

CBI: Economy Grew by 3.1% in Year to Late March



TEHRAN - The Iranian economy expanded by 3.1% in the calendar year to late March, according to figures from the Central Bank of Iran (CBI).

CBI's initial economic growth figures showed that Iran's gross domestic product (GDP) had increased to 78,443.8 trillion rials (over \$301 billion) in the year to March 20.

The CBI considers fixed prices from early 2022, when the U.S. dollar was worth 260,000 rials,

for its calculation of the GDP. That comes as the current free market price of the U.S. dollar is 880,000 rials.

The lender, whose economic growth estimates are slightly higher than those announced by Iran's statistics agency SCI, said the Iranian economy had expanded by 3.7% in the last calendar year, considering free-market prices. It had put Iran's economic growth at 5.0% in the year to late March 2024.

CBI figures showed that the non-oil sector of the Iranian economy had also expanded by 3.0% in the past calendar year.

The data showed that Iran's GDP had reached 18,412.5 trillion rials in the quarter to late March, up 3.2% from the quarter to late December 2024.

They showed that the oil and gas sector had been the best performer of the Iranian economy in the past calendar year, with a GDP growth of 4.6%, followed by the services sector at 3.9%.

Iran has reported consecutive quarters of economic growth since the second half of 2020, when the country began to recover from the economic impacts of the U.S. sanctions on its oil exports.

Experts believe rising oil exports and a robust economic diversification program have contributed to the expansion of the Iranian economy in recent years despite the continued pressure of the U.S. sanctions on the country.

Envoy: Armenia-Iran Trade Approaches \$1 Billion

YEREVAN (AKA) - Trade turnover between Armenia and Iran has almost reached \$1 billion, said Ambassador Extraordinary and Plenipotentiary of the Islamic Republic of Iran to the Republic of Armenia Mehdi Sobhani on the Public Television of Armenia.

According to Armstat, Armenia's foreign trade turnover with Iran in 2024 reached \$737.4 million, an increase of 6.5% compared to 2023. At the same time, for the first 5 months of this year, bilateral trade turnover amounted to \$278.7 million, an increase of 4%. In February of this year, Sobhani said that Tehran plans to increase this figure to \$1 billion already in 2025.



"During the 11 months of 2024, 276,000 Armenian citizens visited Iran for various purposes - trade, solving everyday problems in border markets, and during this period, 176,000 tourists from Iran visited Armenia. This is a natural process. During the 11 months of 2024, the number of tourists

from Iran visiting Armenia increased by 20% compared to 2023," Sobhani said. According to the RA Tourism Committee, out of 691.9 thousand tourists who visited Armenia in the 5 months of 2025, 8% came from Iran. This is the third largest figure after Russia (37%) and Georgia (15%).

OPEC Data Shows Iran's Oil Output Fell Slightly in June

TEHRAN - Iran's oil production declined slightly in June amid Israel's war against the country, despite an overall increase in output by major oil producers, according to the latest data from the Organization of the Petroleum Exporting Countries (OPEC).

OPEC data showed that Iran had produced 3.241 million barrels per day (bpd) of oil in June, down 1.87% compared to figures reported in May.

Iran's June quarter oil output reached 3.291 million bpd, down from 3.307 million bpd in the March quarter but up from 3.29 million bpd reported in the

last quarter of 2024, the figures showed.

The country had produced an average of 3.257 million bpd last year and 2.884 million bpd in 2023, according to the same data.

Total OPEC output rose by 0.81% to 27.235 million bpd in June, amid efforts in the bloc to gradually remove cuts agreed in recent years to stabilize international oil prices.

Despite the fall in output in June, Iran remained the third largest oil producer in the 12-member OPEC, trailing Saudi Arabia at 9.356 million bpd and Iraq at 3.943 million bpd, OPEC tables

showed.

However, the average price of Iran's heavy-grade oil rose \$5.88 or 9.2% compared to May prices to reach \$69.13 per barrel. That came as average OPEC basket prices rose by \$6.11 or 9.6% to \$69.73 per barrel in June, according to the tables.

Iran has consistently raised its oil output in recent months despite the growing pressure of the U.S. sanctions on its exports.

The country fought a 12-day war with the Israeli regime starting June 13, which slightly affected shipping activities in the Persian Gulf.

Iran Plans Major Expansion in Caviar Production, Exports

TEHRAN - A senior official of the Iran Fisheries Organization says that the country has developed an investment plan aimed at attracting funding to expand its caviar production to more than 140 metric tons in the near future.

Considering fish farming a highly profitable sector, Nasser Karami-Rad said Iran's caviar production rose by 17% in the past Iranian year (March 21, 2024, to March 20, 2025), increasing from 21.6 to 25.1 metric tons (mt). The provinces of Gilan, Mazandaran, and Fars emerged as the leading regions in caviar production.

Caviar, which is made from the roe (eggs) of sturgeon fish, is now more widely available to consumers due to the growing supply of farmed sturgeon.

According to IRNA, approximately 7.5 metric tons of caviar were exported through Iranian customs, with additional quantities taken abroad by travellers. Iranian farmed caviar was exported to 28 countries, with key destinations including the United Arab Emirates (UAE), Qatar, and Belgium, noted Karami-Rad.

In the previous Iranian calendar year, ended on 20 March, 2024, Iran exported 4.784 tons of farmed caviar. The latest figures represent a substantial year-on-year improvement in export performance.

With 3,704,500 kg of caviar, valued at \$127.86 million, China became the world's largest exporter of caviar and its equivalents.

With exports of \$90.68 million, the European Union came in second, and Japan came in third with \$64.52 million.

Italy and Germany contributed substantially to the world caviar trade, exporting \$27.15 million and



\$46.56 million, respectively.

In terms of imports, the United States was the largest buyer of caviar, bringing in \$48.3 million in 2023, a significant 17.25% increase from the previous year. Although their imports decreased over the year, France and Germany were the two other major importers, bringing in \$15.1 million and \$14.5 million worth of caviar, respectively. In contrast, caviar imports in the United Kingdom and the United Arab Emirates increased by 27.48% and 28.22%, respectively, year over year.

Iran's fishery sector demonstrated robust growth, with exports reaching 196,000 metric tons valued at \$372 million, according to a report from the Islamic Republic of Iran Customs Administration (IRICA), as reported by local media.

Arezou Ghanion, Deputy Director of IRICA's Statistics and Data Processing Office, noted a significant year-on-year increase, with fishery exports rising by 29% in volume and 17% in value compared to the previous year.

The primary drivers of this export success were shrimp, tuna, and carp, which together constituted a substantial 64 percent of the total

export volume and 65 percent of the overall export value within the fishery category.

Notably, China, Iraq, and the United Arab Emirates (UAE) emerged as the top three destinations for Iranian fishery products during the reported year, underscoring the strong international demand for Iran's seafood.

Shrimp exports, in particular, accounted for a substantial portion of the total export value, with the aforementioned trio of nations serving as key markets.

Looking ahead, Iran has set ambitious targets to further boost its fishery exports, aiming to achieve \$1.0 billion in annual revenue by the Iranian year 1404 (March 2025-March 2026).

This goal is underpinned by strategic plans to increase total fishery production to 2.6 million metric tons—a significant rise from the 1.5 million metric tons recorded in the previous year.

The expansion of fish farming activities, including the development of additional cage aquaculture systems and the adoption of advanced breeding techniques, is expected to play a key role in reaching these targets.

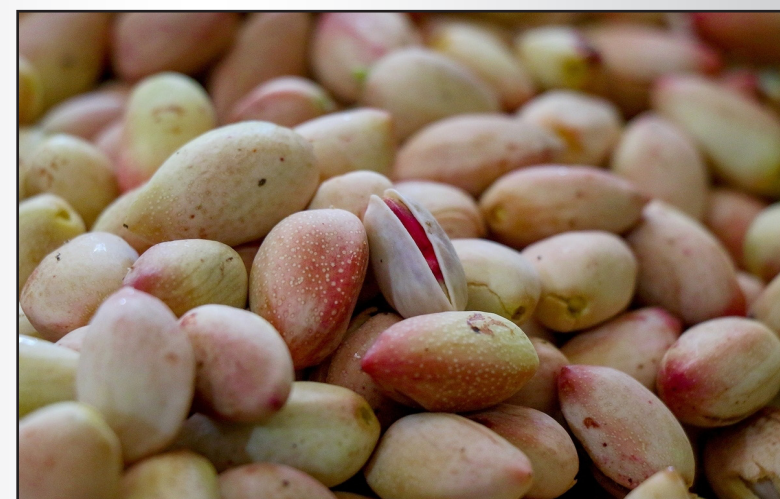
Nanotechnology Scientists in Iran Develop Herbal Pesticide for Pistachio Ranches

TEHRAN - Researchers at an Iranian knowledge-based company succeeded in producing two nanotechnology-based herbal pesticides to control destructive pests in pistachio orchards, including psyllids.

"Artemisia eco.Licotox is an innovative combination which is formulated with nanotechnology to control the pistachio psyllid pest. The name Artemisia is taken from a medicinal and life-saving plant, and Licotox is a symbolic reference to a bird that sings only in healthy and poison-free orchards," said Maryam Negahban, the head of the Plant Pesticides Research Laboratory at the National Plant Research Institute and the founder of the knowledge-based 'Nano Sabz Avaran Touba' company.

"This pesticide can be an effective alternative to chemical pesticides in pistachio orchards, as more than 50 percent of the annual pesticide consumption in Iran is spent on combating pistachio psyllids," she added.

Negahban described Maria Pro as the second product made by the company to control greenhouse cucumber spider mites, noting, "It can also be used on other plants, including figs, pears, olives, peppers and tomatoes. This product is also



plant-based and free of toxic residues, making it a suitable option for export."

Benefiting from plasma technology, Iranian researchers had also in 2023 managed to fight aflatoxin contamination in pistachio crops.

Plasma is used when it is important to combine materials or to specifically change their surface properties.

Nowadays, plasma technology is utilized in almost all sectors of industry, and new applications are being developed constantly.

Pistachio nuts are highly susceptible to contamination by aflatoxins, harmful substances that are produced by certain molds.

Not only aflatoxins are known to cause cancer, but they have

also been linked to a wide variety of other diseases.

"By using plasma technology, we have been able to fight against aflatoxin in pistachio crops, which is completely effective without side effects," said Mohammad Eslami, the head of the Atomic Energy Organization of Iran (AEOI).

Nuclear technology has a wide range of applications and the world has benefited from this capacity and technology for decades, he added.

Eslami pointed out that the presence of aflatoxin causes the pistachio shipments to be returned from export destinations.

"If just one contaminated pistachio is found in the pistachio shipment, the entire shipment will be returned."