

Iranian oil shipments shift to new discharge ports: *Kpler*

According to new data by a major tanker tracking service, Iranian crude sellers found new hubs to offload their sanctioned cargo, just three weeks after China's Shandong Province, home to dozens of teapot refiners, halted imports of oil from Iran.

The Brussels-headquartered data analytics firm Kpler said just as ports of Shandong are still awaiting clarity on whether they can receive tankers added to the OFAC sanctions list, Iranian oil sellers shifted their shipment to about 1,500 km south of Shandong.

Ever since the state-owned Shandong Port Group, which operates major terminals in Qingdao, Rizhao, Yantai, and Dongying, issued a preemptive ban three weeks ago on receiving US-sanctioned tankers and said no vessels listed by OFAC and carrying Iranian oil had offloaded at its facilities.

While it remains unclear how long the Shandong Port Group will strictly enforce the ban, oil traders have explored a new workaround—adding yet another voyage to an already complex journey. As of January 27, two Iranian crude carriers, Nichola and Dorena, had docked at Huizhou Port in southern China, with the latter believed to have completed offloading.

Neither tanker had previously been seen calling at Huizhou Port as Iranian oil haulers. A market insider told Kpler that all oil storage tanks at Huizhou Port have been rented out by Chinese traders, likely in preparation for receiving more Iranian cargoes from sanctioned tankers.

Traders will then hire non-sanctioned tankers to transport Iranian oil to buyers in Shandong, inevitably adding a few dollars to the cost—either absorbed by Iranian sellers or passed on to Shandong buyers.

Similar to Huizhou, ports in China's eastern Zhejiang Province appear ready to accept sanctioned vessels rejected by Shandong.

At least three tankers, Carnatic, Clio, and Oxis, which had previously signaled their intent to head to Shandong ports have now changed their destination to Ningbo/Zhoushan in Zhejiang.

NIOC announces February prices

Meanwhile, on Wednesday, the National Iranian Oil Company (NIOC) announced the official selling prices (OSP) for Iranian crude oil in February.

According to the company, Iran Light crude oil will be priced approximately



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\$2 above the benchmark price (Oman/Dubai crude) for Asian customers, reflecting a nearly 1% increase compared to the previous month, Shana wrote.

The prices for various types of Iranian crude oil for the second month of 2025 were announced by the International Affairs Directorate of the NIOC.

Accordingly, Iran Light crude oil will be offered in Northwest Europe and South African markets at \$1.35 below the ICE Brent benchmark in February.

Moreover, Iran Heavy crude oil will be priced \$3.15 below the ICE Brent benchmark, and Iran's Forozan Blend crude oil will be offered at \$3.05 below the same benchmark.

In the Mediterranean market, Iran Light, Iran Heavy, and Forozan Blend crude oils will be priced \$1.25, \$3.35, and \$3.25 below the ICE Brent benchmark, respectively.

Notably, the ICE Brent benchmark has been used to price Iranian crude oil

in Northwest European markets this month. This benchmark is derived from the weighted average price of Brent crude on the London-based ICE exchange on days when more than 1,000 lots (equivalent to 1 million barrels of oil) are traded.

According to Shana, this benchmark change has been implemented in the past due to regulatory adjustments or customer preferences as is not unprecedented.

VP to visit Kazakhstan for EAEU summit, Almaty Digital Forum



Economy Desk

A delegation from the Islamic Republic of Iran, led by Vice President Mohammadreza Aref, travels to Kazakhstan today to participate in the Eurasian Economic Union (EAEU) Prime Ministers' Summit and the 2025 Almaty Digital Forum, according to Ali Najafi, deputy for international affairs and regional cooperation in the VP's office.

Najafi stated that Aref and his accompanying delegation would

be the first time a senior Iranian official is attending the summit in this capacity.

Najafi emphasized that Iran's cooperation with the EAEU could strengthen ties with neighboring member states.

He expressed hope that the implementation of the Iran-EAEU free trade agreement, recently approved by Iran's Parliament, would lead to a significant boost in trade between Iran and EAEU countries.

He further pointed out that under the agreement, approximately 87% of tariff codes for exports to the region would be reduced to zero, creating a valuable opportunity for expanding Iran's economic and trade cooperation and increasing exports.

Najafi also described the Iranian delegation's participation in the Almaty Digital Forum as an important opportunity, saying it will allow Iran to showcase its capabilities, programs, and initiatives in artificial intelligence, the digital economy and information technology.

depart for Almaty, Kazakhstan, on Thursday at the invitation of the Kazakh prime minister, according to fvpresident.ir.

"During the visit, the VP will attend and deliver speeches at both the EAEU summit and the Almaty Digital Forum. Aref will also hold meetings with Kazakh officials and several prime ministers from EAEU member states."

Highlighting Iran's recent accession as an observer member of the EAEU, Najafi noted that this marks

Presidential aide says new vessels needed to boost shipping in Caspian Sea

Economy Desk

The president's representative for coordinating the implementation of the government's maritime development policies emphasized the need for new vessels to expand cargo, recreational and tourism shipping in the Caspian Sea.

Ali Abdolalizadeh made the remarks on Wednesday, during a visit to a shipbuilding company, accompanied by Mehdi Yunesi-Rostami, the governor general of Mazandaran, ISNA reported. He expressed hope that water-related issues of the Neka power plant would be resolved through the cooperation of all relevant authorities.

Abdolalizadeh noted that some of the 86 vessels currently operating in the



Caspian Sea have reached the end of their service life and require extensive repairs and reconstruction.

He stated that President Masoud Pezeshkian's government has decided to support the shipbuilding industries in Anzali of Gilan Province and Mazandaran as part of efforts to strengthen domestic shipbuilding capabilities.

Highlighting the strategic position of Mazandaran site of Sadra shipbuilding company, he stressed that new projects will be allocated to the company to facilitate its expansion.

Abdolalizadeh also pointed out that approximately 33 hectares of coastal land have been designated for development, describing it as a crucial step for the future of the Caspian Sea and the country's maritime sector.

Tehran ready for ...

In such a situation, it is challenging to reach a conclusion through negotiation and dialogue, except to firmly insist that we have no role or involvement in this conflict. Regarding Ukraine, we have emphasized respecting territorial integrity and national sovereignty, invited both sides to resolve issues diplomatically and demonstrated our commitment to this principle.

We are now at a juncture where both sides say the JCPOA can be a starting point for a new understanding but returning to it in its entirety is no longer feasible. Recently, Foreign Minister Araghchi urged the US to return to the JCPOA for the nuclear negotiations to get back on track or de-

clare its position on the tatter deal. This stance appears to differ from what we have heard from both Iranian and Western parties in recent months. Can you explain whether he was pursuing a specific goal or if it was just an attempt to prompt of Mr. Trump to voice his view on the JCPOA?

There is no contradiction in our JCPOA stance. The JCPOA, per its text and UNSC Resolution 2231, has a lifespan. The Iranian nuclear issue should be off the agenda this fall. So, reviewing the agreement is necessary; the minimum to be done. Meanwhile, the JCPOA's foundation and logic still hold. We agreed to build confidence in our peaceful nuclear program in exchange for lifting all sanctions. This logic re-

mains. We have learned out of necessity to work to offset sanctions, both by working harder to boost our economy and by relying more on our own resources. At the same time, we know that sanctions have harmed our economy and have caused hardship for our people.

So, we will spare no effort to lift sanctions. We have said we are ready for talks if the other side is serious. Negotiation is not something to beg for; it should proceed logically and reasonably. This is the process we are willing to engage in: building confidence in our peaceful nuclear program in exchange for lifting all illegal and cruel sanctions.

Despite the European side's willingness to talk, their decision to trigger

the snapback mechanism seems serious. Iran has reportedly warned in Geneva that if this happens, it might reconsider its nuclear doctrine or withdraw from the NPT. Can you confirm this warning?

Our nuclear policy, based on the Leader's fatwa (religious decree) and military calculations, excludes weapons of mass destruction. We have constantly stated this. Regarding the snapback mechanism, we said Western parties should not use it to pressure and threaten us, as it would create a more serious crisis for them. Resorting to this would mean negotiations are pointless. Also, reinstating sanctions through this mechanism would revive UNSC resolutions, which is unreasonable, illogical and impossible, as those resolutions are

outdated and irrelevant to our nuclear program. It would only provoke the other side to reconsider the entire issue.

In such a situation, our continued participation in certain international agreements like the NPT would become meaningless. We have stated this before and it is natural this will not be welcomed, but we conveyed our message to them swiftly.

Based on Mr. Trump's executive orders and the stance he has taken on Iran following his inauguration, do you see grounds for negotiations with the US?

All I can say is that we are closely monitoring actions and will adjust our policies and measures based on the conduct of the other parties.