

Official Calls for Deeper Economic Cooperation Within D-8 Bloc



Deputy Minister of Industry, Mining and Trade Muhammad-Ali Dehghan Dehnavi attends 4th session of the Council of Trade Ministers of the Developing Eight (D-8) countries in Cairo, December 2, 2025.

TEHRAN – Deputy Minister of Industry, Mining and Trade, and head of Iran's Trade Promotion Organization (TPO), Muhammad-Ali Dehghan Dehnavi, has stressed Tehran's strong commitment to enhancing economic cooperation within the Organization of Eight Developing Islamic Countries (D-8) framework.

An Iranian delegation led by Dehghan Dehnavi participated in the 4th session of the Council of Trade Ministers of the Developing Eight (D-8) countries on Tuesday in Cairo, Egypt.

In his remarks, Dehghan Dehnavi emphasized Iran's \$22 billion in trade with D-8 member states over

the past five years, highlighting Tehran's strong commitment to enhancing economic cooperation within the bloc.

He added, "Despite unprecedented pressures, Iran continues its constructive engagement within the D-8 framework and is confident that member states will work together to prevent external restrictions from disrupting our regional economic cooperation and integration."

The deputy minister also expressed support for the initiative to conduct scoping exercises aimed at upgrading the D-8 Preferential Trade Agreements (PTAs) into a more advanced instrument. He

called for assistance from international organizations for technical assessments and balanced recommendations.

In addition to tariff liberalization, he outlined future priorities, which include enhancing cooperation in customs affairs, improving logistics, facilitating settlement in national currencies, and strengthening interaction between the private sector and chambers of commerce.

The 4th session of the Council of Trade Ministers of the Developing Eight (D-8) countries was held in Cairo, attended by representatives from Iran, Turkey, Pakistan, Bangladesh, Indonesia, Malaysia, Egypt, and Nigeria.

Phase 2 of Azar Oil Field Development Begins to Boost Output

TEHRAN – The director of the Azar oil field development project said Phase 2 of the field's expansion will be carried out in two stages, with the goal of increasing production by about 30,000 barrels per day. He said efforts are underway to meet this target within the approved schedule.

According to the Petroleum Engineering and Development Co., Keyvan Yar-Ahmadi outlined the objectives, execution plans and 2026 budget for the new development phase during the kickoff meeting held Tuesday. The meeting was held following the ratification and notification of the contract's start and was attended by Nasrollah Zarei, managing director of the company, board members, the project team and other key stakeholders.

Yar-Ahmadi said the managing director emphasized the need to quickly submit the 1405 plan and budget, complete all technical and contractual documents, and prepare for the first JMC meeting so that implementation can begin as



soon as possible.

He also presented a report on Phase 1 of the Azar field development and activities carried out under the preliminary agreement (PAA) for Phase Two, outlining key components planned for the new phase.

Yar-Ahmadi said Phase Two consists of two stages. The first includes drilling 12 wells, installing downhole pumps in all new and existing wells, performing acid fracturing on the new vertical wells,

building wellhead facilities and flow lines, and constructing drilling pads and access roads.

The second stage will involve drilling seven additional wells, installing downhole pumps, conducting acid fracturing operations and completing the wellhead facilities.

He reiterated that the project aims to raise production by about 30,000 barrels per day and said the team is working to deliver the increase within the approved timeline.

Iran Relies on Fossil Fuels for 92% of Electricity Generation

TEHRAN - Iran relies on fossil fuels for more than 92% of its electricity production, according to a deputy oil minister who says the country has serious plans to expand the share of renewables in its energy mix.

Omid Shakeri, Iran's Deputy Oil Minister for Engineering, Research and Technology, said on Tuesday that the country's power plants consume over 94 billion cubic meters (bcm) of natural gas annually, up from about 63 bcm in 2012.

He noted that declining efficiency in Iran's thermal power plants, combined with rising natural gas demand in other sectors of the economy, has sharply increased reliance on low-cost fuels such as mazut in the electricity sector.

Shakeri added that both the Oil Ministry and the government are determined to boost renewable energy production, warning that failure to do so will lead to significant



shortages of natural gas in the coming years.

"...this trend must change. We hope that with the steps now underway, the share of renewable energy will increase and the pressure caused by the energy imbalance will be reduced," he was quoted as saying by the Oil Ministry's news service, Shana.

The semi-official Tasnim news agency also quoted Shakeri as saying that Iran may face a natural gas demand-production gap of 300

million cubic meters (mcm) per day this winter.

He warned that the shortfall could grow further in the years ahead unless Iran increases the share of renewables in its electricity generation.

Iran is the world's fourth-largest consumer of natural gas after the United States, Russia, and China, and the third-largest producer. Peak gas demand reached more than 870 mcm per day in January last winter, a 12% increase year-on-year.

IFO Head: \$45mn of Seafood Exported in Seven Months

TEHRAN – Head of Iran Fisheries Organization (IFO) Hamzeh Rostampour has said that \$451 million worth of aquatics was exported from the country in the first seven months of the current Iranian calendar year (started March 21, 2025).

Speaking at Tehran Permanent International Fairgrounds on the sidelines of the 9th Iran International Fisheries Industry Exhibition (IFEX) on Wednesday, Rostampour emphasized that sea-based development in the fisheries field is of paramount importance for the food security in addition to generating employment opportunities.

He, who is also the deputy



minister of agriculture, stated that fisheries industry has thus far generated employment opportunities for 285,000 job-seeking people directly.

In addition, fisheries industry has also created employment opportunities for one million

people in the country indirectly.

Rostampour stressed that the country exported \$451 million worth of aquatic animals overseas between March 21 and October 22, 2025, showing a growth compared to the same period last year.

Saudi, Iranian Consuls in Dubai Discuss Expanding Economic, Consular Cooperation



Iran's consul general in Dubai and the Northern Emirates, Alireza Mahmoudi (L), meets with his Saudi counterpart, Abdullah bin Mansour al-Mutawa.

TEHRAN – Iran's consul

ern Emirates, Alireza Mahmoudi, met with his Saudi coun-

terpart, Abdullah bin Mansour al-Mutawa, to discuss practical steps for strengthening bilateral cooperation.

The meeting focused on expanding economic ties, boosting trade exchanges, supporting merchants, and improving the speed and quality of consular services provided to citizens of both countries in the UAE.

Mahmoudi on Monday released a video message congratulating the United Arab Emirates on the 54th anniversary of its national day, officially called the Festival of the Union.

Iran-Pakistan-Turkey Freight Train to Resume Soon

TEHRAN – Pakistan's railways minister announced that the ECO freight train linking Islamabad, Tehran, and Istanbul will resume operations on December 31, emphasizing the country's interest in expanding regional connectivity with Iran.

Pakistan's Minister of Railways announced that the freight train on the Islamabad-Tehran-Istanbul (ITI) route will depart from Paki-

stan's capital on December 31, 2025.

Hanif Abbasi said in remarks to officials of the Rawalpindi Chamber of Commerce and Industry, that Pakistan has a strong desire to expand regional connectivity with the Islamic Republic of Iran.

He added that to facilitate this goal, Pakistan Railways intends to enable rail trans-

port by the end of the current year and calls on the business community to take advantage of these new opportunities.

The Pakistani Minister of Railways added that the program to revive the Islamabad-Tehran-Istanbul ITI container train will be implemented starting December 31, and he believes that using this connection is highly important for Pakistan's regional trade.