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COP31 climate summit that could not say 'fossil fuels' ends with no deal



PERSPECTIVE 4

Iran rejects involvement in deadly drone strike on Kuwait

Araghchi calls incident 'precooked recipe for war'

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Iran's new-year budget must look beyond oil revenues: *Expert*

By Delaram Ahmadi
Staff writer

INTERVIEW EXCLUSIVE

Iran needs to strengthen non-oil foreign currency earnings, streamline imports and manage public spending as it prepares its budget for the next fiscal Iranian year (March 2027–March 2028), economic expert Alireza Katani said.



Alireza Katani

In an interview with Iran Daily, Katani said diversifying revenue was essential, but warned that the economic slowdown left little room for higher taxes or additional borrowing.

Oil revenues have traditionally played a significant role in Iran's budget, but external restrictions have sharply constrained the country's ability to rely on them. Katani said the government should therefore give greater priority to non-oil foreign currency earnings and limit imports of non-essential goods.

He pointed to foreign exchange policy changes in December 2025 and January 2026, when the government sought to bring official and market rates closer together to manage currency demand. He also said extensive oil exports during the period between the Islamabad Memorandum of Understanding and the reimposition of restrictions had helped secure foreign currency for a substantial share of import requirements.

Estimates suggest imports could reach $47 billion in the current Iranian calendar year (March 2026–March 2027), assuming other conditions remain stable, a 12.7% decline from the previous year. Katani said, however, that the current level of foreign currency reserves was not publicly known, making it difficult to assess whether the same pattern could continue into next year.

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Tehran, Tashkent seek joint Silk Road tourism routes

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Iran's Minister of Cultural Heritage, Tourism and Handicrafts Reza Salehi-Amiri (3rd R) and UN Tourism Secretary-General Shaikha Nasser Al Nowais hold a piece of Iranian enamelwork as they pose for a group photo on the sidelines of the International Sustainable Tourism Summit in Tashkent, Uzbekistan, on November 27, 2026.
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Government pressing ahead with North-South corridor despite constraints

Tehran stays committed to key INSTC: *Russian official*

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Iran seeks to broaden Olympic medal base for LA28

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Mehregan highlights Iran's rich heritage of harvest, friendship

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