

# Oil sales hit seven-year high despite tougher US sanctions



Iran's crude oil exports have climbed to their highest level in seven years in defiance of tightening US sanctions, maritime tracking service TankerTrackers said on Sunday.

“Over the past 4 weeks, Iran has exported nearly 2.3 million barrels of crude oil per day,” the service wrote in a post on X. “These are numbers we haven’t seen since the early half of 2018.” TankerTrackers did not provide a reason for the surge, but the figures appear to back up comments made by Iranian Oil Minister Mohsen Paknejad, who told state TV on October 29 that “I wish I could reveal the oil export numbers – if I did, you would realize the situation is much better than before.” Iran has withheld official production and export figures since 2018,

when the United States reimposed sanctions on its oil sales, citing the sensitivity of the issue. Since Donald Trump’s return to the White House in January, the US has slapped fresh sanctions on intermediaries, foreign firms, Chinese ports, and tankers involved in Iranian crude shipments. The Trump administration has vowed to push Iran’s crude sales to “zero” but to no avail. Nearly all of Iran’s exported barrels reportedly end up in eastern China, where small private refineries known as “teapots” process the shipment to produce fuel.

## New agencies ‘soon’ to be set up to ease foreign investment: OIETAI



### Economy Desk

Iran will soon set up new foreign investment promotion agencies to streamline licensing, residency and foreign currency procedures for overseas investors, a senior official at the country’s Organization for Investment, Economic and Technical Assistance (OIETAI) said. “These agencies will be launched soon,” the acting head of OIETAI, Mehdi Heidari, said at a conference titled “Foreign Investors: Opportunities and Challenges,” according to Tasnim news agency. The agencies are intended “to facilitate processes such as permits, residency and currency-related matters, while providing integrated services that safeguard the dignity of foreign investors,” he added.

## Gold-based capital entry

Heidari said the government is also implementing a new measure allowing foreign investors to bring capital into Iran in the form of standard gold bullion. “Under a newly approved decision by the Foreign Investment Board, investors can import gold, then offer it on the Iran Mercantile Exchange or the Foreign Exchange and Gold Center,” he said, adding that the move is expected to preserve asset value while enabling investors to enter production and export-oriented sectors. In October, ISNA reported that two foreign investors imported about \$4 million worth of standard gold bullion through the Foreign Exchange and Gold Center, with the first batch offered for sale on the Center’s trading platform. Analysts said the development signals renewed interest in Iran’s precious metals sector and a shift toward alternative channels for managing currency and commodity flows. Heidari also said the government plans to decentralize investment decision-making. “Investment board meetings will no longer be held only in Tehran. They will also be convened in provinces, depending on the nature and potential of each region,” he said. He emphasized that Iranian law guarantees equal treatment for domestic and foreign investors, but added that additional incentives may be required. “It is necessary for responsible agencies to offer special incentives, such as establishing industrial zones dedicated to foreign investors, in order to increase their motivation to enter the country,” he said.

## Persian fragrances exquisitely resonate with Chinese at Shanghai expo

### Economy Desk

A hint of Persian blue and the aroma of rose and saffron have drawn large crowds to the Iranian booths at the 8th China International Import Expo (CIIE) in Shanghai — signaling growing Chinese interest in Iranian-made beauty and wellness products. In Hall 6.1 of the vast Expo center, visitors have been stopping by the stand of Shanghai Guicai Biotechnology Co., Ltd., where elegant Iranian patterns and floral scents created an atmosphere reminiscent of a Persian garden. The booth, which showcases Iranian brands alongside China’s own partners, opened officially on Thursday together with the National Pavilion of the Islamic Republic of Iran and other international exhibits. Organizers say both spaces have attracted particularly strong interest from Chinese visitors, according to IRNA. General Manager Zhang Guicai, a veteran in China-Iran trade, was on hand to present new products. “This year, we’ve brought our latest launches — Iranian saffron face cream and saffron eye cream,” he told Chinese newspaper Shanghai Observer. “Sixty-five percent of the world’s Damask roses come from Iran. We combine these precious botanical ingredients with Chinese skincare craftsmanship to better meet the needs of local consumers.” Among the visitors was Ms. Wang from Hangzhou, who browsed the shelves with familiarity. “I bought their rose hydrosol last year

— it worked really well, so I came back this year,” she told the said. “A friend first introduced me to the brand at the Expo. I was immediately drawn by the Persian-style booth, and after trying the products, I found the scent very natural.” This year, Guicai Biotechnology presented more than 30 products — from essential oils and floral waters to skincare lines. The company also launched saffron-based foods and health supplements, broadening its scope from cosmetics to the wider wellness sector. “Some of our products use Iranian ingredients refined in China, while others are imported directly from Iran,” Zhang explained. “This flexible supply chain helps us maintain authenticity while responding quickly to market demand.” Sales figures show how quickly the brand has grown. From only a few thousand bottles sold during its first appearance at the CIIE, annual sales of some individual products have now reached one million units. “We entered the Chinese market in 2019,” Zhang said. “Back then, our brand was just a domestic Iranian label. But within a few years, it’s become one of the most popular Iranian brands among Chinese consumers — thanks largely to the CIIE.” On busy days, Zhang estimates several thousand visitors pass by the booth. Many live-streamers also broadcast from the stand. “In the short term, this directly boosts sales,” Zhang said. “But in the long run, it’s about brand awareness — something no other platform can provide.”



Over the past five years, Shanghai Guicai Biotechnology has used the Expo as a launchpad to turn Barij from a niche Iranian brand into a household name in China. With the largest essential oil laboratory in Iran and products now stocked in more than 7,000 pharmacies, the company has become a small but significant bridge in China-Iran trade and cultural exchange. “The CIIE gives our brand credibility and shows other Iranian companies the potential of the Chinese market,” Zhang added. “It’s an important platform for building mutual understanding between our two countries.” The CIIE — the world’s first import-themed national-level exhibition — is part of China’s wider effort to

open its domestic market to the world. This year, 120 countries are participating, with Iran not only hosting a national pavilion but also occupying one of the largest commercial exhibition spaces among all participating nations. Ebrahim Shafipour, head of Iran’s pavilion, said part of the display focuses on “Cultural Iran,” introducing visitors to Iranian arts and crafts accessible to the public. Using modern interactive technology, the pavilion also offers an immersive experience of daily life in Iran. Another section highlights “Modern Iran,” showcasing Iranian advances in four key sectors — advanced materials and chemicals, medical equipment, pharmaceuticals, and industrial machinery.

## Iran cranks up blue economy via advanced tech, private sector: GSI



### Economy Desk

The head of the Geological Survey of Iran (GSI) reported on Sunday that the country is accelerating the development of its maritime-based economy through the use of advanced technologies and a greater role for the private sector. “With the adoption of new technologies and the growing role of the private sector, the pace of development in the

maritime-based economy is clearly increasing,” Dariush Esmaili said at the second National Conference on Maritime Economy. The two-day Iran Maritime Economy Conference opened on Saturday at the Kish International Convention Center, with the participation of industry experts, investors, scholars, and representatives from 17 foreign countries. The conference focused on themes including regional and international maritime cooperation, the transformation of marine industries through fourth-generation technologies, marine propulsion industries, and local maritime economies. The GSI chief noted that the introduction of tools such as Artificial Intelligence (AI) in exploration and mapping has significantly improved accuracy and speed, supporting what he described as a shift toward “smart and sustainable development.” Esmaili said the Ministry of Industry, Mine and Trade and the GSI have begun preparing geological maps of the country’s coastal regions at a scale of 1:50,000, with the goal of completing all coastal geological mapping by the end of

Iran’s Seventh Development Plan (2028). He added that the organization is conducting studies on marine faults, seabed sediments and geological formations to identify both development potential and risks in coastal zones. “These studies serve as the basis for planning sustainable infrastructure within the maritime economy,” he said. Esmaili acknowledged that Iran entered the maritime economic sector later than it should have, but said government policy and Parliament’s support for delegating responsibilities are currently enabling stronger private sector participation. With approximately 5,800 kilometers of coastline across seven provinces in the north and south, the government is required to provide supportive frameworks and essential infrastructure for private investment, he said. Esmaili also noted that “more than 80% of the organization’s projects and activities have been outsourced to universities and the private sector,” a move he said has improved data quality while generating jobs and expanding scientific capacity.