

How do you assess the position of the Shanghai Cooperation Organization in the development of trade relations, especially over the past decade, and do you believe that this organization has managed to grow into an influential economic union on the global stage?

**YERMEKBAYEV:** We have now set a goal in the SCO to move towards the free flow of goods, capital, and services. This is our current objective, and we believe a lot of effort is being put into making trade easier among member states. This is one of our top priorities in trade and economic cooperation. In this regard, I should mention Pakistan's initiative to draw up an intergovernmental agreement to facilitate trade. Also, a database for economic priorities and online platforms for e-commerce among member states have been set up. Moreover, a special zone for trade and economic cooperation at the SCO China Center, based in Singapore, has been launched. Last year and this year, this center has rolled out fashion trade platforms twice to help exporters get the word out about their products in member state markets.

**Given Iran's full membership in the Shanghai Cooperation Organization, what capacities and opportunities exist for the Islamic Republic, especially when it comes to attracting foreign investment?**

Iran became a full member of the organization two years ago, and even before that, as an ob-



Nurlan Yermekbayev (3rd-L), secretary-general of the SCO, meets with Masoud Pezeshkian (R), president of Iran, on the sidelines of the Tehran Dialogue Forum in Tehran, Iran, on May 18, 2025. [president.ir](#)



Nurlan Yermekbayev

server, it had already come up with practical and useful initiatives. These include establishing an energy center, designing a system for electricity trade,

setting up an institution for aviation security, and creating a platform for technology exchange in the energy sector. These proposals are currently under review by member states. Iran, with its rich natural resources and strategic location along the North-South International Transport Corridor, is well-placed to emerge as a hub for trade, investment, energy cooperation, and transport. For instance, Iran can provide the shortest and fastest route to seaports for landlocked Central Asian countries. Our Iranian col-

leagues have now put forward proposals to offer such opportunities to Central Asian states, including access to ports on Iran's coasts and even the creation of dedicated ports for these countries. These ideas are currently on the table. On the other hand, Iran will benefit from SCO membership as the organization has regulations that pave the way for investment, trade, economic cooperation, and transport. For example, there is an agreement to create favorable conditions for road freight transport, which

spells out routes, checkpoints, and permits to facilitate transport. There are also special institutions and regulations within the SCO to make investment and cooperation easier. Last year, an investors' association was established, which, though still in its early stages and raising awareness, has already gotten off the ground.

**What steps is the SCO currently taking to facilitate investment, and what role does Iran play in these ongoing efforts?** We are also putting together a

package of measures to ease investment. Kazakhstan has proposed holding a meeting with port and logistics center managers, and recently, a database of economic priorities has been created to give investors more information. Membership in an organization like the SCO brings member states closer together. Regular official meetings between ministries, the business council, and business forums create more opportunities to attract investors, especially from SCO countries.

**Given the recent escalation of the tariff war in the global trade and economic system, particularly since Donald Trump took office as president of the United States, what impact do you foresee for the future of trade, and does the SCO have the ability to capitalize on these circumstances to raise its profile and welcome new members?**

About a month ago, we issued a statement in support of the multilateral trading system based on World Trade Organization (WTO) rules, with the WTO as the main coordinator, to keep supply chains steady and secure.

The article first appeared in Persian on IRNA.

# How OPEC, BRICS shaping future of global energy trade

By Iqbal Survé and Sesona Mdllokovana  
BRICS associates

## OPINION

Founded in 2016, OPEC — which controls over 50% of global oil production, plays a key role in stabilising prices by strategically adjusting its output levels. BRICS+, on the other hand, now including Middle Eastern countries Iran, UAE, and possibly Saudi Arabia, aims to promote multipolarity, enhance economic ties, and counter Western financial dominance. The increase in collaborations between the OPEC+ and BRICS+ wisely strengthens the Global South, and this makes them very important actors in the shift to renewables and global energy governance.

**Brazil's strategic move: joining OPEC+**

In 2023, Brazil joined OPEC+, and this signaled its efforts to be one of the key players in the energy sector. As the eighth biggest global oil producer (3.3 million bpd in 2024), Brazil's OPEC+ membership enables it to have an influence on global oil policies and aligns with BRICS' pursuit of a multipolar energy system. This move strengthens the energy and security partnership of Brazil within OPEC+, especially within the Middle East.

**Russia's dual role: OPEC+, BRICS+**

The key role of Russia in both OPEC+ and BRICS+ makes it central to global energy governance. As the third-largest oil producer in the world, Russia aims to reduce reliance on Western markets, diversify exports, and strengthen Asian



ankasam.org

ties. In 2024, Russia produced 10.5 million bpd, with the majority of exports flowing to BRICS+ countries. Its involvement in the OPEC+ allows it to influence oil production decisions. This dual membership allows Russia to contribute to energy pricing and stabilisation, while also supporting BRICS' geopolitical goal of reducing Western financial dominance.

**Middle Eastern powerhouses: Iran, UAE, and Saudi Arabia**

Iran, UAE, and Saudi Arabia, major players within OPEC+, have joined BRICS, signaling a broad geopolitical shift. These countries, particularly Iran and Saudi Arabia, are some of the founding members of OPEC, and they hold a large portion of the world's oil reserves together. With a production of 10.5 million bpd in 2024, Saudi Arabia is the world's largest oil exporter, and Iran, regardless of sanctions, reached 1.2 bpd mil-

lion in 2024. The strategic pivot of Saudi Arabia towards BRICS+ shows that the kingdom has intentions to further strengthen ties in the Global South, moving away from its historical dependence on Western powers. This is a very important development in energy geopolitics as Russia and Saudi Arabia have been cooperating to balance production quotas and stabilise oil prices. Despite facing significant US sanctions, Iran's oil exports have increased, mostly to China and India, showing a change in its geopolitical strategy as evident in its inclusion in both OPEC+ and BRICS. Within OPEC+, Iran maintains the influence it has over global energy discussions. The UAE's membership in OPEC and BRICS emphasises the Gulf's evolving energy strategy. Prestigious for its efforts in diversifying into renewable energy, the UAE aims to balance

its fossil fuel production with long-term sustainability goals. Its involvement in both groups positions the UAE as a bridge between traditional energy markets and emerging global energy solutions.

**Global energy implications: shift in power**

The growing relationship between OPEC+ and BRICS is significantly reshaping global energy governance. Traditionally, Western institutions, coupled with the US dollar, dominated energy policies and oil trade. However, the deepening collaborations happening between BRICS and OPEC+ present a challenge to this established order. BRICS has been an advocate for a more equitable global energy pricing mechanism, actively seeking to diminish the central role of the US in energy transactions. The BRICS-backed New Development Bank is already

funding energy initiatives in the Global South, providing an alternative to Western financial structures. This growing cooperation between OPEC+ and BRICS indicates a shift in global energy governance, with a growing emphasis on the priorities of the Global South. The increasing cooperation between OPEC+ and BRICS signifies a significant change in global energy governance. These nations are aligning their interests to stabilize oil prices and reshape the global energy order. With key players like Saudi Arabia, Iran, Russia, and Brazil influencing oil production, their collaborative efforts to redefine energy policies will ensure a central role for the Global South in the future of global energy trade. This partnership highlights the increasing influence of the Global South in a multipolar world, suggesting a future of more inclusive and balanced energy governance that reflects diverse global economic interests.

The article first appeared on IOL.



Iranian President Masoud Pezeshkian (L) and Indian Prime Minister Narendra Modi hold talks during the 16th annual BRICS Summit in Kazan, Russia, on October 22, 2024. [IRNA](#)

The growing relationship between OPEC+ and BRICS is significantly reshaping global energy governance. Traditionally, Western institutions, coupled with the US dollar, dominated energy policies and oil trade. However, the deepening collaborations happening between BRICS and OPEC+ present a challenge to this established order.