

Paknejad: Snapback Mechanism Won't Create New Restrictions on Oil Sales



TEHRAN – Iran's Petroleum Minister Morteza Paknejad said on Wednesday that the snapback mechanism would not create new obstacles to crude oil sales, stressing that the government has plans in place should challenges arise.

"Snapback does not impose any new direct restrictions on oil sales," Paknejad told reporters on the sidelines of a Cabinet meeting. "If we face circumstances that require action, we are prepared."

He emphasized that Iran's oil sales team consists of "the most professional individuals," particularly in countering and neutralizing sanctions. "We are not very worried, and our people should not be worried ei-

ther," he said.

Paknejad added that any restrictions under snapback would mainly target financial, commercial and maritime transport conditions, not crude sales themselves. "If snapback is activated, some difficulties may arise, but we have measures ready," he said.

Addressing winter gas shortages, Paknejad said the imbalance in supply and demand is the result of three decades of insufficient investment and energy management. "This is not a product of one or two years," he said. "We are now accelerating measures with the cooperation of relevant agencies."

He acknowledged that with rising house-

hold and commercial demand in winter, the country cannot fully meet consumption needs with natural gas alone. "We compensate with alternative fuels," he said.

On power plants, the minister said Iran uses a fuel basket of natural gas, diesel and fuel oil. "When gas supply to power plants is reduced, they turn to diesel reserves," he said. "This year, diesel stocks for power plants have increased more than 80% compared with the same time last year, so we expect to get through winter with minimal challenges."

Paknejad said imports of premium gasoline have sped up after currency allocation issues were resolved. "We will soon see premium gasoline available in major cities," he said. Pricing will be set by private importers, who add transportation, distribution and profit margins.

On the long-running case of businessman Babak Zanjani, Paknejad said part of his debt to the Oil Ministry was settled years ago through assets transferred to the ministry, while other portions are still in the process of settlement. "We will comply with whatever the judiciary determines as the final ruling," he said.

The minister also noted that fuel supply for agricultural machinery is aligned with regional crop patterns and quotas are being met. "The National Iranian Oil Products Distribution Company implements these allocations, and the same method will continue," he said.

NIOC Focuses on Boosting Output, Capturing Associated Gas

TEHRAN — The National Iranian Oil Company is centering its plans on boosting production and capturing associated gas despite external pressures and sanctions, the company's chief said Wednesday.

Hamid Bovard, NIOC's managing director, said the company remains determined to turn the country into a vast workshop for development and to keep the national economy running. He made the remarks during the inauguration of a mobile desalination unit at the Cheshmeh Khosh oil field in Ilam Province.

Bovard honored the memory of Iran-Iraq War martyrs, noting that Ilam was once a battleground but today reflects growth and progress. "Just as the oil industry never

stopped during the war, we will continue down the path of development with strength despite today's sanctions," he said.

Recalling wartime experiences, Bovard said southern oil facilities were bombed more than 300 times and export terminals more than 2,000 times, yet production and exports never ceased. "Today too, development projects are being pursued seriously across the country despite sanctions," he added.

He highlighted technology transfer as a key benefit of oil projects, saying modern processing and desalting technologies are being applied in the region for the first time and may be expanded to other fields based on the results.

Bovard also pointed to the need for sustainable ties with local communities. A comprehensive study with Shahid Beheshti University is underway in Ilam to design a long-term model for industry-community engagement, he said.

The deputy oil minister further stressed the importance of strengthening local contractors, saying domestic firms should play a greater role in projects to generate added value for the province while creating jobs and encouraging local participation.

Bovard reiterated that NIOC is committed to overcoming external pressures and sanctions by turning Iran into a hub of development and keeping the national economy's engine running.

First Mobile Oil Desalination Unit Launched in Dehloran

TEHRAN – Iran has launched its first mobile oil desalination unit in Dehloran, a project officials say will boost daily crude processing capacity by 30,000 barrels and enhance Ilam Province's role in the country's energy sector.

The unit, inaugurated on Wednesday in Cheshmeh-Khosh, Dehloran, western Iran, with the participation of national and provincial officials, marks a pioneering step in mobile crude processing.

"This unit, with a daily processing capacity of 30,000 barrels, is a significant development that accelerates production and refining operations," Ilam Governor Ahmad Karami said at the inaugural ceremony, calling it Iran's first experience in portable oil treatment.

Karami noted that Ilam already accounts for 95 percent of oil production in western Iran, thanks to its numerous oil and gas fields, and holds a strategic position in the country's petroleum, gas, and petrochemical value chain.

He added that most of the development



projects in the province's oil regions—including Mehran and Dehloran—are aimed at expanding both upstream and downstream capacities.

Currently, Ilam produces around 200,000 barrels of oil per day, Karami said, adding that the new desalination unit

and the expansion of oilfields are expected to push output higher in the near future.

The governor emphasized that the project lays the foundation for greater integration of Ilam's resources into the national energy network and the completion of the oil and gas value chain.

Tavanir Ends Scheduled Power Cuts as Cooling Demand Eases

TEHRAN - Iran has ended scheduled power cuts for households and industries amid falling temperatures that have eased the cooling demand in the country.

CEO of the state electricity company Tavanir said on Tuesday that power cuts for households and businesses had completely stopped since the early days of September.

Mostafa Rajabi said that Tavanir had also lifted its restrictions on power supplies delivered to industries since the weekend.

Rajabi said Iran is increasing its electricity generation capacity, especially through renewable sources, to be able to respond to demand for power in the winter months when thermal power plants come under pressure because of restricted gas supplies.

Iran introduced scheduled power cuts for the first time in decades in November after it faced fuel shortages in its power plants.

The power cuts were renewed in the spring because of an early heat wave that caused demand for cooling to reach record highs.

Experts say restrictions on electricity supplies to industries have caused major losses to cement and steel manufacturers in recent months.

The Iranian Energy Ministry has introduced a massive program to significantly increase Iran's electricity generation capacity from solar systems as part of efforts to prevent power cuts next summer.

The Ministry said on Tuesday that the capacity of solar panels installed in the country had exceeded 2.35 gigawatts (GW).

A government plan unveiled in early 2025 showed that Iran's renewables capacity should increase by 25 times in the next three years to reach nearly 30 GW.

Minister Urges Lifting Roadblocks on Iran-Russia Trade Exchanges

TEHRAN — Minister of Industry, Mine and Trade, Muhammad Atabak has called for lifting impediments on Iran-Russia trade exchanges.

Atabak who is in Russia to attend the first joint committee for the implementation of the Free Trade Agreement between Iran and the Eurasian Economic Union (EAEU) member states met with Minister of Economic Development of the Russian Federation Maxim Reshetnikov.

He stressed the role of the private sectors in developing trade relations and called for removing trade barriers, including facilitating financial transactions and harmonizing the two countries' standards.

He reiterated Iran's determination to finalize the International North-South Transport Corridor (INSTC).

He noted that grounds have been paved for the construction of the Rasht-Astara railway.

Meanwhile, Reshetnikov described the year 2025 as a turning point in Tehran-Moscow economic relations due to significant events such as the signing of a comprehensive strategic treaty between the two countries, the full implementation of the Free Trade Agreement with the EAEU, and Iran's status as observer in this body.

He pointed to a 35% growth in trade between Iran and Russia following



Minister of Industry, Mine and Trade, Muhammad Atabak (L) is meeting with Minister of Economic Development of the Russian Federation Maxim Reshetnikov on September 23, 2025.

the implementation of the Iran-EAEU Free Trade Agreement compared to the same period last year.

These results show the two countries' determination to develop economic relations.

He reaffirmed Russia's commitment to the EAEU Free Trade Agreement with Iran.

Iran and the Eurasian Economic Union (EAEU) signed a free trade agreement in a ceremony held in St. Petersburg on December 25, 2023.

According to this agreement, which

took effect on May 15, 2025, after being ratified by the parliaments of the signatories, the parties completely removed customs tariffs for approximately 87% of goods in their trade exchanges.

The Eurasian Economic Union is an intergovernmental economic union comprising Belarus, Kazakhstan, Russia, Kyrgyzstan, and Armenia. The active observer members of the union are the Islamic Republic of Iran, Uzbekistan, and Cuba. Iran joined the union as an observer member in 2024.

Report: Tether Blocks Iranian Crypto Wallets Under Israeli Pressure

TEHRAN - Crypto company Tether has blocked the accounts of dozens of Iranian users on its platform under pressure from the Israeli regime, according to a report published in the Iranian media.

The report said that Tether had blocked 187 wallet addresses on its platform since mid-September on requests from the Israeli regime and its subsidiary organizations.

The report said the owners of the wallets had used Tether stablecoin USDT to carry out their online payments, adding that the wallets had more than \$1.5 billion worth of activity in the year to September.

Fars said the move by Tether had served Israel's campaign of economic terrorism against Iran.

It said the move had also caused many other Iranian users to empty their wallets or significantly reduce their assets on the platform.

The report comes days after reports published on Iranian economic news websites suggested that Tether had suspended Iranian-linked accounts on its platform at the request of Israel's so-called anti-terror financing body NBCTF.

The reports cited information provided by the NBCTF, which showed that Tether had issued an order on

September 13 to block the Iranian users from the platform.

There has been no reaction from Iranian officials to the reports.

However, the move comes amid growing U.S. economic pressure on Iran as Washington continues to issue sanctions against the country to hamper its ability to engage in lawful economic and trade activity in the world.

Some Iranian businesses have been using crypto assets to carry out or receive foreign payments, especially for imports and exports, since Iran came under US sanctions in 2018.

Mobarakeh Steel and the Resilience Strategy in a Volatile Global Market: From Customer Trust to Global Competitiveness

TEHRAN - Muhammad Hussein Jafarian, head of Exchange Sales and Service Centers at Mobarakeh Steel Company, believes that in the midst of sharp fluctuations in the global steel market — driven by weak demand in some regions, rising production costs, and government protectionist policies — Mobarakeh Steel has safeguarded its position as a reliable and leading player through its resilience strategy and nationwide online sales network. This approach has not only strengthened customer trust at home but also enhanced the company's competitiveness in the global arena.

Speaking on the sidelines of the 17th METALEX Isfahan Exhibition, Muhammad Hussein Jafarian, head of Exchange Sales and Service Centers at Mobarakeh Steel Company, defined resilience as "the ability to create and maintain lasting trust in customers' minds." He explained that such trust is built on two key pillars: consistent product quality and uninterrupted supply, even in times of crisis.

He described specialized exhibitions as unique opportunities for collaboration and emphasized that Mobarakeh Steel uses each event to showcase its innovations, development projects, and operational capabilities to industry professionals and market stakeholders.

Highlighting the severe and unpredictable fluctuations of the domestic economy, Jafarian stressed the need for flexibility in sales and support systems. He pointed out that Mobarakeh Steel has addressed this need by deploying a nationwide online sales and support platform, as-



suming customers that their requirements will be met on time and with guaranteed quality — even when global supply chains face disruption.

Discussing global market trends, he said that the summer 2025 steel market has been far from attractive. In Europe, hot-rolled coil (HRC) prices saw only limited growth due to expectations of new carbon regulations such as CBAM, which will take effect in 2026, while demand in major sectors such as automotive and construction remained sluggish. In contrast, the U.S. market is grappling with falling demand and over-supply, prompting producers to lower base prices to stimulate purchases. Meanwhile, the Chinese market, after a slight price dip, remains relatively stable but slow-moving, as high inventory levels and cautious buyers continue to limit trading activity.

"In such an environment, where many global producers have limited room to maneuver, Mobarakeh Steel has turned speed and accessibility

into a key competitive advantage by leveraging its nationwide network of service centers," Jafarian said. "These centers are not just product suppliers but strategic partners, offering a wide range of services, the shortest delivery times, and real-time responses to market needs."

He added that maintaining and growing market share during a global slowdown requires smart supply chain management and identifying export opportunities — even in markets with limited demand. Experience has shown, he noted, that flexible sales channels and compliance with destination market standards are essential to sustaining profitability.

Jafarian concluded by saying that resilience in today's steel industry is no longer merely a defensive concept but has become an offensive strategy — especially when supported by digital technologies, market data analytics, and process automation to enable faster and more accurate decision-making.