

President inaugurates healthcare, industrial, water projects in Zanzan

Economy Desk

Iranian President Masoud Pezeshkian during a one-day visit to Zanzan Province on Thursday via video conference inaugurated several projects including two healthcare projects as well as a glassware production plant, a processing project, the impoundment of the Bolubin Dam, and residential housing units. Pezeshkian officially opened the development project of Zanzan's Shahid Beheshti Hospital, titled the Rajabali Moqadam Charity Project. The building serves as the 120-bed expansion phase of the Shahid Beheshti Hospital's Educational-Treatment Center, IRNA reported. The medical center has been constructed on a 6,445-square-meter plot and comprises five main floors plus one basement level. All floors have been meticulously planned with the necessary specialized treatment and educational sections, incorporating the latest standards. The ground floor houses a specialized psychiatric clinic and an Electroconvulsive Therapy (ECT) section with 12 active beds. Floors one to three each contain 38 beds designated for child and adolescent psychiatry wards, as well as wards for men's, women's, and geriatric psychiatry, respectively. With the commissioning of this project, the Shahid Beheshti medical center will become the premier psychiatric educational and treatment facility in the northwest of the country, fulfilling a central role in



enhancing the standard of educational and therapeutic services.

Burn injury center

The president also inaugurated the Zanzan burn injury center. This center covers 6,788 square meters across four floors. It features 28 burn inpatient beds, seven Burn Intensive Care Unit (BICU) beds, and seven emergency inpatient beds. The ground floor of this section includes the emergency department, outpatient operating rooms, the BICU, and wash rooms. The basement houses operating rooms, recovery rooms, and medical equipment such as radiography and ventilators. The first and sec-

ond floors contain the inpatient wards. This specialized burn trauma section has been designed and built according to the latest international standards and is equipped with negative pressure isolation rooms (to prevent the spread of contamination). Furthermore, via video conference, Pezeshkian inaugurated several other projects: the Zanzan Khamseh Processing Project involving foreign investment and creating 140 jobs, and the impoundment of the Bolubin Dam.



The Bolubin Dam, considered one of the government's most important infrastructure projects in the water supply sector, aims to provide drinking water for the cities of Zarinabad, Halab, and 92 villages. With a reservoir capacity of 29.7 million cubic meters and a regulatory capacity of 17.5 million cubic meters, the dam can supply 3.5 million cubic meters of drinking water annually to Zarinabad, Halab, and 92 villages. Additionally, it will meet the water needs of regional industries up to 6 million cubic meters. A further 1.64 million cubic meters of downstream water rights will be supplied from this dam. On Thursday evening, 8,661 urban and

rural residential housing units in Zanzan were also inaugurated with Pezeshkian in attendance. Also, during this one-day trip to Zanzan, the president inaugurated a glassware production plant in the northwestern province. This production unit has created jobs for 200 people in the manufacture of various types of glassware. The factory has an annual production capacity of 40,000 tons of glass containers used in the food, beverage, and pharmaceutical industries.

Minister denies 40m barrel 'stranded oil' claim



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The Iranian oil minister denied claims of 40 million barrels of Iranian oil stranded at Sea, stating that the country does not have oil that it "cannot sell." Regarding foreign media reports alleging that over 40 million barrels of Iranian oil are stranded offshore, Mohsen Paknejad declared, "I deny this claim," ISNA reported. As reported by ILNA, recent publica-

tions from Platts (affiliated with S&P Global Commodity Insights) and Bloomberg News alleged concerning developments in Iran's crude oil sales to China. These reports claimed that a significant buildup of stored oil — both onshore and offshore — has caused worrisome market conditions, leading to price reductions and steep discounts on Iranian oil. The minister elaborated that in oil sales, cargoes may be held or redirected based on "market-driven conditions,"

adding, "These are measures taken according to the circumstances we face. Moreover, we fundamentally do not have oil that we cannot sell." Latest data from international tanker tracking firms show oil exports from Iran have increased from historic lows of below 0.3 million bpd reported in 2019, when Washington toughened its sanctions on the country, to records of more than 1.8 million bpd in recent months.

IRICA reports \$34.175b in non-oil trade during first four months

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The Islamic Republic of Iran Customs Administration (IRICA) announced the country's non-oil trade reached 61.02 million metric tons valued at \$34.175 billion during the first four months of the current Iranian calendar year (that began on March 20, 2025). This volume reflects a marginal 0.48% increase by weight but a significant 10% decrease in value compared to the same period last year, IRNA reported. Of the total trade volume, non-oil exports accounted for 48.811 million metric tons worth \$16.549 billion while imports totaled 12.209 million metric tons valued at \$17.627 billion. Non-oil exports registered a 1.46% increase in weight but a 5.51% decline in value year-on-year. Imports during the same period decreased by 3.23% in weight and 14.20% in value. Petrochemical exports



amounted to 17.402 million metric tons worth \$6.894 billion, reflecting an 8.30% decrease in volume and 10.22% decrease in value. The five principal export commodities were natural gas, liquefied propane, methanol, liquefied butane, and petroleum asphalt. Major import items comprised gold in raw forms, animal feed corn, rice, sunflower seed oil, and soybeans. China, Iraq, United Arab Emirates, Turkey, Afghanistan, Pakistan, and Oman served as primary export destinations, while United Arab Emirates, China, Turkey, India, Germany, Russian Federation, and Netherlands emerged as leading import partners during the four-month period ending July 21, 2024.

Roadmap for Iran-EAEU free trade agreement set for approval in Sept.

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The roadmap for the Iran-Eurasian Economic Union (EAEU) free trade agreement is scheduled for approval during the joint committee meeting in September, announced Chairman of the Board of the Eurasian Economic Commission Bakytzhan Sagintayev. During his Thursday meeting with Iran's Ambassador to Russia Kazem Jalali, Sagintayev said the economic union attaches critical importance to precisely formulating the implementation roadmap for this agreement during the 2025-2028 period, IRNA reported. The free trade agreement (FTA) between Iran and the EAEU came into force on May 15. A roadmap, drafted to operationalize the agreement between the bloc's five member states and Iran encompasses measures to enhance direct cooperation between businesses of the EAEU and Iran, as well as thematic seminars to clarify the specifics of trade regulations between the two parties. Sagintayev stated that coordinated advancement across all planned areas of cooperation would be guaranteed once the document is ratified. The EEC chairman highlighted that the implementation of the FTA with Iran has elevated bilateral trade and economic relations to a new level. "We have observed a significant improvement in trade turnover between our countries," he declared, "which reached \$5.9 billion in 2024 — a 14.6% increase year-on-year." Ambassador Jalali characterized the agreement's implementation as demonstrating both parties'

resolve to develop comprehensive cooperation.

Trade volumes poised to nearly double Sagintayev described cooperation prospects between Iran and the EAEU as diverse, asserting that the free trade agreement "paints a clear outlook for trade growth between Iran and EAEU member states, and we expect trade volumes to nearly double in the near future." During the meeting, Mohammad Javad Izadi and Mohsen Rahimi were formally appointed as Iran's representatives to the Eurasian Economic Union. The Iranian Embassy in Russia projected that bilateral trade with the EAEU would rise to \$12 billion in the short term.

Tariff reductions drive 22% export surge Meanwhile, Mohammad Ali Dehqan Dehnavi, Head of Iran's Trade Promotion Organization (TPO), emphasized the pivotal role of the FTA with EAEU members, revealing a 22% increase in Iran's exports to these markets during the past spring. He identified tariff reduction as the core advantage of the pact with the five EAEU members, facilitating Iranian goods' access to Eurasian markets. "Following the tariff reduction agreement's implementation," Dehqan Dehnavi added, "Iran's exports to these markets grew by 22% this spring compared to last year." The TPO head reported that over 15 provincial training conferences had educated producers and traders about the agreement's opportu-



Chairman of the Board of the Eurasian Economic Commission Bakytzhan Sagintayev (R) shakes hands with Iran's Ambassador to Russia Kazem Jalali after a meeting in Moscow on July 31, 2025.

nities, clarifying that these training tours were conducted in collaboration with chambers of commerce. He confirmed the establishment of customs coordination between Iran and the five EAEU members, resolving initial customs clearance challenges. Regarding export standards, he noted, "Eurasian countries maintain specific standards that some producers must obtain," adding that negotiations for standard harmonization are underway. He further stated that several medical equipment manufacturers had already obtained Eurasian standards and commenced exports. The TPO head concluded by stressing the agreement's importance for export development, affirming that "through collaboration between the private sector and government, its potential will be optimally utilized."