

SCO backs Iran's WTO accession to promote fair trading system: Chinese official

Economy Desk

Members of the Shanghai Cooperation Organization (SCO) voiced in a statement their support for the accession of Iran, Uzbekistan and Belarus to the World Trade Organization (WTO) as part of efforts to promote multilateral trading system (MTS), according to a Chinese Ministry of Commerce official.

In its latest declaration, the SCO Council of Heads of State underlined the importance of boosting trade cooperation among developing and less developed countries and backed the three countries' accession to global markets, the official told the state news agency Xinhua on Tuesday.

The move comes "as part of global meetings in support of a fair trading system based on international rules," he said. The official added that SCO members stressed the need for WTO reform and broader cooperation to deliver "practical outcomes" at the WTO Ministerial Conference in



2026.

The statement coincides with the WTO's

30th anniversary this year. Since its founding, the organization has provided

an "open, stable and predictable" framework for global economic growth and has significantly contributed to trade liberalization and economic development, the Chinese official said.

The official noted that some WTO members recently reached a framework deal on "reciprocal tariffs." SCO members reaffirmed their commitment to core principles such as non-discriminatory trade and urged all parties to respect international trade rules, including those of the WTO.

"Beijing intends to strengthen its cooperation with other SCO members and actively practice genuine multilateralism," the Commerce Ministry official said.

The SCO summit was held on Aug. 31-Sep. 1 in Tianjin, attended by the presidents of Iran, China, Russia, Kazakhstan and Kyrgyzstan, as well as the prime ministers of India and Pakistan. Other participants included Turkish President Recep Tayyip Erdogan and leaders from Armenia, Malaysia and Indonesia.

CBI denies Iran oil revenues fell in August



International Desk

The Governor of the Central Bank of Iran (CBI) has dismissed speculations that the country's oil export revenues declined in the calendar month ending in late August due to a war in June with the Israeli regime, which reportedly impacted overseas supplies in subsequent months.

Mohammad Reza Farzin stated on Monday that the CBI's provision of hard currency to importers has remained stable in recent weeks, as he refuted claims that an alleged drop in oil export revenues had hindered the top lender's ability to meet demands in the Iranian import market, Press TV reported.

"The currency resources resulting from Iran's oil exports have not changed compared to the previous month, and we expect that these resources will not decline (in the coming months)," Farzin said while speaking in a meeting in the north-western city of Tabriz.

He also said that the government will continue to allocate heavily subsidized hard currency to the imports of basic goods and animal feed.

The CBI spends more than \$1 billion per month on subsidizing the imports of basic goods, medicine, and animal feed at a price of 285,000 rials per US dollar.

That comes as the free market price of the US dollar in Iran is nearly four times that rate at 1,050,000 rials.

Speculations about Iran's declining oil revenues came last month after unconfirmed reports suggested that there had been a fall in the country's oil exports following a 12-day war with the Israeli regime that ended in late June.

Oil Ministry officials have dismissed the reports, saying Iran's oil exports remained almost unchanged even at the height of the war with Israel, and despite the restrictions on shipping in the Persian Gulf caused by the war.

Minister lauds cooperatives as key to economic resilience, inclusive growth

Economy Desk

Iranian Minister of Cooperatives, Labour and Social Welfare Ahmad Meydari said on Tuesday that cooperatives play a central role in economic resilience and inclusive growth, urging governments and institutions to consider the issue at the heart of their policies and efforts.

Speaking at the second International Conference on Cooperative Economics in Tehran, Meydari said expanding cooperatives requires "a complete ecosystem ranging from financial and legal sectors to judicial and administrative ones," mcls.gov.ir reported. He called for their development at both national and global levels, stressing that, "The youth are the biggest force for transformation and must be harnessed as the leaders of today and tomorrow."

Meydari urged active participation of the private sector and civil society organizations in partnership with governments "not as recipients of aid, but as the main actors in the cooperative arena." He warned that conventional policies would fail without embracing the culture of cooperation. "If the documents and efforts of the United Nations and other institutions have not yielded results, the reason is ignoring this culture," he said.

The conference comes against the backdrop of the United Nations naming 2025 as the "International Year of Cooperatives." In a June 24, 2024



General Assembly resolution, the UN invited all countries and international organizations to establish national committees and mobilize public and private sector capacities to advance the theme.

Meydari also drew on a parable to emphasize the value of solidarity with a metaphor from 'the story of the pigeons caught in a net,' the first lesson of which, translated into more than 200 languages over 2,700 years ago, is that there is no room for dispute and the freedom of each depends on the freedom of the other.

"Just as the pigeons were able to lift the net through cooperation, humanity today also needs coordinated collective action to escape war, poverty and global crises," the minister said.

"If we accept the spirit of cooperation and remain committed to our responsibilities, we can realize this year's motto," Meydari added. "We will be able to build a better world with cooperatives, because only through cooperation can we lift the net."

Iran's largest rooftop solar plant commissioned in Khorasan Razavi



Economy Desk

Iran inaugurated its largest rooftop solar power plant on Tuesday in the Chenaran industrial zone of Khorasan Razavi Province, with a capacity of 4.5 megawatts, a provincial official said.

According to Javad Khodaei, the senior advisor to the provincial governor, the launch of the rooftop solar facility in Chenaran set a new record in the scale and capacity of such plants nationwide, IRNA reported.

"This plant, with a significant capacity of 4.5 megawatts, was built on a 90,000-square-meter site and completed within six months," said the deputy head of the Renewable Energy Committee of Khorasan Razavi.

The northeastern province now "holds the title of the largest rooftop solar power plant in the country, as earlier rooftop units exceeding 2 megawatts had also been built here, with previous records likewise belonging to Khorasan Razavi."

The province currently ranks first

in Iran for rooftop solar capacity, the official said, adding that industrial investment in rooftop plants offers "an economic, intelligent and sustainable solution" to tackle energy imbalances in the industrial sector.

Khorasan Razavi has taken "major steps" toward becoming a national hub for renewable energy, he said. More than 40 megawatts of rooftop solar plants are already connected to the grid in the province.

There is the unbalanced growth between power production and consumption over the past decade in the county. According to Energy Ministry, "In the last 10 years, electricity production has increased 13-fold while consumption has risen 23-fold, leading to a grid imbalance."

The government had granted all administrative departments a deadline — effective June 21 — to supply part of their required electricity from solar energy. It has also offered incentives for industries to build dedicated power plants, particularly solar farms, to cover part of their own demand.

IRICA chief says non-oil trade hits \$44b in five months

Non-oil imports plunge 16.3%, exports dip 6%

Economy Desk

Iran's non-oil trade reached 76.54 million tons worth \$43.94 billion in the first five months of this year (began on March 20, 2025), the country's customs chief said on Tuesday, adding that exports rose just 0.07% in volume

but fell 6% in value, while imports dropped 5.4% in weight and 16.3% in value. Faroud Asgari, deputy economy minister and head of the Islamic Republic of Iran Customs Administration (IRICA), said non-oil exports during the period rose 0.07% in volume but fell 6% in value

compared with last year. Imports dropped 5.4% in weight and 16.3% in value, IRNA reported. Of the total, 61.33 million tons worth \$20.92 billion were exports, while imports amounted to 15.21 million tons worth \$23.02 billion. Asgari said petrochemical

shipments stood at 21.88 million tons worth \$8.64 billion, marking a 12% decline in volume and 13% drop in value. Key exports included natural gas, liquefied propane, petroleum bitumen, liquefied butane and methanol.

On the import side, main items were "gold in raw

form," feed corn, sunflower seed oil, rice and soybeans. China, Iraq, the United Arab Emirates, Turkey, Afghanistan, Oman and Pakistan were the top destinations for Iranian exports. The UAE, China, Turkey, India, Germany, Russia and the Netherlands were the main sources of imports.

