Eurasian group recognizes Iran's FATF progress, pledges continued technical support

Economy Desk

The Eurasian Group on Combating Money Laundering and Financing of Terrorism (EAG) has recognized Iran's progress in implementing its Financial Action Task Force (FATF) action plan and pledged to continue providing technical assistance to help the country address remaining shortcomings, according to a statement issued at the group's 45th plenary meeting.

The meeting was held in Dushanbe, the capital of Tajikistan, with Iran attending as an observer through a delegation led by Hadi Khani, deputy economy minister and head of the country's Financial Intelligence Center, IRNA reported on Monday, citing the center.

According to the meeting's public statement, the EAG will continue providing technical assistance to Iran to address shortcomings in its efforts to comply with the 2016 ICRG action plan.

The statement said the EAG had recognized Iran's progress in its latest report to the FATF.

Of the 21 measures envisaged under the EAG's technical assistance program, to which member states had committed, eight have been implemented, the statement said.

The assistance has included providing supervisory and methodological documents and guidelines, as well as exchanging experience in areas such as supervisory activities, operational and strategic analysis, international cooperation and the implementation of targeted financial sanctions.

The meeting's participating delegations welcomed the support provided by EAG member states to Iran and the country's efforts to implement the 2016 FATF action plan, the statement said.



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Iran's active participation in the group's activities was also highlighted, while a representative of the FATF secretariat welcomed the country's recent progress at the closing session.

Speaking at the meeting on Saturday, Khani thanked the EAG secretariat and member states for their technical cooperation, saying their support had helped strengthen Iran's framework and reforms to combat money laundering and terrorist financing.

"Despite the particular challenges that the imposed war has placed on Iran's institutional capacities, the country's commitment to combating money laundering and terrorist financing remains firm," he said.

"We are determined to strengthen our anti-money laundering and counter-terrorist financing system, fulfill our international commitments and complete the remaining items of the FATF action plan to facilitate Iran's removal from the list of high-risk countries," Khani added.

Khani described combating money laundering and terrorist financing as a national priority, citing Iran's ratification of the Palermo and CFT conventions last year, amendments to the executive regulations on combating terrorist financing to bring them into line with international standards, including those on targeted financial sanctions, and the upgrading of two other FATF action plan items in the latest ICRG assessment.

He said the measures demonstrated the continuation of reforms in Iran and stressed the importance of sustained technical engagement and capacity-building.

The EAG plenary meeting was held from Nov. 16 to 20, and was attended by representatives of member states, as well as delegations from the FATF, the New Development Bank, the World Bank, the United Nations monitoring team, the UN Office on Drugs and Crime, the International Monetary Fund, the Organization for Security and Cooperation in Europe, the United States, the European Union, the Shanghai Cooperation Organization and several other countries and international organizations.

Government approves measure to facilitate border imports of industrial raw materials

Economy Desk

Iran has approved a measure to facilitate the import of raw materials needed by factories through the shared borders of its frontier provinces, including through porter trade and maritime trade using small vessels, Industry, Mining and Trade Minister Mohammad Atabak said on Monday.

Speaking at a nationwide meeting of the ministry's provincial directors, Atabak urged officials in border provinces to coordinate with the central government to identify manufacturers' actual needs and use legal border trade channels to secure raw materials and spare parts, IRNA reported.

He praised the preparation of a foreign trade atlas for the provinces, saying it outlined each province's export and import capacities, the goods it could export, the raw materials and products it needed, and ways to benefit from its geographic position and proximity to neighboring countries.

Atabak said managing the country's conditions and maintaining economic activity during difficult times were the result of collective efforts and coordination among the government, the Industry Ministry, business operators, trade associations and manufacturers.



Iranian Industry, Mining and Trade Minister Mohammad Atabak speaks at a nationwide meeting of the ministry's provincial directors in Tehran on November 23, 2026.
IRNA.

Since late February, when a US-Israeli coalition launched a 40-day war, Iran has faced wartime conditions and a maritime blockade aimed at halting its oil exports and depleting government revenues, alongside decades of Western sanctions over its nuclear activities.

"Production is a national issue, and no government body should make decisions based on a narrow institutional mandate that could harm manufacturers. Protecting production must be treated as a national responsibility by all government agencies," Atabak said.

He also pointed to the government's limited financial resources, saying production generated value added, tax revenues, insurance contributions and employment.

"If a production unit is forced to suspend operations because of financial pressures and demands beyond its capacity, not only will government revenues decline, but employment will also suffer, imposing greater social and economic costs on the country," he said.

"Conditions must be created to enable manufacturers to continue operating, preserve production chains and prevent employees at industrial units from facing difficulties," Atabak added.

The minister also referred to damage sustained by several major industrial facilities during the 40-day war, saying three of the country's major steel complexes had been hit.

Through the efforts and coordination of the relevant entities, some of these facilities returned to production within a short period, while petrochemical plants were rapidly pursuing reconstruction and a resumption of operations, he said.

Steel and petrochemicals are among Iran's major industries and sources of foreign currency earnings, Atabak said. He added that the Economy Council had discussed and decided on allocating 50% of the foreign currency needed to repair the damage from the companies' own foreign currency resources, with the aim of facilitating reconstruction and essential projects.

Iran's economic recovery ...

Owners should bear an appropriate share of construction risk, while debt repayments should follow the project's expected cash flow. Properly structured long-term financing reduces dependence on repeated loan renewals. Before committing funds, lenders and investors should test difficult scenarios: delayed completion, higher equipment costs or weaker sales. Would enough cash remain to cover principal and interest? Funding should be released in stages against independently verified progress. Where government guarantees are necessary, they should cover defined risks, have explicit limits and be disclosed. A contingent commitment today can become a budgetary expense tomorrow.

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What measures are needed to ensure regulatory stability and reduce investment risks in order to encourage greater private-sector participation in investment and economic reconstruction?

Investors commit money today in anticipation of future earnings. Sudden policy decisions that undermine those calculations raise the cost of subsequent investment. Businesses demand higher returns or postpone their decisions; either response leaves fewer projects going ahead. Regulation must be predictable while allowing necessary reform. Changes to foreign-exchange rules, energy tariffs or export requirements should involve an assessment of their effects, advance notice and reasonable adjustment periods. Emergency measures also need a defined scope and duration so that temporary interventions do not become permanent practice. Government contracts are a practical test of credibility. Payment dates, price-adjustment mechanisms, responsibility for delays and dispute-resolution procedures should be clear from the outset. When the government buys a project's output, late payment can jeopardize its ability to service debt. Reliable public-sector payment is therefore itself a way to reduce financing costs. Risk should sit with the party best placed to manage it. Investors should remain responsible for execution and commercial performance; government should be accountable for its contractual commitments and the consequences of its own decisions. Private and public enterprises also need equal access to credit, permits and information. Success should be measured through shorter permitting times, more reliable contract performance, faster payment and higher realized investment. Confidence grows when businesses see those improvements and lasts when they continue.

Iran seeks to expand maritime cooperation with Malaysia, Cyprus

Economy Desk

Iran is seeking to expand port and maritime cooperation with Malaysia and Cyprus, including through the proposed establishment of joint maritime committees, technology transfers and greater opportunities for joint investment, the head of the country's Ports and Maritime Organization said.

Mohammad Shakibi-Nasab, a deputy transport minister and head of the organization, discussed ways to strengthen port, trade and transport ties with Abolfazl Abdoli, Iran's newly appointed ambassador to Malaysia, and Mohsen Shamsizadeh Ravandi, its newly appointed ambassador to Cyprus, IRNA reported.

The talks also covered the use of international opportunities to develop Iran's maritime economy and coordination of positions at international organizations, including the International Maritime Organization (IMO), IRNA said, citing the Ports and Maritime Organization.

Shakibi-Nasab stressed the importance of maritime transport to the country's trade and ports' role in expanding economic exchanges, calling for stronger maritime diplomacy and greater use of Iranian diplomatic missions abroad to facilitate technical, commercial and investment ties.

One of the main proposals was the establishment of joint maritime and port committees with Malaysia and Cyprus to identify areas of cooperation and follow up on technical issues in the sector.

Holding joint technical meetings, including virtual sessions, was also proposed as an initial step toward assessing the two sides' capacities and expectations and developing ongoing cooperation and joint plans.

The discussions also focused on expanding educational and technological cooperation, particularly in port management, maritime transport, engineering and new technologies.

The two sides highlighted opportunities for exchanging technical expertise, sharing experience in port management and operations, holding scientific and training meetings, and arranging technical visits.

Joint investment and creating opportunities for greater participation by Iranian private-sector companies in international port and maritime markets were also discussed.

Other topics included expanding trade and transport ties, making use of the two countries' port capacities and reviewing and updating existing cooperation agreements and memorandums of understanding.

The talks also addressed redefining the roles of different participants in the North-South Corridor, with an emphasis on Iran's role as a facilitator, as a way to create new opportunities in international transport and trade.

The meetings were part of Shakibi-Nasab's ongoing consultations with Iranian diplomatic representatives abroad and aimed at strengthening international maritime ties, addressing obstacles to port and shipping cooperation, and creating new opportunities for investment and maritime trade, the report said.