes lifting the naval blockade on Iran, US President Donald Trump has announced he cancelled military strikes against Iran due to progress in negotiations.

Iran insisted on Friday on its right to enrich uranium and maintain control over the Strait of Hormuz under any deal with the United States, after President Donald Trump said a draft accord was ready. US ally Israel has said that Trump had promised it that any agreement would see Iran stripped of its enriched nuclear material, but Tehran's official IRNA news agency said this was not even on the table. Iran and the United States have engaged in

weeks of indirect negotiations seeking to bring to an end the war sparked by US-Israeli strikes on the Islamic Republic on February 28.

A ceasefire took effect in April, but sporadic episodes of violence have occurred, each time sparking new fears of a return to all-out war, despite Trump repeatedly stating a deal was within reach.

After inking an initial memorandum of understanding, IRNA said, Iran and the US would hold 60 days of talks and that, "Iran's right to enrich uranium and the retention of enriched material... will be emphasized with a view to their inclusion in the final agreement."

Beyond this, according to IRNA, Iran would insist on managing traffic through the Strait of Hormuz, the key maritime trade route carrying oil and gas from the Persian Gulf. Tehran has blockaded the international waterway since the outbreak of war with the US and Israel.

## Control on Strait of Hormuz

Iran, which has only allowed a trickle of ships to pass through the strait, has insisted that vessels obtain permission from its armed forces before transiting.

"Iran makes no commitment in this text to cede the management of the strait or the restoration of conditions that existed



Abbas Araghchi  
IRNA

prior to the American and Israeli military aggression," IRNA said, confirming that, "The broad outlines of the current text" was being finalized.

Claiming that a draft deal had been "brought to the highest level of Iranian leadership and approved," Trump cancelled on Thursday a threatened wave of bombings against targets in Iran, adding, "Time and place of the signing to be an-

nounced shortly."

Trump said the finer points of the arrangement had been approved by the US and its allies in the region, including Israel.

On Friday, Iran's Mehr news agency, quoting a source close to Iran's negotiating team, published what it said was the text of a draft deal being finalized.

The draft, it said, would end the war on all fronts including Lebanon, see the release of \$24 billion in Iran's frozen assets, and set a 60-day period for negotiations on Tehran's nuclear program.

It also includes the suspension of sanctions on the sale of Iran's oil and petrochemical products, and the complete lifting of the US naval blockade on Iranian ports, in place since April 13.

However, the American president reacted to the reports by the Iranian media reports, claiming that Tehran's stated version of the proposed US-Iran deal is not what was agreed to.

Iran's description of the proposed agreement "bears no relation to the truth," Trump said.

"They better get their act together, and fast!" Trump said in a statement on his Truth Social platform.

## Reparations for war damage

Mehr said the draft says the US and its allies should pay Iran reparations for damage caused by the war and would "present reconstruction plans for Iran amounting to at least \$300 billion".

"Final negotiations will not begin before the release of half of Iran's blocked funds, suspension of Iran's oil sanctions, and lifting of the naval blockade," the report added.

Citing a Western source, Reuters reported that the memorandum between the US and Iran could be signed as soon as Sunday, with Geneva emerging as the likeliest venue.

The aim was to finalize the wording by Saturday so the agreement could be signed by US Vice President JD Vance and Iran's Parliament Speaker Mohammed Baqer Qalibaf. No venue had been established but Geneva was emerging as the likeliest.

## President: Iranians united in defending homeland against threats

Iranian President Masoud Pezeshkian said that the nation will defend its independence and territorial integrity despite mounting threats and pressure amid US-Israeli aggression.

Addressing the General Assembly of Iran's Academy of Medical Sciences on Friday in Tehran, Pezeshkian pointed to two rounds of war that were imposed on Iran during one year — the 12-day war in June 2025 and the ongoing US-Israeli aggression, which started on February 28 — and highlighted that the hostile actions are clear attempts to halt Iran's progress.

"Despite all the pressures and threats, the Iranian nation will defend the independence, dignity, and territorial integrity of the country," Pezeshkian stated, Press TV reported. The comments came a day after US President Donald Trump threatened to hit Iran "very



Iranian President Masoud Pezeshkian (L) addresses General Assembly of Iran's Academy of Medical Sciences on June 12, 2026.  
president.ir

hard" and even occupy Iran's strategic Kharg Island, before backtracking hours later and claiming that a deal between Tehran and Washington was imminent.

Pezeshkian highlighted national cohesion and solidarity as Iran's most important assets in the current climate.

The president noted that the public has consistently shown its willingness to defend national interests. He pointed to ongo-

ing nightly public rallies, stating that the nation's sustained presence has "thwarted the enemies' plots" and disrupted their calculations.

For more than 100 nights, Iranian citizens have gathered in the streets of major cities, to voice support for the Islamic Republic.

These nationwide demonstrations were sparked by the onset of US-Israeli aggression, the assassination of Leader the Islam-

ic Revolution Ayatollah Seyyed Ali Khamenei, and the tragic deaths of thousands of Iranians in US-Israeli strikes, including schoolchildren in the city of Minab.

In response to the aggression, Iran's Armed Forces launched 100 waves of successful retaliatory strikes against sensitive and strategic American and Israeli targets throughout the region and restricted transit through the Strait of Hormuz.

On April 8, forty days into the war, an Islamabad-brokered temporary ceasefire went into effect. However, the first round of Tehran-Washington negotiations failed to reach an agreement, with the latter imposing an inhumane "naval blockade" of Iran.

Since then, both Israel and the US have violated the truce, sparking Iran's retaliatory attacks and the closure of the Strait of Hormuz.

## Iran, UAE hold first 'face-to-face meeting' since war: Report

### International Desk

Senior national security officials from Iran and the United Arab Emirates reportedly held a face-to-face meeting for the first time since the start of the US-Israeli war against Tehran, according to people with knowledge of the matter.

According to Bloomberg, this week's meeting marked a stark turnaround for both sides and comes amid their growing acknowledgment of the importance of calmer bilateral ties, the people said, asking not to be named discussing sensitive matters.

During the recent military aggression, the UAE betrayed its Persian Gulf neighbor Iran and facilitated US-Israeli strikes on the Islamic Republic. Meanwhile, reports said the Emirates conducted a series of "covert" attacks against Iran during the aggression.

Exercising its legitimate right to self-defense against the aggressors, Iran conducted retaliatory strikes on American bases and assets in the region, including those in the UAE.

Iran's reprisal attacks dealt a major blow to the Emirates' reputation as a financial haven for international investors and hit its economy hard.

The UAE's leaders now want to keep

their bold economic ambitions, including investing billions of dollars in increased oil production and in AI data centers, on track. The relationship is important for Tehran too, as the Persian Gulf nation was among the Islamic Republic's biggest trading partners before the war began.

Since the war began in late February, Iran has attacked the UAE the most of any country. Abu Dhabi struck back on multiple occasions and has taken the most aggressive stance among its Arab neighbors toward the Islamic Republic. The UAE appears to be now following the same path as Qatar and Saudi Arabia, which have also been hit by Iran but are trying diplomacy to de-escalate tensions. All three Arab states are conscious of the need to coexist with a neighbor across the Persian Gulf with a population of 90 million and significant military power, despite the extensive damage it's suffered from the US and Israeli bombardment.

The only other known contact between the UAE and Iran during the war came in mid-April, shortly after a ceasefire. UAE Vice President Sheikh Mansour bin Zayed spoke with Iran's Parliament Speaker Mohammad Baqer Qalibaf about ways to ease tensions in the region.

## Deputy FM rejects anti-Iran allegation of 'state threat activity'

### International Desk

Deputy foreign minister rejected recent anti-Iran allegations made by a group of 24 countries over what they called Iran's "malign actions" in some countries, describing them "politically motivated" and devoid of legal or factual basis.

Kazem Gharibabadi made the remarks in a post on X on Thursday after a group of 24 countries, led by the United States and including several of its key European allies, called on Iran to halt what they alleged were "lethal

plotting and other malign actions" in Europe, North America and Australia, including activities targeting Iranian dissidents, journalists, and Jewish and Israeli communities and interests. Gharibabadi said the statement was an attempt to exert political pressure on Iran under the guise of international concern.

"The recent joint statement on so-called 'Iranian state threat activity' is a collection of political, unsubstantiated and categorically rejected allegations," Gharibabadi stated.

His remarks came hours after a group of 23 countries, led by the United

States and including several of its key European allies, called on Iran to halt what they alleged were "lethal plotting and other malign actions" in Europe, North America and Australia, including activities targeting Iranian dissidents, journalists, and Jewish and Israeli communities and interests.

"States with a clear record of violating Iran's sovereignty, supporting military aggression, harboring terrorist anti-Iran groups and shielding the Israeli regime from accountability have neither the legal nor moral standing to accuse the Islamic Republic of Iran," Gharibabadi emphasized.

Explaining Iran's view of the statement, he stressed that the allegations are being used as a political tool to obscure wider issues of international conduct.

Mohammad Ali Rajabi  
Cartoonist

### CARTOON



# Minister wins BRICS support for South-South farm cooperation plan

## Economy Desk

Iran's agriculture minister proposed strengthening South-South cooperation in agriculture and food security at a BRICS meeting in India, a call that received broad support from the group's member states, Iranian state media reported.

Gholamreza Nouri Qezeljah, speaking at the two-day BRICS agriculture ministers' conference in the central Indian city of Indore on Friday, said it was "essential" to expand South-South cooperation as a pillar of sustainable agricultural development, global food security, and to address challenges including climate change, water scarcity, rural poverty, and food insecurity.

The minister called for more effective mechanisms to exchange knowledge, experience, and technology among BRICS members, citing the vast potential of developing countries in agricultural production, indigenous technologies, natural resource management, and rural development.

Nouri Qezeljah emphasized the role of multilateral cooperation in strengthening global food security. "The Islamic Republic of Iran is fully prepared to expand international and regional cooperation to achieve and promote sustainable food security in the world," he said.



Iran's proposal was viewed by several delegations as a constructive approach to enhancing agricultural cooperation within the BRICS framework, according to the report. The minister also detailed Iran's programs in empowering rural women and youth. "Women and youth are the axis of rural development and food security in Iran," Nouri Qezeljah said. "They play a key role in the sustainable development of villages and account for a significant share of employment and

economic activities in Iran's rural areas."

Referring to Iran's efforts to adapt to climate change, he noted that more than 90% of Iran's territory is located in arid and semi-arid regions. He said Iran, with the support of the government, has implemented extensive programs to cope with climate change. "The Islamic Republic of Iran has implemented numerous programs in recent years in the fields of water resources management, productivity improvement, development

of modern agricultural technologies, and adaptation to climatic conditions," the minister added.

The two-day conference began on Friday in Indore as part of a five-day gathering held under India's presidency of BRICS, which comprises 11 major emerging economies – Brazil, Russia, India, China, South Africa, Egypt, Ethiopia, Iran, Saudi Arabia, the United Arab Emirates and Indonesia – representing over 40% of the global population. The ministerial



Iranian Agriculture Minister Gholamreza Nouri Qezeljah (7th R) poses for a family photo with his counterparts during a BRICS agriculture ministers' meeting in Indore, India on June 12, 2026.

● [pib.gov.in](http://pib.gov.in)

dialogue is focused on food security, climate-smart agriculture, and the welfare of smallholder farmers, women and youth, and is expected to culminate in the adoption of the 'Indore Declaration' later on Saturday.

## Oil falls to near two-month low as Trump eases rhetoric

### OPEC report shows jump in Iran heavy crude price

## Economy Desk

Oil prices fell more than 3% on Friday to their lowest level in nearly two months after US President Donald Trump backed away from threats against Iran, easing fears of a broader escalation following reciprocal attacks earlier in the week.

Brent crude futures fell \$3.13, or 3.46%, to \$87.25 a barrel by 1111 GMT, while US West Texas Intermediate (WTI) crude dropped \$3.14, or 3.58%, to \$84.57 a barrel. Both benchmarks hit their lowest levels since April 17, according to Reuters.

A memorandum between the United States and Iran aimed at halting the war in the Persian Gulf could be signed as early as Sunday, a Western source told Reuters, with Geneva emerging as the most likely venue. Trump called off threatened strikes on Thursday, while Iran's Mehr news agency reported that final negotiations on a memorandum of understanding with the United States would focus on nuclear and economic issues and would exclude discussions on Iran's missile program. "Headlines are driving the market once again, as confidence grows that an eventual deal will be struck and the Strait of Hormuz reopens," said PVM Oil Associates analyst Tamas Varga.

Friday's price drop comes after months of upheaval that began when the US and Israel launched their war on Iran on February 28. The war triggered the closure of the Strait of Hormuz, a key chokepoint through which roughly one-fifth of the world's seaborne crude oil and liquefied natural gas (LNG) passed in peacetime. In Mid-April, Trump also imposed a naval blockade on Iran's southern ports and vessels, aiming to damage Iran's economy and oil sector and pressure Tehran into accepting its preferred peace terms. The disruption kept oil prices hovering around triple-digit levels as the prolonged standoff left traders on edge.

Despite the recent decline in benchmark prices, OPEC's latest monthly report showed that the price of Iran Heavy crude rose by more than \$10 per barrel in May compared with April.

According to the report, Iran Heavy averaged \$115.39 per barrel in May, up \$10.24 from \$105.15 per barrel in April. The average price of Iran Heavy from the beginning of 2026 through May stood at \$94.97 per barrel, compared with \$72.89 during the same period of 2025.

Citing secondary sources, OPEC said Iran's crude oil production fell by 546,000 barrels per day (bpd) in May from the previous month to 2.33 million bpd. The 19% decline in May came after the United States adopted the naval blockade policy. Iran's oil production had declined by 179,000 bpd in April from the previous month.

The roughly \$10 increase in the price of Iran's crude in May partly offset the decline in the country's oil production and exports during the month, the report indicated.

Separately, OPEC lowered its forecast for 2026 global oil demand growth to 970,000 bpd on Thursday from a previous estimate of 1.17 million bpd, marking its second consecutive downward revision. The producer group said demand would rebound later, raising its forecast for 2027 oil demand growth to 1.73 million bpd, up 190,000 bpd from its previous projection. The average OPEC Reference Basket price reached \$114.55 per barrel in May, up \$5.49 from \$109.06 in April. The basket averaged \$94.50 per barrel during the first five months of 2026, compared with \$72.50 in the corresponding period of 2025.

Based on secondary-source data, OPEC's crude oil production declined by 177,000 bpd in May to 18.829 million bpd, while Iran's production stood at 2.33 million bpd. Production by OPEC's partners in the OPEC+ group edged down by 9,000 bpd in the previous month to 14.303 million bpd, bringing combined OPEC and non-OPEC production down by 185,000 bpd to 33.132 million bpd.

## Iran-Iraq trade route opens amid Jebel Ali disruptions: Chamber head

## Economy Desk

The head of the Iran-Iraq Joint Chamber of Commerce said the Islamic Republic had activated alternative trade routes, including through Iraq, to move goods and fulfill new orders after disruptions on the vital commercial corridor through the United Arab Emirates' Jebel Ali port.

Yahya Al-e Es'hagh, who heads the chamber, told Iran's Mehr news agency that the recent problems in the Strait of Hormuz have impacted non-oil trade flows through the UAE.

"About \$12 billion worth of goods pass annually from

the UAE and the Jebel Ali region into Iran's trade cycle and from there to various destinations," Al-e Es'hagh said. "The volume of Iran's trade via the UAE is around \$20 billion. With the recent situation, this process has faced problems — both for goods currently in Jebel Ali and for new orders that need to be placed."

He added that negotiations with Iraqi side are underway to resolve the issue, and that facilities are being arranged to address part of the problem for existing goods via Iraq. "Other routes, including Karachi, India, and other origins, are also being examined



and used — Iraq is one of them, and we are pursuing and resolving that," he said.

Iran has in recent years conducted a significant portion of its imports and transit trade through the UAE's Jebel Ali port, which has historically served as a key hub for its commercial exchanges. However, fol-

lowing recent disruptions in trade flows, regional ports in Pakistan, India, and Oman have emerged as alternatives, with Iranian cargo and logistics operations being redirected there.

Iran's own southern ports are also under a US naval blockade, which President Donald Trump imposed in

a breakthrough needs to account for the instability that precedes its mediation bid.

The regional peace that Iran demands extended to Israel as well, particularly Lebanon, preventing thus the US from signing a semi-peace. The display of discord among American and Israeli leaders would theoretically allow the US to limit its deal with Iran at matters excluding Israeli affairs, but exposing Israel to a war with Iran in which the US might have less leverage. The implementation of such a peace is thus highly unlikely,

as the sole and by far the most consistent US geopolitical goal in the region after 1948 was Israel's security.

As rivers of declarations on the potential termination of the US (and Israeli) war on Iran flood public stage, and both camps claim the pursuit of peace, the hints of aligning realities in a comprehensible manner fail to take center stage. Each camp, or member of a camp, climbs its parallel ladder in order to gain the upper position in its projected reality. There are thus three ladders, and only two

contestants that agreed to have Pakistan trying to merge their realities, all moves impacting global affairs in unprecedented manner. In these genuine, yet depthless, efforts to reach an agreement, the trade of small coins for small outcomes cannot be more evident.

Therefore, while craving for peace, both the US and Iran remain committed to a confrontation of realities, still aiming to impose rather than reconcile differences, which is the very definition of disagreement, not agreement.

## June 2026 US-Iran ...

In a traditional security environment, in which the US managed to recycle geopolitical course corrections through financial instruments such as sovereign debt or reconstruction projects, the probability of Washington writing peace terms would have remained high. However, it is precisely this power that Iran contests, shielded by its legitimacy of aggressed party. Should patterns be of signif-

icance, then it must be emphasized that the US started JCPOA with a team and finished it alone. Similarly, the US started the war on Iran in February 2026, and reportedly aims to finish it alone. On these roads, peace mediators such as Oman and Switzerland were replaced with Pakistan: the US is not isolated, but they are certainly not pursuing the goals in a stable formation. Consequently, while Pakistani efforts are visible,

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# Birth of a financial hegemon

## From Strait of Hormuz to global financial power



By AmirReza Souri  
Faculty member at the  
Institute for Trade Studies  
and Research

OPINION  
EXCLUSIVE

Among the world's waterways, the Strait of Hormuz holds the top position. Each day, approximately 135 to 140 vessels transit this aquatic passage. This route accounts for about 20% of the crude oil consumed globally; the same percentage of the world's liquefied natural gas (LNG) is also transported through this passage. Moreover, 11% of total global seaborne trade (including non-oil goods) depends on this waterway.

From the perspective of international law, Iran — like the United States, Turkey, the Zionist regime (Israel), and Venezuela — has not ratified the 1982 United Nations Convention on the Law of the Sea (UNCLOS). Instead, it recognizes only “innocent passage” under the 1958 Geneva Convention, not the “right of transit passage”. This unique legal status enables Iran, by invoking responsibilities such as ensuring navigational security, combating smuggling, controlling marine pollution, and escorting vessels, to formally implement a mechanism for collecting tolls or “convoy fees” for transit.

Some countries have successfully monetized their geographic position; for example, Egypt securitized the future revenues of the Suez Canal, and Turkey levies tolls on the Bosphorus and Dardanelles straits. Iran, too, drawing inspiration from these examples and leveraging its own geopolitical standing, can take a step further and open a new chapter in regional equations.

The purpose of this article is to present a novel model based on the future cash flows from vessel tolls in the Strait of Hormuz, transforming this strategic artery into a powerful financial institution. By designing diverse financial instruments, establishing a transparent monitoring system, and organizing the governance of strait operators, sustainable revenue can be generated for developing the country's infrastructure. Such an approach elevates the Strait of Hormuz far beyond a mere water channel, raising it to become a global financial hub — a hub whose revenue-backed securities are traded on the world's stock exchanges and whose rate of return becomes one of the benchmark reference rates of the global economy.

### The modern financial architecture of the strait: financing instruments

Financing instruments based on transit fees from the Strait of Hormuz can be implemented across two complementary platforms: the offshore market and the domestic (onshore) market. In the offshore market, given the scarcity of rial liquidity in the international financial system, developing an offshore rial is essential. This requires that international actors be able to open rial accounts at branches of Iranian banks or authorized financial institutions in other countries. Since the rial is accepted for pay-



● JULIA WYTRAZEK/GETTY IMAGES

ing Strait of Hormuz tolls, uptake of this scheme would be high. Within this framework, merchants could transfer their rials to offshore accounts, or vessel owners could pay foreign currency and have the equivalent rial amount transferred to Iran for toll settlement. This mechanism, while facilitating toll payments, also smooths transactions and helps strengthen the national currency's value.

Because the rial itself is not subject to primary sanctions (like the dollar), creating an offshore rial market enables exchange with non-sanctioned currencies. By providing a service with genuine international demand (i.e. safe passage through the Strait of Hormuz), Iran can attract a wide range of financial instruments and traders, circumventing many sanctions restrictions without needing the dollar. This itself represents a fundamental breakthrough in sanctions management. Based on global experience, the offshore rial rate is typically higher than the onshore rate. As the use of the offshore rial expands in international transactions, more advanced instruments — such as offshore trade credits and offshore non-deliverable forward contracts — are expected to become operational, completing a financial ecosystem based on the offshore rial.

In the domestic market, the Central Bank of Iran (CBI) or a consor-

tium of commercial banks could issue a wide range of short-term financial instruments, such as commercial paper and certificates of deposit, backed by the future cash flow from vessel transit fees through the Strait of Hormuz. Proceeds from issuing these instruments would primarily be used to supply banks' working capital, manage short-term liquidity, finance corporate working capital, and fund quick-yield projects. This would not only create sustainable financial resources for banks but could also improve their capital adequacy ratios, thereby enhancing regulatory metrics and the health of the banking system.

Long-term financial instruments, as the backbone of financing major national projects, offer an unparalleled capacity to transform the Strait of Hormuz toll revenues into productive and sustainable investments. These instruments fall into three main categories: bonds, investment funds, and structured products. In the bond category, two complementary approaches exist. The first is Strait of Hormuz Revenue Bonds, issued by the public entity operating the strait, with repayment relying solely on toll revenue. Assuming \$100 billion in annual revenue, bonds could be issued with \$70 billion in annual debt service, yielding a debt service coverage ratio of 1.5x. This ratio would be viewed

as highly secure and acceptable by institutional investors, such as pension funds and insurance companies, while also significantly improving the position of domestic pension funds. Proceeds would finance Iran's public infrastructure — transportation networks, energy, water and wastewater, telecommunications, and urban infrastructure. The second approach is Hormuz Project Bonds, specifically designed to develop the strait's own infrastructure. Here, the government grants concessions to project companies to build projects, such as new ports, marine facilities, radar systems, jetties, pipelines, and strategic oil storage. These companies issue bonds and repay them from the future revenues of the same projects.

In the investment fund sector, three main fund types can be designed: a National Infrastructure Investment Fund to finance national infrastructure projects; a Strait Infrastructure Investment Fund, operating privately and off-exchange, investing in equity and bonds of strait-related projects; and a Regional Stability and Sustainable Development Fund, co-established with neighboring countries to address issues such as environmental protection, food security, and social indicators in communities on both sides of the strait.

In structured products, toll cash flow can be securitized into liq-



“If this vision is realized, the Strait of Hormuz will no longer be merely a waterway, but a powerful financial hub whose physical boundaries lie in the Persian Gulf, while its financial boundaries extend across servers, wallets, and exchanges worldwide. The architecture of this ecosystem transforms the strait into an operating system for the global economy. Real power will belong to the country that controls the settlement and pricing mechanism — not necessarily the country that possesses oil or military might.”



People walk on the shoreline in the Strait of Hormuz, where cargo and service vessels are anchored off Bandar Abbas, Iran, on June 1, 2026.

● AMIRHOSEIN KHORGOOI/ISNA

uid, tradable capital — for example, Step-Up Revenue Bonds. Additionally, combining financial features with physical commodities can create alternative financing channels that circumvent the traditional banking system under sanctions. These include “toll-for-commodity swaps,” “toll-backed digital currency,” “transit option warrants,” and a “Decentralized Strait of Hormuz Exchange”.

### Governance and regulatory framework of the financial ecosystem

Given estimated annual toll revenue of approximately \$100 billion from the Strait of Hormuz, maximizing these resources requires designing a modern financial architecture. This architecture must establish mechanisms for payment settlement, enhance liquidity, and increase monetary velocity. The interaction of diverse financial instruments with cryptocurrencies and blockchain could generate massive endogenous liquidity, one result of which would be the emergence of an international reference benchmark from the strait.

Due to this ecosystem's complexity, designing a comprehensive governance framework — encompassing financial, regulatory, security, developmental, and legal dimensions — is essential. This framework must include independent legal structures, anti-money laundering (AML) rules, technical and vessel-escort regulations, and contract transparency to ensure economic stability and national security while maintaining flexibility. Alongside this structure, establishing a Hormuz Special Economic Zone offering incentives, such as tax exemptions and fuel subsidies, could attract investors and reduce operational costs.

The success of this plan hinges on continuous coordination among the government, the central bank, the strait operating company, regulatory and law enforcement bodies, and domestic and foreign investors — multi-layered coordination that guarantees the efficiency, transparency, and sustainability of this financial ecosystem.

If this vision is realized, the Strait of Hormuz will no longer be merely a waterway, but a powerful financial hub whose physical boundaries lie in the Persian Gulf, while its financial boundaries extend across servers, wallets, and exchanges worldwide. The architecture of this ecosystem transforms the strait into an operating system for the global economy. Real power will belong to the country that controls the settlement and pricing mechanism — not necessarily the country that possesses oil or military might. Achieving this goal requires advanced administrative and financial infrastructure, specialized human capital, a transparent regulatory system, and robust cybersecurity. Furthermore, just as a gold mine owner must guard against theft, Iran must implement advanced security and protective measures. The success of this vision depends on blending financial innovation with defense intelligence and active economic diplomacy.

# Hormuz and energy transition

## Change doesn't just happen



Jimmy Carter hoped the United States would rely on solar power for 20 percent of its energy by the year 2000. In 2025, it generated about 7 percent. Policy matters. As the closure of the Strait of Hormuz drags on, countries are hungrily seeking alternatives, but there is nothing intrinsic about this crisis that guarantees those alternatives will be carbon-free.

electricity. Federal investment in research and development for clean energy soared; Jimmy Carter famously installed solar panels on the White House roof. "No one," Carter said at the panels' dedication, "can ever embargo the sun or interrupt its delivery to us."

As time wore on, though, public memory of the 1970s oil crises faded and the political wheel turned. The Reagan administration and the conservative resurgence of the 1980s ushered in a new era of deregulation and minimal government, reshaping US energy policy. Fuel efficiency improvements slowed during the 1980s and actually reversed during the 1990s and early 2000s; the US auto fleet in 1987 averaged 22 miles per gallon, a level not again reached until 2009. The United States diversified its oil supply, importing much more oil from Canada, Mexico, and other non-OPEC countries, and commercializing the fracking technologies that revolutionized domestic oil and gas production in the 2010s. Public investment in renewable energy R&D plummeted.

Carter hoped the United States would rely on solar power for 20 percent of its energy by the year 2000. In 2025, it generated about 7 percent. Policy matters.

As the closure of the Strait of Hormuz drags on, countries are hungrily seeking alternatives, but there is nothing intrinsic about this crisis that guarantees those alternatives will be carbon-free. The United States, Canada, the United Arab Emirates, and other large oil and gas exporters are all racing to bring new supplies to market. And countries with large domestic coal supplies are capitalizing on them to keep the lights on and the air conditioners running. Hormuz will be a catalyst for change, but the type of change remains uncertain. If renewables are to be the crisis's big winner, policymakers can't take their eyes off the ball.

*The article was first published by the Council on Foreign Relations.*

By Lindsay Iversen  
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### OPINION

The war in Iran, now entering its fourth month, has settled into an uneasy equilibrium. US and Iranian forces eye each other warily from opposite sides of the Strait of Hormuz, a strategic waterway through which some 20 million barrels of oil flowed each day as recently as February. Despite the ominous presence of two US carrier strike groups, an amphibious ready group, and nearly a dozen other warships, Iran's fleet of cheap drones, missiles, and mines has been enough to slow shipments to a fraction of their prewar volume.

The White House has spent weeks vacillating between promises of an imminent peace deal and threats of renewed violence, with no apparent progress toward a resolution of the conflict. Whenever or however the strait is reopened, though, the global energy system has been profoundly changed. Energy markets can no longer assume that shipments through Hormuz will be physically safe, which means that importers and exporters alike will work hard to develop alternatives.

For many observers, this moment represents an inflection point in the energy transition. Renewable energy has never been cheaper or easier to install at scale, and what better advertisement for it could there be than a record-breaking crisis in fossil energy markets?

In an interview with The Guardian, for instance, International Energy Agency Executive Direc-

tor Fatih Birol predicted, "Governments will review their energy strategies. There will be a significant boost to renewables and nuclear power and a further shift towards a more electrified future, and this will cut into the main markets for oil."

UN Framework Convention on Climate Change (UNFCCC) Executive Secretary Simon Stiell made a similar point at a preparatory meeting for this year's UN climate summit. "Those who've fought to keep the world hooked on fossil fuels," he argued, "are inadvertently supercharging the global renewables boom...Renewables offer safer, cheaper, cleaner energy that can't be held captive by narrow shipping straits, or global conflicts."

There's an uncomfortable degree of deus ex machina implicit in all of this, though. The energy transition today faces many of the same challenges it did before the crisis, including grid constraints, regulatory delays, and supply chain dependence on China. Some hurdles, arguably, have become even higher. New, large-scale energy infrastructure costs money, and in many countries, the Hormuz crisis is driving up both the costs of borrowing and public demand for government support to offset high energy prices. It is undoubtedly true, as Birol went on to say in his Guardian interview, that "The vase is broken — the damage is done."

But this blow to the oil markets, however severe, will not automatically redound to the benefit of renewables. Change doesn't just happen; it still has to be made.

The history of the 1970s oil shock, to which the Hormuz crisis is frequently compared, is instructive here. After the 1973 Arab oil embargo, oil prices in the United States quadrupled, and never again fell to their precrisis level. Long lines at gas stations were more politically salient to many voters than the still-gathering Watergate scandal, and high energy prices contributed to soaring inflation. Horrified by the geopolitical im-

plications of the oil weapon and under intense public pressure to lower prices for consumers, the Nixon administration (and, later, the Carter administration) took dramatic steps to curb oil consumption, diversify the US energy supply, and develop new sources of energy.

Vehicle fuel efficiency improved by nearly 50 percent over the course of the decade, driven by tightening federal standards. Nuclear power generation surged during the 1970s, while electricity generated from coal nearly tripled between 1970 and 1980, as prices and government rulemaking combined to force a reduction in oil burned for

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# Iranian coach Veisi urges 'attack-minded approach' as Team Melli targets historic World Cup breakthrough

By Sadeq Dehqan  
Staff writer

## INTERVIEW

Iranian coach and football expert Abdollah Veisi has urged the national team and head coach Amir Qalenoeei to adopt an attacking style of play as they seek to reach the World Cup knockout stage for the first time in the country's seventh appearance at the tournament.

As Iran prepares to kick off its Group G campaign on Monday, the national team faces not only the usual sporting and technical challenges but also a range of off-field obstacles and restrictions. From the disruptions caused by the recent wartime conditions in the country and their impact on preparations, to visa limitations imposed by the United States as the tournament co-host, Iran's participation in this edition of the World Cup has taken on a distinctly different character. While many participating nations have benefited from extensive preparation programs and hassle-free access to host cities, Iran's national team, which is set to play all its group-stage matches on U.S. soil, was forced to move its training base to the Mexican border city of Tijuana from Tucson, Arizona, as originally planned – a measure taken by the Iranian Football Federation (FFIRI) to avoid possible visa denials for members of the delegation.



Abdollah Veisi

In addition to the denial of visas to 15 members of the team's support staff, Team Melli has been cleared to enter Los Angeles and Seattle only 24 hours before each of its three group-stage matches, rather than the customary two days in advance, prompting concerns that the restrictions could disrupt preparations and affect performance. Nevertheless, many figures within Iranian football believe the national team has repeatedly demonstrated its ability to produce strong – and sometimes surprising – results under difficult conditions. They point to the experience of the squad, the presence of Iranian internationals playing overseas, and some positive results over previous World Cup appearances as reasons for optimism.

Ahead of Iran's Group G opener against New Zealand at SoFi Stadium in Los Angeles on Monday, veteran coach Veisi, who guided Esteghlal Khuzestan to a historic Persian Gulf Pro League title in 2016, shared his views with Iran Daily on Team Melli's preparations, Amir Qalenoeei's squad selection, the team's prospects of reaching the knockout stage, and the challenges posed by the host nation's restrictions.

**IRAN DAILY: Mr. Veisi, how do you assess the national team's condition just days before the tournament begins? How would you evaluate the preparation process and the warm-up matches?**

**VEISI:** Given the circumstances we faced, particularly the wartime conditions in the country, we did not have ideal friendly matches. To be fair, even before the conflict, the national team's preparation schedule was not particularly strong. However, the suspension of domestic football did provide

one advantage: The national team's camps began much earlier than usual.

Many national teams only assembled their squads last week after their domestic seasons ended. As we saw, the UEFA Champions League final concluded only a few days ago, and players have only recently returned from their clubs to join their national teams. Our squad, by contrast, came together early and in an organized manner. Although we lacked high-quality friendlies, we had productive training camps. I cannot say the league suspension benefited us, because it was forced upon us, but neither did it harm us significantly. While domestic football was halted, our overseas-based players remained active in competitive environments. The camps were well run, and the players reached a reasonably good level of physical and mental readiness through training sessions and intrasquad matches. Overall, I believe we can perform well at the World Cup, even though we face difficult circumstances.

**Given that Iran's overseas-based players were actively competing while domestic players were not, would it have been better to call up more expatriate players and successful performers from foreign leagues?**

Yes, as I mentioned, our overseas players joined the national team directly from competitive league football and were naturally in better match condition than many domestic players.

That said, the current squad reflects the head coach's preferences. He has selected players according to a tactical vision and a specific plan, and it would be unfair to criticize him for that. These players may fit his tactical puzzle better than others.

Every squad selection can be debated, and perhaps some deserving players were left out. Critics are entitled to express their views, but the coaching staff and analysts have monitored players for months, closely following their physical and technical condition. They are in a far better position than anyone else to judge who deserves a call-up.

Since we do not have firsthand knowledge of every player's condition, we cannot confidently say who should have been included or excluded. Therefore, we should respect the coaching staff's decisions – especially now, when this is not the time to undermine the team through excessive criticism.

**What is your personal opinion of the squad selection?**

Personally, if I were the national team coach, I would have taken a younger, more energetic squad to the World Cup.

However, Mr. Qalenoeei and his staff apparently believe that a more experienced team with a higher average age will produce better results. Had they been less cautious and included more young players, it could have significantly benefited the team ahead of next January's AFC Asian Cup.

A World Cup provides young players with invaluable experience, maturity, and self-confidence. It helps create stars not only for the next four years but potentially for the next World Cup cycle as well. On the other hand, being cut from the squad at the last moment can



We are no less capable than South Korea or Japan. What needs to change is our mentality. We must enter these matches believing we can win.



FFIRI

have a serious psychological impact on young players. For any footballer, the World Cup is a lifelong dream. I know many of those who missed out are struggling mentally right now. Some may require psychological support to return to normal competitive form. Still, we must respect the coaching staff's judgment. They believe this squad gives Iran the best chance of success, and we all hope they are right.

**Carlos Queiroz achieved some success with a largely defensive approach during his three World Cup campaigns with Iran. Amir Qalenoeei promised a more attacking style when he took charge of the national team. Do you see evidence of that shift?**

For us, the World Cup is like a battlefield – we are going into a battle.

When a wrestler or a martial artist faces an opponent, the strategy depends on both their own strengths and those of the opponent. Sometimes you attack; sometimes you defend.

The same principle applies to football. You cannot decide in advance that you will play either offensively or defensively throughout a tournament. If our team is stronger than the opposition, then naturally we should attack. If not, we may need to defend and rely on counterattacks.

Among our group-stage opponents, only Belgium is a team against whom we should be cautious. Against New Zealand and Egypt, I believe we have enough quality to play attacking football. Against Belgium, however, we cannot simply line up with an aggressive mindset. We will have to see how the match unfolds and decide whether to push forward or stay compact.

**Do you believe Iran can finally advance beyond the group stage, something it has failed to do in previous World Cups?** Absolutely. In fact, I would say the real surprise would be if we failed to advance. New Zealand and Egypt are teams on our level, and based on our experience and current squad, we should be capable of getting past them. We have many experienced players and a large number of footballers competing abroad. The team must take the field with a winning mentality.

A few days ago, I read an interview with Japan's captain, who said, "We are going to the World Cup to become champions." The logic behind that statement is that Japan defeated giants such as Spain and Germany at the last World Cup.

Meanwhile, for the past eight months, we have been asking ourselves whether we can merely get out of our group.

If we fail to advance this time, we might as well shut down our football program, because advancing from the group is easier than it was in previous editions. There were fewer spots and tougher groups. The expansion of the tournament has made qualification more achievable, allowing teams like New Zealand to participate.

Even without expansion, I would still expect us to advance. We are no less capable than South Korea or Japan. What needs to change is our mentality. We must enter these matches believing we can win.

**Beyond mentality, does Iran actually possess the attacking quality needed to win games and play proactively?**

Our attacking potential is good and deserves respect. However, we would have been even stronger if Sardar Azmoun were available.

We pushed Sardar away. He is a young man from this country, and even if he made mistakes, we should have welcomed him back. His family and supporters are understandably disappointed.

That said, our attacking line remains very strong. We have quality players in advanced positions, and hopefully they will be able to create opportunities and score goals against our opponents.

**Given the visa restrictions, which require the team to arrive in the host city only 24 hours before each match and depart immediately afterward, how much of an impact could this have on performance?**

Naturally, it is preferable to spend several days at the match venue and train in the stadium.

But let me give you an example. When I coached Esteghlal Khuzestan, there were occasions when flights to Tehran were unavailable and we had to endure long bus journeys with limited rest. In those situations, we adapted

through proper planning. The national team must do the same now. Traveling from Mexico to the United States takes only a few hours by air. In fact, the journey is shorter than travel between many cities in our own country.

Therefore, I do not think the loss of 24 hours is critically important. What matters is ensuring that the players are managed properly from a psychological standpoint so they do not allow these circumstances to affect them negatively.

**Some have argued that Iran should have boycotted the World Cup altogether because of what they see as discriminatory treatment regarding visas and related issues. What is your view?**

I believe Iran should participate, both for footballing reasons and for reasons beyond football.

Even if some members of the support staff are unable to accompany the team to the tournament because of the host country's decisions, that should not deprive us of the opportunity to take part in such an important event.

Of course, it would have been better if everyone could attend. But that is not a reason to exclude ourselves. If the United States wants to create controversy, we should not make matters more difficult for ourselves.

At this point, there is no need to focus on these distractions or create additional anxiety among either the public or the players.

**Given the wartime conditions in the country, some believe expectations are lower than usual. Does that reduce pressure on the players?**

Actually, as someone involved in football, I fully expect the national team to advance from the first round. Anything less would be surprising. People expect Iran to beat teams like New Zealand and Egypt. Although many citizens are struggling because of the situation in the country, football can help lift spirits.

In my opinion, Iran will definitely advance from its group. Our national team – and our people – deserve not only to progress from the group stage but also to move beyond the first knockout round. Technically, we are a strong team with experienced and talented players.

That is why I remain optimistic.

# Hands keeping Abpakhsh's mat weaving tradition alive

## Iranica Desk

The rhythmic movement of narrow palm-leaf strips passing through the fingers of local artisans in Abpakhsh remains a vivid image of everyday life in the city, which carries the title of "Iran's National City of Mat Weaving." Mat weaving is an art form that, while deeply rooted in the traditions and culture of southern Iran, is now striving to adapt itself to market demands, changing tastes, and the country's economic conditions.

In Abpakhsh, located in Dashtestan, Bushehr Province, mat weaving is no longer merely a household activity or a family heritage passed down through generations. In recent years, the craft has become a source of employment, particularly in rural and date-growing areas, with many families relying on it as part of their income. However, artisans in the field say that the greatest challenges facing them today are not a lack of interest in the craft, but economic pressures, limited support, and market difficulties. Abbas Peykhasteh, a handicraft expert and owner of a mat weaving workshop in Abpakhsh, told ISNA that current financial support packages are not aligned with today's economic realities. He said that available loans do not match inflation rates and cannot meet the needs of artisans seeking to expand workshops or purchase equipment. According to Peykhasteh, in addition to limited financial resources, administrative procedures and bureaucratic obstacles remain among the major barriers facing craftsmen. One of the most significant changes in recent years has been the



shift in customers' perception of mat-woven products. Items that were once mainly considered decorative have increasingly found practical uses in everyday life. "People are gradually moving away from purely luxury goods and becoming more interested in traditional and natural products," Peykhasteh said.

He explained that while in the past many mat-woven items were purchased mainly for display, today functional products made through palm-leaf weaving are increasingly seen on dining tables and in family living spaces.

This change in consumer preferences has encouraged producers to develop new designs. Combining palm-leaf weaving with leather, fabric, and macramé, as well as producing items such as woven lampshades with metal frames, are among the efforts made to meet modern market needs.

Although domestic markets have shown greater interest in natural and handmade products in recent years, artisans continue to face several challenges in selling their goods. Peykhasteh identifies eliminating

middlemen, teaching proper packaging methods, and reducing high transportation costs as key obstacles to market development. In his view, stronger participation of producers in target markets could allow artisans to benefit from a larger share of the products' added value. Artisans believe that Iranian handicrafts still hold a recognized position in global markets, although producers in Southeast Asian countries such as Vietnam and Thailand have gained stronger competitiveness in some areas due to more advanced indus-

trial equipment.

Contrary to concerns that handicrafts may be losing their role in local economies, those working in the sector say palm-leaf mat weaving remains one of southern Iran's important employment opportunities.

Peykhasteh said that over the past decade, the craft has created significant job opportunities in villages and towns across the region, and the registration of Abpakhsh as the national city of mat weaving has contributed to its growth. He believes that starting a small business in this field requires less initial capital compared with many other occupations. With a relatively modest investment, a small operation can be launched and can enter the income-generating cycle relatively quickly.

One of the concerns surrounding handicrafts is the transfer of knowledge and skills to future generations. However, the experience of Abpakhsh's artisans presents a different picture. Peykhasteh believes the chain of knowledge transfer remains active. He said that in recent years, mat weaving training has entered schools, and many teenagers and young people have become familiar with the craft alongside their families. Some participate in production, while others contribute through product design or the supply of raw materials.

This shows that although changes in lifestyle have affected many traditional occupations, mat weaving in Abpakhsh has still managed to keep part of the younger generation connected to the craft. Climate change and water shortages have been repeatedly discussed in recent years due to their possible effects on south-

ern Iran's palm groves. However, palm-leaf weaving artisans in Abpakhsh say the issue has so far had no significant impact on the quality of their raw materials.

Peykhasteh said that palm trees, due to their ability to adapt to hot climates and water scarcity, have continued to maintain suitable quality, and no noticeable change has been observed in the leaves used for mat weaving.

These remarks suggest that, at least from the perspective of local artisans, economic and market challenges have had a greater impact on the future of the craft than environmental issues.

Amid all economic and market concerns, artisans emphasize one shared feature of palm-leaf woven products: their direct connection with nature.

"Mat weaving is an environmentally friendly craft. It comes entirely from nature and returns to nature without harming the environment," Peykhasteh said.

Perhaps this very quality has helped the ancient craft of palm-leaf mat weaving maintain its place in homes and daily life at a time when interest in natural and sustainable products is growing. Meanwhile, Seyyedeh Khadijeh Hosseini, head of the Cultural Heritage, Tourism and Handicrafts Department of Dashtestan, told ISNA that financial assistance has been provided to active members of the sector.

Hosseini also said that five mat weaving workshops are currently operating in Abpakhsh, serving as part of the region's production and training capacity for this craft. In Abpakhsh and the villages of Dashtestan, palm-leaf mat weaving is not merely a cultural heritage — it is also part of the local economy and regional identity.

## Gisoum's journey to global tourism stage

### Iranica Desk

Gisoum village in Talesh has emerged as one of Iran's proposed candidates for the United Nations World Tourism Organization's (UN Tourism) "Best Tourism Villages" list. According to Hasan Mirzaei, a rural planner and Deputy for Management and Resources Development of Gilan Province, the village's nomination is not simply the result of its distinctive natural landscapes or exceptional ecological attractions. Mirzaei noted that what distinguishes Gisoum from a conventional tourist destination is the gradual development of a Community-Based Tourism model, in which local residents play a central role in managing and shaping tourism activities, according to chtn.ir. Within the framework of sustainable development, community-based tourism has emerged as a response to the chal-

lenges created by rapid and unbalanced development models in many parts of the world. Although such approaches have sometimes generated short-term economic gains, they have also contributed to environmental damage, cultural decline, and the limited participation of local communities in tourism benefits. In contrast, community-based tourism emphasizes that the preservation of natural and cultural heritage becomes sustainable when local people consider themselves its owners, protectors, and primary beneficiaries.

In recent years, Gisoum has demonstrated growing signs of adopting this approach. The local community, educated youth, environmental experts, and tourism stakeholders have gradually built a foundation for social participation through non-governmental organizations and volunteer initiatives. This collaboration has contributed to direct-

ing tourism development in the region toward greater responsibility and sustainability.

In this process, civil society organizations serve not only as operational bodies but also as links between local knowledge and modern tourism management practices. Through community education, supporting the conservation of the Hyrcanian forests, organizing tourism activities, encouraging responsible eco-tourism initiatives, and increasing public awareness of the region's natural and cultural values, these organizations have played an important role in strengthening tourism governance.

The active involvement of these institutions has helped transform Gisoum from a natural attraction into an example of participatory management in rural tourism. In this model, the economic opportunities created by tourism are not viewed as separate from environmental protection and cultural preservation; rather, they develop alongside them through cooperation and shared responsibility.

According to international tourism evaluation frameworks, including those used by UN Tourism, villages that successfully combine participatory governance, environmental conservation, community involvement, and cultural continuity have a greater chance of gaining international recognition. Therefore, Gisoum's path toward global visibility is based not only on its natural beauty but also on the social capital created through cooperation



among residents, civil organizations, and public institutions.

Non-governmental organizations in this process have a role beyond acting as social intermediaries. By strengthening residents' sense of responsibility and connection to their surroundings, they help ensure that tourism does not become solely profit-oriented, but instead develops within a sustainable and ethical framework.

If Gisoum is now being considered for one of the world's most prestigious tourism lists, this achievement can be viewed as the result of the interaction of three key assets: the unique natural environment of the Hyrcanian region, the deep-rooted cultural identity of Talesh, and the social capital developed through community participation.

This experience can provide an inspiring example for many villages across Iran. In a country with thousands of villages

rich in natural and cultural resources, turning these potentials into global opportunities requires more than physical investment. It also depends on strengthening public participation, building trust between communities and management institutions, and supporting local organizations.

Today, Gisoum is more than a location on Iran's tourism map; it represents the idea that the future of sustainable tourism is created through the relationship between people and their environment. Wherever this relationship is supported by awareness, responsibility, and participation, the possibility of global recognition becomes stronger.

From this perspective, Gisoum could represent a new chapter in Iran's tourism story — one in which rural communities become centers of innovation in sustainable and community-based tourism.



# Tehran, Moscow chart three-year tourism roadmap

## Arts & Culture Desk

Iran and Russia signed a three-year tourism cooperation roadmap for 2026-2028 in Moscow, aiming to remove long-standing barriers to travel, facilitate payments, improve air connectivity and revive a joint tourism committee, Iranian and Russian officials said at the Sixth Russian Tourism Forum held at Moscow's VDNKh exhibition complex. The agreement was signed by Hojjatollah Ayoubi, senior advisor to Iran's tourism minister and head of the Ministry of Cultural Heritage, Tourism and Handicrafts' Center for International Affairs and Diplomacy,

and Dmitry Vakhrukov, Deputy Minister of Economic Development of the Russian Federation, IRNA reported. Ayoubi said the roadmap was designed to "remove obstacles to implementing previous agreements" and open "a new chapter" in bilateral tourism cooperation. He said both countries possess vast tourism potential and expressed confidence that stronger institutional cooperation could unlock a higher level of visitor exchanges. Vakhrukov described the document as the latest operational plan guiding tourism relations over the next three years. "We

have addressed how to make access easier for Russian tourists traveling to Iran and Iranian tourists traveling to Russia," he said, citing payment systems, visa issues and flight connectivity as key priorities. The two sides also emphasized the importance of fully implementing bilateral monetary arrangements and enabling travelers to use bank cards linked to Iran's interbank information exchange network (Shetab) network and Russia's Mir payment system. Speaking at the forum, which brought together delegates from 32 countries, Ayoubi unveiled Iran's new national tourism

and cultural branding initiative, 'Iran; The Beginning of Every Story.' The project highlights a series of thematic tourism routes designed to showcase the country's civilizational heritage, including journeys focused on spirituality, music, literature, calligraphy and historical centers of learning. "We believe that wherever civilization among nations are discussed, traces of Iran's millennia-old heritage can be found," Ayoubi said, adding that Iran was developing new cultural and heritage itineraries to attract international visitors.



Senior Adviser to Iran's Tourism Minister and head of the Ministry of Cultural Heritage, Tourism and Handicrafts' Center for International Affairs and Diplomacy Hojjatollah Ayoubi (R) and Deputy Minister of Economic Development of the Russian Federation Dmitry Vakhrukov hold a three-year tourism cooperation roadmap for 2026-2028 in Moscow, Russia, June 11, 2026. ● CHTN

# Iran expands tourism diplomacy with Greece, China, Nigeria at UN meeting in Spain

## Arts & Culture Desk

Iran used a United Nations Tourism Executive Council session in Toledo to expand its international tourism diplomacy, holding bilateral talks with Greece, China and Nigeria aimed at boosting cultural exchange, investment and joint promotion.

Tourism Minister Reza Salehi-Amiri met Greek Tourism Minister Olga Kefalogianni, with both sides agreeing to prepare a joint cooperation package covering tourism development, education, investment and cultural heritage. Tehran also proposed launching a "philosophical tourism" initiative designed to connect scholars and intellectuals from Iran and Greece, drawing on what officials described as the two countries' ancient civilizational traditions. "Iran and Greece are among the world's oldest and most influential civilizations," Salehi-Amiri said, describing tourism diplomacy as a natural extension of long-standing cultural ties. In a separate meeting with China's Vice Minister of Tourism Gao Zheng, both sides called for tourism relations to better reflect the strategic depth of broader bilateral ties. The discussions focused on a joint action plan, expanded promotional activity and closer cooperation between travel agencies and private-sector operators. Chinese officials said in-



Iran's Minister of Cultural Heritage, Tourism and Handicrafts Minister Reza Salehi-Amiri attends the United Nations Tourism Executive Council session in Toledo, Spain, joining international delegates to discuss global tourism policies and cooperation. ● IRNA

terest in Iranian culture was rising in China and welcomed deeper engagement as the two countries mark 55 years of diplomatic relations. Salehi-Amiri also met Nigeria's Minister of Art, Culture, Tourism and Creative Economy Hannatu Musa Musawa, where the two sides agreed to expand cultural exchanges and strengthen cooperation between tourism sectors. Plans were discussed for joint exhibitions, tourism exchanges and greater involvement of private-sector operators in both countries. Iranian officials described Africa as a strategic priority in foreign policy, with Nigeria identified as a key partner in West Africa. Musawa, according to Iranian statements, praised Iran's civilizational heritage and expressed support for broader cultural and tourism engagement. Separately, the minister said Iran's participation in the Toledo meeting also aimed to present

its position on regional developments, adding that several delegations expressed solidarity following his remarks at the session. Iran also used the meetings to promote its tourism development strategy focused on coastal regions in the south of the country, including Makran, Hormozgan, Bushehr, Khuzestan and the Persian Gulf islands. Salehi-Amiri highlighted plans to strengthen maritime and coastal tourism, including heritage sites such as the ancient port of Siraf, which is being prepared for UNESCO World Heritage consideration. He said China's outbound tourism market, estimated at more than 160 million travelers annually, represented a significant opportunity for Iran, adding that Tehran aims to secure a greater share of international arrivals through targeted cooperation and joint promotion campaigns.

**TENDER NO.: 08-38-0440056**

**Second Announcement**

**N.I.S.O.C**  
NATIONAL IRANIAN SOUTH OILFIELDS COMPANY  
AHVAZ-IRAN

The National Iranian South Oil Company (NISOC) is seeking to procure the specified goods listed in the table below through a Qualitative Evaluation Call for conducting a public tender via the Government Electronic Procurement System (SETAD). All stages of the tender process including the receipt of tender documents, submission of bidders' proposals, and the opening of bid envelopes, shall be carried out exclusively through the Government Electronic Procurement System (SETAD) portal at [www.setadiran.ir](http://www.setadiran.ir). Bidders who have not previously registered must complete the registration process on the aforementioned portal and obtain an Electronic Signature certificate to participate in the tender.

Item	Material Description	Quantity
1	COILED TUBING REEL STRING, SINGLE TYPE, H2S SERVICE FITTING FIG. 1502 WING WITH INTERNAL/EXTERNAL CORROSION INHIBITOR TEST CERTIFICATE/ANALYSES, WELDING LOCATION AND MATERIAL CERTIFICATE ATTACHED ON EACH REEL SHIPPING SPOOL: STEEL OD SIZE, WALL THICKNESS AS SPECIFIED REF. QUALITY TUBING, GLOBAL TUBING, TENARIS, JASON LONG SIZE: 15000 FT OD. 1.25 IN., W.T.O.095 IN.	12 RL

Vendors who intend to participate in aforesaid tenders are requested to send their "Intention To Participate" letter via fax to the following number along with their resume according to Qualitative Assessment Form no. 1, available at: [www.setadiran.ir](http://www.setadiran.ir), not later than 14 days after the second announcement, otherwise, their requests for participation in the tender will be disregarded. The applicants should have relevant background in supplying the required goods and capability to provide and submit a bid bond of 19,149.53 EURO or 31,384,371,324 RIAL, in favor of NISOC.

**ONLY ACCEPTABLE DELIVERY TERM IS CFR, BANDAR IMAM KHOMEINI, IRAN PAYMENT TERM IS C.A.D INCLUDING 25% ADVANCE PAYMENT, SUBSEQUENT TO NISOC'S MATERIAL APPROVAL.**

**FOREIGN PURCHASING DEPARTMENT**  
Bldg. No. 104, Material Procurement Management Complex, Kouy-e-Fadaoian Islam (New Site), Ahvaz, Iran  
Tel. No.: 061 341 23589 Fax No.: 061 34457437

**PUBLIC RELATIONS**  
[www.shana.ir](http://www.shana.ir) | [www.nisoc.ir](http://www.nisoc.ir) | <http://iets.mporg.ir> | [www.setadiran.ir](http://www.setadiran.ir) | 2199598

**TENDER NO.: 08-38-0440057**

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01	COILED TUBING REEL STRING, SINGLE TYPE, H2S SERVICE FITTING FIG. 1502 WING WITH INTERNAL/EXTERNAL CORROSION INHIBITOR TEST CERTIFICATE/ANALYSES, WELDING LOCATION AND MATERIAL CERTIFICATE ATTACHED ON EACH REEL SHIPPING SPOOL: STEEL OD SIZE, WALL THICKNESS AS SPECIFIED REF. QUALITY TUBING, GLOBAL TUBING, TENARIS, JASON LONG SIZE: 15000 FT OD. 1.5 IN., W.T.O.109 IN.	6 RL
02	LONG SIZE: 22000 FT OD. 1.5 IN., W.T.O.109 IN.	4 RL

Vendors who intend to participate in aforesaid tenders are requested to send their "Intention To Participate" letter via fax to the following number along with their resume according to Qualitative Assessment Form no. 1, available at: [www.setadiran.ir](http://www.setadiran.ir), not later than 14 days after the second announcement, otherwise, their requests for participation in the tender will be disregarded. The applicants should have relevant background in supplying the required goods and capability to provide and submit a bid bond of 20,283.91 EURO or 33,243,526,158 RIAL, in favor of NISOC.

**ONLY ACCEPTABLE DELIVERY TERM IS CFR, BANDAR IMAM KHOMEINI, IRAN PAYMENT TERM IS C.A.D INCLUDING 25% ADVANCE PAYMENT, SUBSEQUENT TO NISOC'S MATERIAL APPROVAL.**

**FOREIGN PURCHASING DEPARTMENT**  
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