

# Iran Boosts Monthly Oil Exports by 630,000 Barrels



TEHRAN — Iran's oil exports have risen by an average of 630,000 barrels per month in the first four months of the current Iranian year compared with the same period in 1403, Petroleum Minister Mohsen Paknejad said Wednesday.

Speaking on the sidelines of a Cabinet meeting, Paknejad emphasized that Iran faces no obstacles in selling its oil. "To make it clear for our people, we sold 21,000 more barrels of oil per day — roughly 630,000 barrels per month — in the first four months of this year compared with last year," he said.

In response to the recent claim made in the latest statement of the [Persian] Gulf Cooperation Council, which considered the Arash field to belong to Kuwait and Saudi Arabia, he said: This

is a claim; they make this claim while the Arash gas field, as far as I remember, was discovered in the 1960s, and its first exploratory well was also drilled 25 years later, in the 2000s, under the name 'Arash 1'.

The minister added that part of the well extends about 750 meters to an old demarcation line and that Iran's Foreign Ministry is following up the matter. He said once the issue is resolved, the Oil Ministry is ready to begin development.

Paknejad said the process of importing premium gasoline is underway and the fuel will soon be available at stations. He stressed the move will not affect current fuel quotas or pricing, but rather serve as an additional service.

He noted that private suppliers

play a role in pricing imported premium gasoline. "People can choose to use it if they want, depending on the final cost, or they can continue using their existing quotas," he said.

On the possibility of gas shortages for industries during the coming winter, Paknejad said supply depends on household and commercial consumption levels, which rise as temperatures drop. He said industries and power plants may need to rely more on other fuels, such as diesel, as part of their energy mix.

Paknejad declined to give precise figures for expected gas output this winter but said production is gradually increasing due to new work at one of the South Pars phases.

He added that small refineries, seen as a way to bypass sanctions, have been given legal and regulatory support to access feedstock through simplified procedures.

While avoiding specific figures on current crude production, Paknejad said the Seventh Development Plan sets a target of 4.8 million barrels per day in capacity, with actual production expected to reach 4.58 million barrels per day. He acknowledged financing remains a major challenge to achieving those goals.

## NPC Exports \$5.5bn of Petrochemical Products in Five Months

TEHRAN — Managing Director of the National Petrochemical Company (NPC) Hassan Abbaszadeh on Wednesday said that Iran produced 32 million tons of petrochemical products from March 21 through August 22 despite challenging conditions.

Of the total, 13 million tonnes worth \$5.5 billion were exported, while another 7 million tonnes valued at \$4 billion were sold domestically, r Abbaszadeh said at a news conference.

He thanked the media for their coverage during the recent 12-day of imposed war, adding that the petrochemical sector maintained stability and gained valuable lessons during that period.

Abbaszadeh said the industry faced no significant production decline over the past year despite recent domestic disruptions. He highlighted the company's focus on completing development and infrastructure projects, noting that shipping delays, once common, have now been reduced.

Fifteen petrochemical production projects, four feedstock supply projects, three utility service projects and four infrastructure projects are scheduled to be launched by mid-March 2026, he said. Six of these projects, including the first phase of the East Karoun flare-gas recovery program, are ready for inauguration. In total, the planned projects represent \$6 billion in investment and will add nearly 9.8 million tons of annual production capacity.

Despite nameplate capacity ap-



proaching 100 million tons, about 22% remains idle due to feedstock shortages, Abbaszadeh said. A special task force has been formed to address the issue. As part of Iran's seventh development plan, large petrochemical companies are expected to expand upstream investments.

The permit process has also been streamlined, reduced from three to four years to about six months, he added. Flaring gas recovery remains a priority, with several projects under way to supply feedstock. Petrochemicals currently consume only about 4.5% of Iran's daily gas output, Abbaszadeh said. By contrast, households account for nearly half of consumption and power plants about a quarter. Initiatives such as replacing household heaters and implementing a 10% fuel reduction plan for 140,000 customers in five cold provinces have helped ensure steady feedstock supply for the industry.

He also said new crisis-management protocols were drawn up

during the 12-day war, providing tailored operating guidelines for petrochemical plants under varying threat levels.

On environmental efforts, Abbaszadeh cited measures to protect mangrove forests and combat coastal pollution. He announced that the company will host a conference on plastic pollution this Saturday, with Iran's environment chief attending.

The 19th IranPlast International Exhibition will open soon, featuring about 750 domestic companies as well as 67 foreign firms, mainly from China and India. Some foreign companies withdrew after the recent conflict, missing final registration deadlines.

Abbaszadeh also said petrochemical firms are investing in power generation, including renewable projects. Kavian Methanol Co. has launched energy projects in southern Iran, while a wind farm under construction in Sistan and Baluchistan will add about 600 megawatts to the grid.

## Over \$145mn of Nano-Based Products Exported to 50 Countries

TEHRAN - Iran's nano-based product exports grew significantly to over \$145 million and were exported to 50 countries around the world in the Persian calendar year of 1402 (ended on March 19, 2023).

In the same year, Iraq, India, and China were among the most important destinations for these products. Also, achievements like the production of three anti-cancer nanomedicines and indigenization of 45 oil and petrochemical nanocatalysts have played an important role in improving the quality of life of people.

Also, over \$145 million of Iran-made nano products were exported to 50 countries around the world in 1402. Civil engineering and construction, nanomaterials, electronics and optics, and chemicals are the four industrial sectors that had the highest exports of Iran-made nano products in 1402. Also, Iran has targeted the most diverse export destinations in the fields of civil engineering, textiles, and equipment, with exports to 21, 20, and 18 countries, respectively. Iraq has been a consistent export destination for most Iranian-made nano products in all industrial sectors except nanomaterials, energy, and agriculture.

In the construction industry, Iran exported the most to Iraq, Afghanistan, and Georgia. In nanomaterials, India, Pakistan, and the UAE are the top three export destinations. In chemicals, China and India are also in the first and second place, respectively, and in the fields of oil, optoelectronics, and agriculture, they had the least variety



of export destinations, and nano products in these two fields were exported to only two countries.

Also, in 1402, Iran was able to export more than \$1 million worth of various nano-based equipment to developed countries like Russia, the U.S., Britain, China, South Korea, and Germany.

Iran has made nanotechnology a priority in recent years, achieving remarkable success. The nanotechnology research website StatNano has ranked Iran as fourth in the world in nanotechnology publications.

Earlier reports in August said that the Iranian companies were able to export more than \$1 million worth of various nano products and equipment to the developed countries like Russia, the U.S., Britain, China, South Korea, and Germany in one year.

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## CBI: Money Supply Up 8.8%

TEHRAN - The Central Bank of Iran (CBI) has reported an 8.8% quarterly increase in the country's money supply for the three months to late June.

CBI figures showed that the Iranian economy's total money supply, technically known as M3 money supply, was 110,588 trillion rials (more than \$108.41 billion), at the end of the calendar month to June 21.

The annual increase in money supply in Iran was 32.4% compared to the year to late June 2024, the figures showed.

The increase was 5.6% higher than the year-on-year rise in the M3 money supply reported by the CBI in late June last year, the lender said.

Its figures showed that Iran's monetary base, which is the cash in circulation in the country and deposits held by the CBI, had risen by 6.3% in June



compared to late March to reach a total of 14,444.4 trillion rials (more than \$14.16 billion).

The CBI has been reporting increases in its net foreign assets as a result of a consistent rise in Iran's oil exports as well as the increase in the country's official exchange rates. The

bank said in late March that the monetary base in the country had risen by 24.5% year on year.

Its Tuesday figures showed that government debt to the CBI had increased by 18.5% in June compared to late March, contributing to the rise in Iran's monetary base over the period.

## Envoy: Iran-Burkina Faso Trade Ties Grow

TEHRAN — Ambassador of Burkina Faso to Iran Mohammadi Kaboure has said the commercial ties between Iran and Burkina Faso have increased over the past two years.

Speaking in a meeting with deputy governor of Qom province for economic affairs Roohollah Ebrahimi, Kaboure said that the two countries witnessed growth in trade in goods exchanges, holding of joint economic meetings, and the expansion of all-out cooperation.

He also expressed satisfaction with the level of relations between the two countries, saying that he had visited special-

ized activities in the fields of agriculture, medicine, and industry in permanent exhibition of Qom province's products.

The exhibition displays a clear picture of Qom province's production and export capabilities, he added.

Kaboure referred to a joint trade webinar held in September 2024 and said a large number of Iranian and Burkinabe businessmen found an opportunity to cooperate.

He called for Qom Province officials' cooperation for signing a sisterhood agreement with one of major cities in Burkina Faso aiming to make the cultural and social connec-

tions more tangible.

Meanwhile, Ebrahimi said that the permanent exhibition of Qom's products can help expand Iran and Burkina Faso's economic and trade cooperation.

Approximately 200 citizens of Burkina Faso are living in Qom, most of whom are studying in Qom Seminary, he added.

In addition to its cultural and pilgrimage status in the Islamic World, Qom has also made significant progress in economic and production fields.

He urged holding meetings between the two countries' businessmen.