Foreign investment doubles as government seeks to tap idle savings

Economy Desk

Iran's foreign investment has doubled in the Iranian year that began on March 21 compared with a year earlier, Economy Minister Ali Madanizadeh said on Wednesday, as the government seeks to channel idle foreign-currency savings into productive investment through new financial instruments.

Speaking at the launch of the subscription for Iran's first foreign-currency fixed-income investment fund, Madanizadeh said achieving the government's target of 8% economic growth would require both foreign investment and measures to mobilize domestic savings.

Madanizadeh did not give a figure for foreign investment this year or specify the basis for the reported doubling. The latest UN data, covering the full 2025 calendar year, showed foreign direct investment in Iran rose 13% to $1.647 billion from $1.449 billion in 2024.

He said net investment growth had been zero or even negative over the past decade, while production had declined. Some of the problems were linked to sanctions and external factors, he said, while others reflected domestic economic conditions and a lack of investment instruments.

"One of these areas was the Ruyesh plan, one aspect of which was the establishment of different types of foreign-currency investment funds," Madanizadeh said.

He said the funds were intended to direct idle savings toward productive investment while helping reduce risks associated with inflation and investment volatility.

"Part of gross domestic product is saved, but not all savings necessarily turn into investment. Our savings rate is much higher than that of the Persian Gulf countries and reaches 36%, but our investment rate is negative or zero, while more than 20% of people's savings leave the country's economic cycle," he said.

Madanizadeh said that the government had identified projects in sectors including oil and gas, gas-field pressure boosting, petrochemicals, steel and information technology where foreign-currency savings could be invested.

Ali Madanizadeh speaks at the launch of the subscription for Iran's first foreign-currency fixed-income investment fund in Tehran on September 16, 2026.
mefa.ir

The government also plans to direct other assets held by people, including gold and cryptocurrencies, toward productive investment, Madanizadeh said.

"If we want to achieve 8% economic growth and make up for the shortfall in gross domestic product growth in previous years, resources must enter the economic cycle from abroad, and one of the solutions is foreign investment, which faces its own challenges," he added.

Madanizadeh said the government had established the legal framework for foreign-currency funds and was seeking to attract people's foreign-currency deposits through a plan known as Plan 20, comprising 20 major profitable foreign-currency projects, mainly in oil and gas, mining, information and communications technology and solar energy.

Foreign-currency bonds will be issued for those projects and will provide funding for the foreign-currency investment funds, he said.

The minister also said the government had drawn up a seven-layer macroeconomic framework to achieve economic growth, focusing on production, inflation control, banking-sector reform, the budget deficit, preventing the budget from placing a burden on the monetary system, livelihoods and economic reconstruction.

Iran's 12-month consumer inflation rate reached 69.9% in the fifth month of the Iranian calendar year, which began on March 21, according to the Statistical Center of Iran.

The rial has also fallen to record lows, with the US dollar trading above 2 million rials on the open market in recent weeks, adding to pressure on an economy already facing high inflation.

Oil facilities damaged in war on track for restoration, minister says

Economy Desk

Iran expects to restore part of its oil and gas production capacity damaged in the recent 40-day war by the end of the Iranian year on March 20, 2027, with the remainder expected to return to service in the first half of the following year, Oil Minister Mohsen Paknejad said.

Paknejad said the reconstruction of four gas refineries and fuel storage and loading facilities in Tehran that were damaged during the war that began on Feb. 28 was progressing well.

"The reconstruction process is progressing very well," Paknejad said, according to the Oil Ministry's SHANA news agency. He said the executive arrangements for rebuilding the damaged facilities had been finalized and that a large number of workers were involved in the operations.

"Part of this capacity is expected to be available by the end of the year, after the cold season, and the remainder in the first half of next year," he said.

Paknejad said progress in the reconstruction work could be monitored on a weekly basis.

The minister had previously said that oil storage facilities in Tehran, including the Rey, Shahran and Quchak oil depots, had been hit during the war, damaging loading facilities at the Rey depot.

He also said four gas refineries in Asalouyeh had been struck, forcing Iran to cut a significant part of its production in the initial hours after the attacks. Workers from the National Iranian Gas Company and the National Iranian Oil Company restored parts of the capacity within hours, he said.

"A significant part of the lost capacity has been restored today, and the process is continuing," Paknejad said.

He said reconstruction work began within two to three days of the attacks, starting with debris removal and followed by coordination meetings and the division of responsibilities.

Mohsen Paknejad
SHANA

Air strikes over several days hit facilities in Mahshahr, in the southwestern province of Khuzestan, and in Asaluyeh, in the southern province of Bushehr, damaging installations at multiple companies in April. The Tabriz and Marvdasht (Shiraz) petrochemical plants were also hit.

Paknejad said petrochemical facilities in Mahshahr and Asalouyeh had been hit during the war, including utility units supplying steam, electricity and nitrogen to production units, as well as some processing units.

He said the attacks initially caused a significant loss of petrochemical production capacity, affecting parts of the supply chain. The issue was managed to a large extent through coordination with other government agencies, including the Ministry of Industry, Mine and Trade and the Energy Ministry, he said.

Iran, Russia agree to tackle barriers to Iranian seafood exports

Economy Desk

Iran and Russia discussed ways to remove barriers to Iranian seafood exports and streamline sanitary procedures, Iran's Veterinary Organization said, as the two sides reviewed requirements for expanding access to the Russian market.

Vahid Salehi, head of Iran's Veterinary Organization, met with officials from Russia's Federal Service for Veterinary and Phytosanitary Supervision to discuss issues affecting Iranian seafood exports to Russia, Mehr news agency reported.

The meeting reviewed the status of seafood exports and the sanitary requirements of both countries, while officials discussed existing obstacles and ways to address them.

The sides also discussed increasing the number of Iranian companies active in the Russian market, facilitating export procedures and creating conditions for broader participation by Iranian seafood producers and exporters.

TASNIM

Under an agreement reached at the meeting, the two sides will continue technical discussions through regular online expert meetings and exchange the documents and information required to address existing barriers.

Salehi, who is also deputy agriculture minister, is in Russia as part of Iran's largest trade delegation in seven years, comprising more than 300 businesspeople from 18 provinces, to take part in two international exhibitions and discuss ways to expand bilateral trade.

The delegation is attending the International Food and Beverage Exhibition in Moscow, being held from Sept. 15 to 18, and the International Fisheries and Aquaculture Exhibition in St. Petersburg, which runs from Sept. 16 to 18.

TENDER NO.: 08-21-0540009

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 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	CASING, API GRADE L-80, SEAMLESS, "VAM","NEW VAM" THREAD, R-3 API 5CT/ISO 11960, PSL: 2, AS PER API 5CT/ISO 11960, SIZE(OD), WEIGHT(PPF), AS SPECIFIED MARKING: COLD DIE STAMPED IN ACCORDANCE WITH API 5CT , NOTE: LEVEL OF INSPECTION: 1 (L.O.I: 1),"QCP/MPS DOCUMENTS ARE ESSENTIAL TO REVIEW & CONFIRM" , "ITP DOCUMENTS IS ESSENTIAL FOR TECHNICAL EVALUATION", OD: ACC. TO CLAUSE 8.11.1 API5CT 10 ED. (TABLE 13 & 14 & 15), WT: ACCORDING TO CLAUSE 8.11.2 API5CT 10 EDITION MASS: ACC. TO CLAUSE 8.11.3 API5CT 10 EDITION (TABLE 16), ID. ACCORDING TO CLAUSE 8.11.4 API5CT 10 EDITION, 5-1/2 IN., 20 PPF	2,000LE
2	COUPLING, CASING, API GR.L-80, SML ,ALL WEIGHTS, AS PER API 5CT/IOS 11960 AND NACE MR0175, COUPLING, CASING, API GRADE L-80, SML, ALL WEIGHTS, AS PER API 5CT/IOS 11960 AND NACE MR0175, TO BE ELECTRO PLATED, SIZE, THREAD AS SPECIFIED TO BE ELECTRO PLATED, 5-1/2 IN., (VAM-N.VAM-SEC)	30NO

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. not later than14 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 32,180/14 EURO or 57,689,979,366 RIAL, in favor of NISOC.

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

FOREIGN PURCHASING DEPARTMENT
Bldg. No. 104, Material Procurement Management Complex,
Kouy-e-Fadaeian Islam (New Site), Ahvaz, Iran
Tel. No.: 061 34 12 4644 Fax No.: 061 34 45 74 37

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