

Tehran, Yerevan agree on transport links, set \$3b trade target

Economy Desk

Iran and Armenia agreed on Tuesday to expand transit corridors and upgrade transport infrastructure while setting a \$3 billion target for bilateral trade, signaling a stronger partnership in regional connectivity and economic cooperation.

Iran's Minister of Roads and Urban Development and Armenia's Minister of Territorial Administration and Infrastructure, in a joint meeting, emphasized the development of transport infrastructure, strengthening transport and infrastructure cooperation, and resolving transit-related disputes.

During her official visit to Armenia, Farzaneh Sadeq Malvajerd, in talks with Davit Khudatyan, highlighted the importance of transit corridors such as North-South and the Persian Gulf-Black Sea, calling for the enhancement of road, rail, and logistics infrastructure in Armenia to facilitate regional goods transfer, ILNA reported.

The Iranian minister also invited her Armenian counterpart to visit Iran at the earliest opportunity to review the coun-

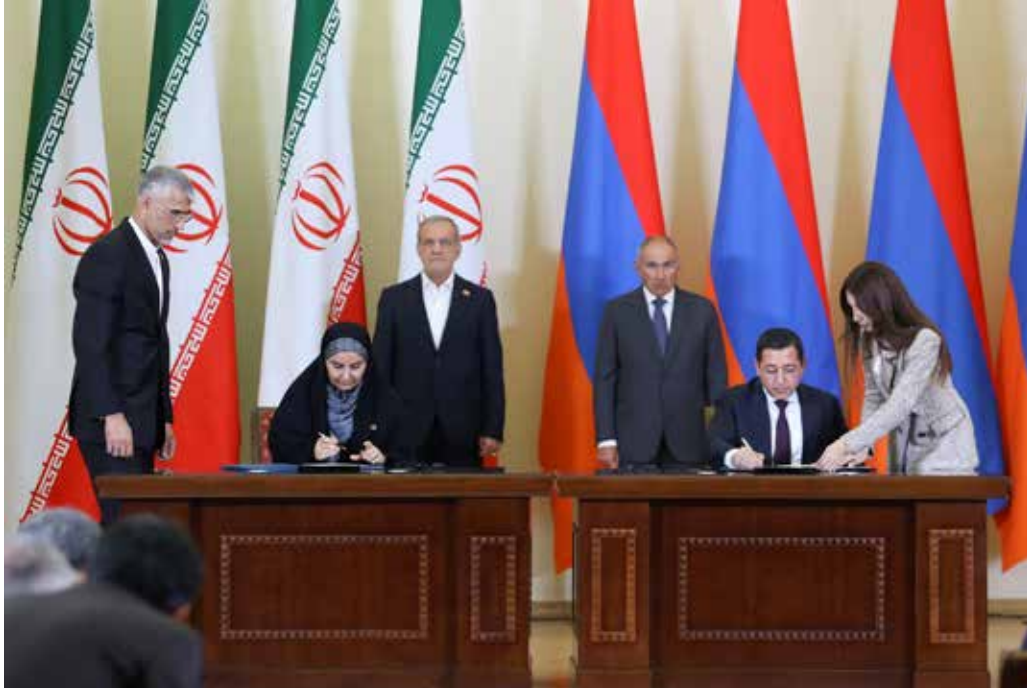


Iran's Minister of Roads and Urban Development Farzaneh Sadeq Malvajerd (L) and Armenia's Minister of Territorial Administration and Infrastructure Davit Khudatyan, sign an MoU in Yerevan, witnessed by President Masoud Pezeshkian and Prime Minister Nikol Pashinyan, on August 19, 2025. [president.ir](#)

try's transport and logistics capacities. Sadeq Malvajerd pointed to a roughly \$330 imbalance in transit tolls between the two countries and called for a revision of the practice.

Jolfa-Yerevan-Georgia railway

Stressing the need to preserve the territorial integrity of states, the Iranian minister underlined that the creation of new transport routes must avoid geopolitical alterations. She described the reopening of the Jolfa-Yerevan-Georgia railway as a crucial step toward facilitating regional transit. Khudatyan, for his part, expressed full satisfaction with the quality and speed of the North-South corridor project carried out by an Iranian company, stating that Yerevan



preferred to assign subsequent phases of the project to the same contractors.

Air transport, Trade growth

In the field of air transport, the two sides also noted the operation of 20 weekly flights between the two countries and underscored the need to

increase flights and sign an aircraft leasing agreement to expand cooperation. Meanwhile, Iran's Minister of Industry, Mine, and Trade, Mohammad Atabak, met with Armenia's Minister of Economy in Yerevan. In the meeting, Atabak underscored the need to expand economic and trade cooperation and

stressed raising trade volume to \$3 billion. A joint working group composed of deputies from both sides was proposed by Atabak and Gevorg Papoyan to accelerate agreements and facilitate exchanges in order to achieve the \$3 billion trade target in the fields of industry and commerce.

IEA: Iran's oil output registered upswing of 200,000 bpd in July



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The International Energy Agency (IEA) reported an increase of around 200,000 barrels per day in Iran's crude oil production in July. According to Shana, the IEA's latest Short-Term Energy Outlook shows that Iran's oil output reached 3.27 million barrels per day in July, compared with 3.08 million barrels per day in June, marking a 190,000-barrel increase.

The report stated that the total oil production by the 12 members of the Organization of the Petroleum Exporting Countries (OPEC) stood at 28.21 million barrels per day in July, down by 210,000 barrels from the previous month. OPEC's June output had reached 28.42 million barrels per day.

Speaking to reporters on the sidelines of a cabinet meeting on July 15, Oil Minister Mohsen Paknejad said, "I will not comment on figures for oil production and exports, but the trend of crude oil output and exports continues as before, and the situation in this sector is favorable and without problems."

Hamid Bovard, CEO of the National Iranian Oil Company (NIOC), told a press briefing in May that despite challenges, production increased by 150,000 barrels last year. He added that plans have been made to raise output by another 250,000 barrels this year (began on March 20, 2025).

Meanwhile, according to data published in the 60th edition of OPEC's Statistical Bulletin, Iran recorded the world's highest growth in crude oil production in 2024, with a 13 percent increase.

Daily crude oil output rose by 374,000 barrels, climbing from 2.884 million barrels in 2023 to 3.257 million barrels in 2024.

NIORDC stops diesel imports after consumption control plans



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The National Iranian Oil Refining and Distribution Company (NIORDC) announced that with the implementation of consumption management

policies, the country's diesel imports have dropped to zero. According to NIORDC, in the first five months of the year, despite extensive overhauls at oil refineries, Iran's diesel production increased by an

average of 3 million liters per day compared with the previous year, Mehr reported. With the enforcement of consumption management measures and efforts to combat smuggling, diesel consumption in non-power plant sectors declined by about 5 million liters per day year-on-year, eliminating the need for diesel imports. In addition, average daily deliveries of liquid fuel to power plants during the first five months of the year (began on March 20, 2025) rose by 27 percent compared to the same period last year. Gas supplies to the national grid's thermal power plants remained nearly unchanged from a year earlier. Through such measures, the Oil Ministry and NIORDC have

succeeded in boosting liquid fuel reserves by 60 percent compared with last year in preparation for winter, ensuring that gas shortfalls can be compensated by liquid fuel. Mohammad Sadegh Azimifar, CEO of NIORDC, said in July that daily diesel consumption this year had dropped by 5 million liters compared with the same period last year. Citing the latest fuel consumption statistics, he noted that diesel consumption in non-power plant sectors had significantly declined. Average daily diesel use in these sectors from the beginning of the year to the end of July stood at about 81 million liters, down from 86 million liters in the same period last year. As a result of reduced consumption

and increased refinery output, he added, diesel stockpiles are in good condition, with reserves for power plants now 72 percent higher than a year earlier. However, speaking at a press conference in May, Azimifar said, "Diesel consumption in power plants has increased by 188 percent this year." He noted, "Despite adding 8 million liters to diesel production, I do not see a clear outlook. Electricity and gas imbalances need to be resolved before we can comment on oil and gas exports. Our goal is to achieve the production target of 129 million liters of gasoline per day set under the Seventh Development Plan by the end of this administration, and we will meet that target."

Agriculture sector grows 5.6%, tops economy: Minister

Economy Desk

Iran's Agriculture Minister Gholamreza Nouri Ghezleji announced a 5.6 percent growth in the agricultural sector during last Iranian calendar year (began on March 20, 2024), saying the sector, despite climatic challenges and economic constraints, secured the highest growth rate among all sectors and added one percent to its share in the national economy. Speaking on Tuesday at the 40th session of the Food Security Coordination Headquarters, Nouri Ghezleji said agriculture had risen from a negative 2.4 percent growth rate to positive 3.2 percent and was the only sector to exceed the 5.5 percent growth target of the Seventh Develop-

ment Plan, achieving 5.6 percent, IRNA reported. The minister credited this achievement to the efforts of producers and agricultural associations. Detailing the performance, he said output had increased in several areas, including a 27 percent rise in sturgeon farming, 12 percent in cage farming, 5 percent in raw milk, 2 percent in red meat, and 2 percent in eggs. Nouri Ghezleji added that agricultural exports had also grown by 32 percent, while the trade deficit in the sector improved from minus \$11 billion to minus \$8 billion.

Agricultural exports up 10%

The minister noted that in the

first four months of the year, while the country's overall exports declined by 14 percent, agricultural exports rose by 10 percent, reflecting the effort and resilience of producers, importers, and exporters in the sector.

1.2m tons of animal feed offered on platform

The agriculture minister also reported that more than 1.2 million tons of animal feed have been offered on the "Bazargah" platform. Referring to fisheries, he added that structural measures have been taken in the field, and aquaculture has achieved the growth target set in the Seventh Development Plan.

