

# Iran proposes formation of Caspian free trade zones

## Aref announces Iran's plans to host Caspian Sea Cargo in 2025

### Economy Desk

Iran's Vice President Mohammadreza Aref proposed the creation of joint free trade zones among Caspian Sea littoral states and the formation of an "Assembly of Caspian Coastal Provinces' Governors" during his address at the third Caspian Economic Conference on Tuesday.

The conference, attended by prime ministers and senior officials from Caspian Sea countries in Tehran, aimed to deepen economic and trade cooperation in the region.

Aref emphasized Iran's readiness to collaborate in advanced and knowledge-based technologies, including the application of artificial intelligence for sustainable regional development.

He also announced Iran's plans to host a conference titled "Caspian Sea Cargo" in 2025.

In his speech, Aref highlighted the importance of balancing economic development with environmental preservation in the Caspian Sea region and stressed Iran's support for initiatives addressing the decline in the Caspian Sea's water levels and its impact on economic activities, shipping, port facilities, and the livelihoods of coastal communities.

The VP stated that the convening of this conference marks a significant step in expanding economic and trade collaboration, providing a platform for public and private sector participation and fostering industrial, commercial, and scientific cooperation among Caspian littoral states.

"I hope that the decisions made today will positively impact the economic growth of the Caspian region and significantly boost trade exchanges. Reaching an agreement on economic cooperation

and trade among Caspian littoral states serves as the foundation for today's conference. The negotiations, agreements, business meetings, and expert panels at this conference are valuable and pave the way for future economic and trade cooperation in the Caspian Sea," he noted.

Aref also proposed that the relevant ministries responsible for implementing the agreement follow up on the conference's decisions through diplomatic channels. "Iran welcomes the development of blue economy and joint investments in maritime transportation, ports, and shipping. Strengthening transportation corridors in the Caspian Sea region is a priority for littoral states," he stated.

Aref went on to say that as diverse transit routes gain attention, increased cooperation among Caspian countries will create more trade opportunities, expand markets, and reduce transit costs, benefiting all parties.

Iran has facilitated support for its techno-engineering companies through sovereign guarantees and invites Caspian littoral states to leverage the high technical and engineering capabilities of Iranian firms.

### Joint free trade zones

"I reiterate the proposal to establish joint free trade zones among Caspian littoral states and urge all parties to present their views within the framework of five-party negotiations," Aref said, adding that "through cooperation among the littoral states and the willingness of their governments, we believe that the establishment of such zones is achievable. Iran has formally shared a draft memorandum of understanding on the creation of free trade zones in the Cas-



Iran's Vice President Mohammadreza Aref speaks at the third Caspian Economic Conference in Tehran on February 19, 2025. [fypresident.ir](http://fypresident.ir)

pian Sea with all littoral states and looks forward to receiving feedback."

At the fifth Caspian Summit in Aktau, Kazakhstan, Iran proposed enhancing tourism cooperation in the Caspian Sea and shared a draft agreement with littoral states.

"We are now ready to engage in discussions based on various perspectives and existing capacities in this field. Significant investment opportunities exist in this sector, and Iran has made considerable investments in tourism development along its Caspian coast, including the construction of hotels and recreational facilities."

The vice president pointed out that expanding the tourism industry along the Caspian coast offers substantial potential for

regional development and prosperity. Furthermore, he said, facilitating visa procedures for citizens of littoral states and supporting private sector activities and investors will play a crucial role in realizing these opportunities.

### Assembly of governor generals

To operationalize and facilitate the implementation of conference decisions, I propose the formation of an "Assembly of Caspian Coastal Provinces' Governors," Aref noted stating that his country is prepared to host the first meeting of this assembly in 2025 in one of its Caspian coastal provinces.

"Balanced and sustainable development based on science and the exchange of advanced technologies among Caspian

littoral states requires close cooperation among knowledge-based companies in the region," he maintained.

He described the Caspian Sea as a precious gem and our shared heritage, adding: "We must strive to preserve it for future generations. Balancing economic development with environmental conservation is essential. Challenges to the sustainable development of the Caspian Sea region, including declining water levels, human and natural factors impacting the environment, oil pollution, the destruction of historical habitats of Caspian species, and the threat to aquatic resources, can only be addressed through joint research and cooperation among academic and executive experts from all littoral states."

## President refutes rumors on CBI governor's dismissal

### Economy Desk

President Masoud Pezeshkian dismissed rumors about the dismissal of the Central Bank of Iran governor during a visit to the CBI on Tuesday.

He emphasized that the government is committed to resolving issues through unity, collaboration, and the expertise of specialists and pundits, according to [president.ir](http://president.ir).

Pezeshkian, who attended a meeting with CBI Governor Mohammadreza Farzin and officials of the lender to review and support measures to control the gold and currency markets, addressed reporters from the state TV afterward.

He refuted rumors of the removal or replacement of the governor, stating, "Some have fabricated and spread these rumors in the media, claiming certain individuals have been dismissed or appointed. Today, both in parliament and here, we are announcing through the media that we will join hands and, with collective effort, resolve the various challenges facing the people of our country."

The president acknowledged that addressing social and behavioral issues takes time and cannot be resolved with immediate decisions.

He reiterated the government's determination to serve the peo-



IRNA

ple by fostering empathy, cooperation, and consultation with elites, experts, and political figures, guided by the policies of the Leader.

"We will move in unison toward a common goal. With unity and divine strength, we can overcome threats and challenges," he said.

Pezeshkian also highlighted the need to counter efforts by adversaries to demoralize the public, particularly through online platforms.

"One of their tactics is to spread despair among the people. We want to make it clear that we are fully committed to solving the people's problems and will tirelessly strive to do so," he stated.

Regarding the CBI's efforts to address fluctuations in the gold and currency markets, the president stressed the importance of allowing banking, monetary,

and financial experts to collaborate and devise solutions.

"We discussed the need to let these experts work together to find solutions, which we will then implement with the support of the people, Parliament, and the government. We must trust the specialists to identify the right path forward," he said. Rumors of the CBI governor's dismissal began circulating in local media earlier this week, prompting widespread speculation about potential shifts in economic policy.

The government has consistently denied these reports, emphasizing its commitment to continuity and stability in economic management. Pezeshkian's visit to the Central Bank and his subsequent remarks appear aimed at reassuring the public and reinforcing confidence in the government's economic strategy.

## Oil industry closing in on digitalization as NISOC, TCI ink deal

The National Iranian South Oil Company (NISOC) and Telecommunication Company of Iran (TCI) signed a cooperation agreement to collaborate on digitalizing the country's oil industry.

During the signing ceremony on Monday evening, Ebrahim Piramoun, CEO of NISOC, highlighted the company's goal of advancing toward digital oil wells, Shana reported on Tuesday.

He stated that one of the primary objectives of the agreement is bilateral cooperation to utilize artificial intelligence for data-driven analysis and decision-making systems in the oil industry.

Piramoun added that the agreement includes developing a roadmap and a plan for a Digital Oil Field, as well as providing the necessary infrastructure and services for its implementation.

He expressed hope that this collaboration with Iran Telecommunications would lead to a formal contract.

### Optical fiber project in NISOC

Abbas Rezaei, head of Information and Communication Technology (ICT) at NISOC, outlined the company's ICT



SHANA

roadmap during the ceremony.

He emphasized that the agreement focuses on bilateral cooperation to develop communication services and infrastructure, as well as data exchange in the fields of IT (Information Technology), CT (Communications Technology), and OT (Operational Technology).

Rezaei noted that the collaboration aims to design and implement an optical fiber project across the company's operational areas. He also expressed hope to provide fiber-optic internet services (FTTX) for offices and residential areas.

Implementation of processing infrastructure for reservoir and oil field simulation software.

Also, Mohammad Jafarpour,

CEO of TCI, highlighted the company's capability in providing advanced information services.

He stated that the partnership with NISOC aims to design and oversee the construction of data centers and High-Performance Computing (HPC) centers, including the processing infrastructure for heavy reservoir and oil field simulation software.

Jafarpour added that the agenda includes designing and implementing private 5G networks and Internet of Things (IoT) technology to enable smart and automated factories and operational environments.

He emphasized that these steps are crucial for advancing the oil industry toward digitalization.