

# Pezeshkian: Cementing Tehran-Ashgabat ties guarantees mutual prosperity

Turkmen FM says gas swap via Iran typifies robust relations

Economy Desk

Iranian President Masoud Pezeshkian underscored the role of strengthening cooperation with Turkmenistan, particularly through mutual investments, in guaranteeing long-term prosperity and security for both nations during talks with Turkmen Foreign Minister Rashid Meredov in Tehran on Tuesday. “Deepening and strengthening cooperation, particularly mutual joint investments between Iran and Turkmenistan, can guarantee the prosperity, well-being, friendship, and future security of both nations,” Pezeshkian stated, as reported by IRNA. The president emphasized the Islamic Republic’s commitment to elevating relations and expanding collaboration with neighboring countries, especially Turkmenistan, across various sectors, noting that while Iran is keen to import gas from Turkmenistan, it also possesses significant capabilities to export and swap gas with regional countries. “The construction of the Iran-Turkmenistan gas pipeline must be designed and implemented to accommodate gas

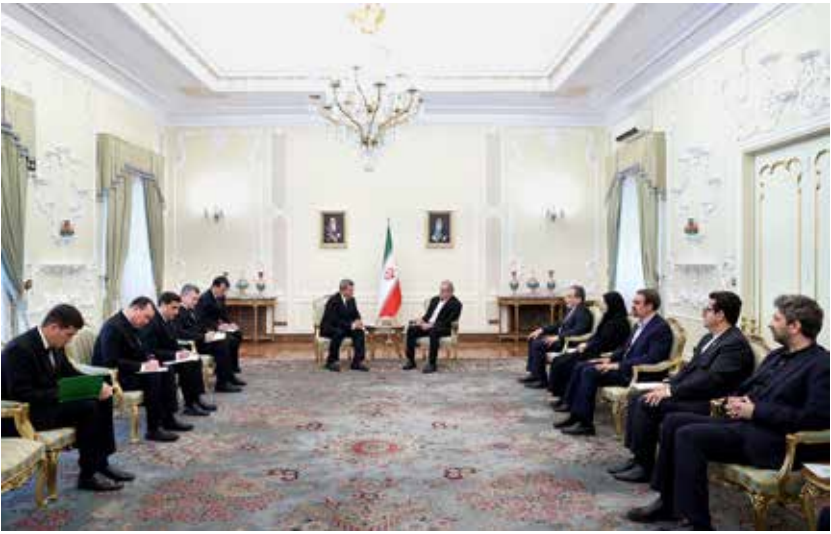


Iranian President Masoud Pezeshkian (R) meets Turkmen Foreign Minister Rashid Meredov in Tehran on May 20, 2025. [president.ir](#)

transfer capacity for all three purposes [domestic consumption, exports, and swaps],” he added. Beyond energy cooperation, Pezeshkian highlighted Iran’s interest in broadening joint initiatives with Turkmenistan in economic, cultural, investment, road transportation, transit, and other fields.

### Gas swap with Turkey

Meredov, who visited Tehran for the 18th session of the Joint Economic Cooperation Commission, during a separate meeting with Iranian Oil Minister Mohsen Paknejad, pointed to three key priorities for negotiations such as gas exports to Iran, joint development of gas pressure booster stations and pipelines, and gas swaps with third countries via Iran. “Turkmenistan currently produces over 80 billion cubic meters of gas annually, a significant portion of which can be ex-



ported through cooperation with Iran,” he said. Meredov described the rapid launch of gas swaps with Turkey via Turkmenistan and Iran as “a symbol of exemplary collaboration between the two countries.” “We also have ambitious plans for gas

exports to Iran,” the Turkmen foreign minister added. During the meeting, the oil minister affirmed the Iranian government’s “serious resolve to develop energy cooperation with Turkmenistan,” highlighting the swift implementation of the Turkmenistan-Turkey gas swap agreement

via Iran. He expressed his expectation that “other energy-related agreements, such as the gas import deal from Turkmenistan, will progress with similar momentum.”

### Third electricity transmission line

In a separate meeting with Iranian Energy Minister Abbas Aliabadi, both sides stressed the urgency of expediting the completion of the third Mashhad-Mary electricity transmission line—a flagship bilateral project. Aliabadi underscored the need to expand cooperation in water management, energy, and technology transfer. Officials from both countries reported significant progress on the transmission line during the high-level Turkmen delegation’s visit to Iran. The project, aimed at enhancing energy exchange and grid stability, has seen the majority of its construction phase completed. Once operational, it will substantially increase electricity import-export capacity between the two nations and bolster Iran’s role in Central Asia’s energy market.

## CBI vows to secure FX funding via international exchanges

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The governor of the Central Bank of Iran (CBI) pledged on Tuesday to secure foreign currency financing through international stock exchanges, emphasizing ongoing negotiations to enter the Russian stock market and expand access to other global financial platforms to meet the country’s critical monetary objectives. “Negotiations have been conducted to enter the Russian stock market, and we

are striving to access markets in other countries, as securing foreign currency financing is one of the Central Bank’s most critical objectives,” Mohammadreza Farzin said, as reported by ISNA. The CBI chief also noted President Masoud Pezeshkian’s upcoming visit to Oman next week, stating, “During this trip, negotiations will be held with officials from the Central Bank of Oman to issue foreign-denominated sukuk in the country.” During a press conference on Tuesday,

Farzin explained, “This year has been designated by Leader Ayatollah Seyyed Ali Khamenei as the ‘Year of Investment for Production.’ Accordingly, a \$10 billion investment plan has been outlined for the new year (began on March 20, 2025), of which \$2 billion will be sourced through the issuance of foreign currency Sukuk certificates (or Islamic bonds) in the exchange center. The remaining portions will be financed via collaboration with BRICS member states and other funding mechanisms.”

He went on to say, “Sukuk certificates are now gaining traction for financing not only in Islamic countries but also in non-Islamic nations.” A sukuk is an Islamic financial certificate, similar to a bond, that complies with Islamic Sharia law. The CBI chief added, “To date, nearly €260 million in foreign currency Sukuk certificates have been issued. The National Development Fund has committed to purchasing up to 90% of these certificates if they remain unsold.”



## Tehran, Kabul underscore furthering cooperation in oil, gas sectors



Economy Desk

Iran’s oil minister and Afghan Taliban’s minister of mines and petroleum stressed the expansion of bilateral cooperation in oil and gas during a meeting on Tuesday, reviewing avenues to develop such collaborations. “The relations between the two countries are based on brotherhood and safeguarding mutual interests,” said Mohsen Paknejad, in his meeting with Hedayatullah Badri on Tuesday, adding that the Iranian government’s policy is to develop and deepen “economic relations, particularly in the oil and gas sector, with neighboring countries.” Referring to the immense capa-

bilities of Iran’s state and private companies in exploration, development, and production of oil and gas fields, Paknejad said, “Iran is currently prepared to provide comprehensive cooperation in oil, gas, refining, and petrochemicals in line with Afghanistan’s needs, but the current level of bilateral relations in this field does not match the existing potential.” The Iranian minister also highlighted Iran’s significant expertise in exporting petrochemical products, workforce training, gas exports, and developing the compressed natural gas (CNG) industry to Afghanistan. During the meeting, Badri emphasized the cultural and

historical commonalities between the two countries, stating, “Given their long shared border and geographical position, Iran and Afghanistan can significantly contribute to regional connectivity and trade exchanges between themselves and other countries.” Noting the existence of five sedimentary and exploratory oil and gas basins in Afghanistan and the country’s need to conduct exploration operations in these areas, Badri said, “Iranian knowledge-based companies possess the required experience and expertise for the exploration, development, and production of potential and newly discovered oil and gas fields in Afghanistan.”

## IAIO voices aviation industry’s readiness to enter new tech generations

Economy Desk

The head of Iran Aviation Industries Organization (IAIO) said the country’s aviation industry is now prepared to enter a new phase of producing and designing advanced aviation equipment and can secure a significant share in the global market. Speaking on Tuesday at the 23rd International Conference of Iranian Aerospace Society, Amir Khajeh-Fard emphasized the development of Iran’s aviation industry through reliance on indigenous expertise, enhanced industry-academia collaboration, and successful crossing through technological bottlenecks, IRNA reported. Khajeh-Fard highlighted the country’s immense scientific and industrial advancements in the aerospace and aviation sectors, saying, “Today, we possess products designed through indigenous expertise and the collaborative efforts of specialists and academics, which can guarantee the resilience and strength of Iran’s aviation industry alongside military and commercial fleets.” The CEO also addressed projections for the global aviation market, noting, “By the year 2032, approximately \$4.8 trillion will be invested in the global aviation industry, and Iran can capture at least one percent of this market. This is not only critical for economic development but also creates substantial employment opportunities.” “Over the years, we have achieved full capability in overcoming technological bottlenecks, including in aviation engines, unmanned aerial vehicles (UAVs), and advanced electronic systems. Today, in the design and manufacturing of aircraft, helicopters, and other aviation equipment, we have reached a level where no engine remains grounded in Iran due to technological shortcomings,” he added.



Referring to the impact of sanctions on the country’s aviation sector, he said, “Sanctions have not only failed to hinder progress but have compelled Iran to rely on knowledge-based capabilities and create indigenous capacities.” Khajeh-Fard continued, “The production of transport aircraft and certain advanced engines, despite sanctions, demonstrates Iran’s ability to compete with global products. We are now entering a knowledge-based phase and must leverage this experience to leap into new generations of technology.”

### Self-sufficient industry

Also, Hossein Pourfarzaneh, the head of the Civil Aviation Organization of Iran, emphasized the historical legacy, self-sufficiency, and vast economic opportunities of the country’s aviation industry. Pourfarzaneh noted that the national aviation market generates over one billion dollars annually from ticket sales alone, stating, “This industry is economically self-sustaining. With adequate support for knowledge-based companies and investors, it will be capable of meeting domestic needs and reducing foreign dependency.”