

# Iran, Russia sign memo on building small nuclear power plants

## Economy Desk

Russia's state-owned nuclear corporation Rosatom said on Wednesday it had signed a memorandum of understanding with Iran to cooperate on the construction of small nuclear power plants in the country.

The agreement was concluded in Moscow following talks between Mohammad Eslami, head of the Atomic Energy Organization of Iran (AEOI), and Rosatom Director General Alexey Likhachev, IRNA reported.

Rosatom said the memorandum outlines specific steps for implementing the strategic project in Iran.

During their meeting, Eslami and Likhachev also reviewed progress on existing projects and discussed prospects for further cooperation in the peaceful use of nuclear energy. The talks took place "in an atmosphere of mutual trust," which Rosatom said characterizes its partnership with the AEOI. Eslami, who is also Iran's vice president, arrived in Moscow on Monday to attend Russia's Nuclear Week events and hold meetings with Russian officials.

The AEOI head, Mohammad Eslami (L), and Rosatom Director General Alexey Likhachev pose for a picture after signing a memorandum of understanding on the construction of small nuclear power plants for Iran in Moscow on September 24, 2025.

● IRNA

cials. He told IRNA in Moscow that an intergovernmental agreement already provides for the construction of eight nuclear power plants in Iran by Russia, including four at Bushehr. He said Iran had completed the necessary studies and site preparations for the next phase.

"Negotiations and required studies for implementing the second part of this contract have been completed, and the land for the new power plants has been selected, prepared and equipped," he said.

He added that site visits and contractual negotiations had already been carried out and that the newly signed agreement would move the project into the operational phase, covering design, engineering and other preparatory work.



## Minister signs roadmap for future cooperation with EEU in Moscow

### Economy Desk

Iran and the Eurasian Economic Union (EEU) signed a roadmap on Wednesday outlining trade and economic cooperation for the next three years, following the first meeting of their joint committee overseeing implementation of a free trade agreement.

The document was signed in Moscow by Iran's Industry, Mine and Trade Minister Mohammad Atabak and EAEU Trade Minister Andrey Slepnev, IRNA reported. Speaking to reporters after the signing, Atabak said the roadmap sets out the overall framework for future trade and economic ties between Iran and the EAEU's five member states. He said the joint committee, comprising 16 subcommittees, reviewed past cooperation and discussed prospects for expanding relations. According to the minister, the roadmap for 2025-2028 is designed



to improve implementation of the free trade agreement and expand cooperation in areas including infrastructure, logistics, road and maritime transport, customs and digital trade. He added that additional agreements, such as in the field of halal trade, are also expected to boost collaboration. Addressing the press conference, Slepnev noted that since the free trade agreement came

into force on May 14, trade between Iran and the bloc has risen by about 16% compared with the same period last year. He said he expects the upward trend to continue through the end of the year.

The EAEU-Iran free trade agreement, approved by the parliaments of all parties, eliminated customs tariffs on 87% of traded goods when it took effect in May.



Iran's Industry, Mine and Trade Minister Mohammad Atabak speaks at a press conference in Moscow on September 24, 2025, as Eurasian Economic Union Trade Minister Andrey Slepnev (R) looks on.

● IRNA

The first meeting of the joint committee was co-chaired by Atabak and Slepnev in Moscow and attended by Iran's ambassador to Russia, Kazam Jalali.

## Snapback mechanism will not impose new oil trade curbs: Paknejad

### Economy Desk

Iranian Oil Minister Mohsen Paknejad said on Wednesday that no new "troublesome" restrictions would be imposed on the country's oil trade with the activation of the so-called "snapback" mechanism, adding that measures had been taken to ensure crude sales would not be affected when it is enforced.

"We have faced such severe restrictions from the unilateral and unjust US sanctions over the past years that this situation will not add much to the existing pressure," Paknejad told reporters. "Should circumstances require further action, appropriate planning will be undertaken," IRNA reported.

Paknejad stressed that Iran's oil sales personnel are fully prepared to deal with sanctions. "The national oil sales team is staffed by some of the most capable experts, especially when it comes to countering, or more precisely neutralizing them," he said. "In recent days, we held extensive meetings with the expert group and adopted the necessary measures." He added, "We will do our best and have no concern. People should not be worried either. Oil sales continue and we have no problem."

Paknejad explained that the snapback mechanism does not explicitly target oil sales, but instead focuses on areas such as trade, financial transactions, commercial activity, and maritime transport. He



acknowledged that these sectors may face certain challenges, yet assured that appropriate measures will be taken at the right time.

Separately, National Iranian Oil Company (NIOC) CEO Hamid Bovard emphasized that the company is determined, despite external pressures and sanctions, to turn the country into a major hub of development and keep the national economy running. He said the company's programs focus on two main areas: "increasing production" and "capturing associated gas." Under Iran's Seventh Development Plan, the government is targeting daily oil sales of 4 million barrels per day (bpd). Paknejad had stressed earlier this month that the plan sets daily production capacity at 4 million bpd but financing the investments needed to achieve those targets remains a serious challenge. Paknejad had said that he usually avoids giving specific figures, "but on average the country's crude oil production capacity has risen by 127,000 barrels per day over the past year."

## Central Asian rail route cuts China-Iran transit time to 17 days

### Economy Desk

The head of the Sarakhs Special Economic Zone in northeastern Iran announced on Wednesday that the Central Asian rail corridor has substantially reduced transit times for goods transported between China and Iran.

"Shipping time by sea between China and Iran is between 30 to 45 days, while the rail route from China to Sarakhs in Khorasan Razavi via Central Asia has reduced this time to 17 days," Mohammad-

reza Rajabi Moqaddam told the 11th International Conference on Industries and Systems (ICISE) at Ferdowsi University of Mashhad, IRNA reported.

He said a new rail line under construction from Kashgar in western China to Osh in eastern Kyrgyzstan by Chinese engineers will further cut rail transit time between China and Iran (Sarakhs) to seven days once completed.

"Also, if the Sarakhs rail line is connected to Cheshmeh-Soraya in West Azerbaijan in northwest-

ern Iran and then to Turkey, the east-west rail corridor from China to Europe will be complete," he added.

Rajabi Moqaddam emphasized the importance of logistics and transportation for economic development. "The backbone of the economy is transportation and logistics, which in the Sarakhs region is fully provided across rail, road, air, and combined infrastructure," he said.

He described Sarakhs as a crossroads for global transit linking

east-west and north-south corridors. He noted that the east-west and north-south corridors are being completed under the administration of President Masoud Pezeshkian, and expressed hope that by next year the Chabahar rail line via Zahedan to Kerman will be operational, connecting the north-south corridor from Sarakhs to Chabahar in the southeast. The 11th International Conference on Industries and Systems is being held Wednesday and Thursday at Ferdowsi University of Mashhad.

