Iran stands among Tajikistan's top five trade partners in 2025


IRNA

Economy Desk

Iran has joined the list of Tajikistan's top five trading partners in 2025, as bilateral trade volume rose sharply to $483.9 million from $377.7 million in 2024 — a 28% increase equivalent to $106.2 million, according to Tajik customs data released Monday.

Tajikistan exported $112.8 million worth of goods to Iran last year while importing $371.2 million, resulting in a trade deficit of $258.4 million in favor of Tehran, IRNA quoted the Tajik Customs Committee as reporting.

Non-energy exports from Iran to Tajikistan surged by more than 30% in 2025. Key Iranian exports included petrochemicals, construction materials, and foodstuffs. Among them were bitumen valued at approximately $15.4 million; polymers — polyethylene and polypropylene — worth over $10 million and $11.1 million respectively; and Portland cement clinker totaling around $12.8 million.

Food imports also held a prominent place in Tajikistan's trade structure. Imports of matzo (a type of flatbread) were estimated at $3.2 million, white sugar at $3.3 million, fresh oranges at $2.6 million, and kiwi fruit at more than $2 million. Additional bitumen used in road construction was imported at an approximate value of $2.5 million.

In contrast, Tajikistan's exports to Iran consisted mainly of raw materials. Cotton fiber made up the largest portion, exceeding $74 million. Other exports included cotton yarn with a minimum of 85% cotton content, valued at more than $480,000, and aluminum worth approximately $95,000.

The figures reflect a significant expansion in economic relations between the two countries in recent years.

Visa-free trucking deal

Separately, Tajikistan's Foreign Ministry has recently announced that, starting in March, the two nations will abolish visa requirements for international truck drivers. A Tajik Foreign Ministry official told local media on Monday that the decision was made by mutual agreement between the two governments.

Under the new arrangement, drivers will be allowed to stay in either country for up to 30 days within any 90-day period without a visa.

"This measure facilitates international transport, strengthens trade and economic cooperation, and increases logistics profitability between the two countries," the ministry told Asia-Plus news agency.

Earlier in 2025, the two countries fully lifted visa requirements for air travel to all cities in both nations. Citizens may now travel by air for stays of up to 30 days within any 90-day period without restriction. However, those entering by land still require visas.

Farzad B gas field enters new development phase with 84% completion of offshore jacket


SHANA

Economy Desk

The development of Iran's shared Farzad B gas field has entered a new phase, marked by significant progress in offshore infrastructure, engineering studies, and well design, according to Hamidreza Saqafi, managing director of the Petropars Group.

The country has moved forward with the development of the Farzad B gas field — a shared reservoir with Saudi Arabia — reaching 84% completion on a key offshore jacket as part of efforts to harness one of the region's most technically challenging energy assets.

Speaking in Tehran, Saqafi said the project is advancing cohesively and purposefully, with execution, engineering, and technical studies being carried out through domestic expertise by Petropars — the project's operator — alongside Pars Oil and Gas Company as client, Iranian contractors, and engineering consultants, IRNA reported.

A major milestone has been reached in offshore construction as the four-legged jacket for one of the field's wellhead platforms has achieved 84% physical completion after 14 months of round-the-clock work at the yard of Iran Marine Industrial Company (SADRA).

Loading of the massive jacket is scheduled for this month, followed by mooring, transportation to its final location, and installation in the coming weeks. Geophysical and geotechnical surveys at the jacket installation site have already been completed.

"Farzad B, a shared reservoir between the Islamic Republic of Iran and Saudi Arabia, is among the region's most complex gas fields due to its challenging geology, high-pressure, high-temperature sour gas conditions," Saqafi noted.

"Its development — driven by national consensus, solidarity, and the capabilities of Iranian experts — will play a vital role in boosting the country's gas production capacity, addressing part of the energy imbalance, and safeguarding national interests."

Saqafi added that the contract for preliminary and detailed engineering consultancy for offshore facilities and subsea pipelines has been finalized.

IMF forecasts 1.1% growth for Iran's economy in 2026

IRNA

Economy Desk

The International Monetary Fund (IMF) expects Iran's economy to expand by 1.1% in 2026, improving on its projected 0.3% growth for 2025, according to the fund's latest World Economic Outlook report.

The IMF's assessment, reported by Tasnim News Agency, contrasts sharply with projections from the World Bank. While the IMF sees modest expansion in both years, the World Bank estimates Iran's economy contracted by 1.1% in 2025 and forecasts a further decline to negative 1.5% growth in 2026.

The divergence highlights markedly different outlooks between the two major international financial institutions regarding Iran's near-term economic trajectory. The IMF anticipates stronger performance in 2026 compared to 2025, whereas the World Bank projects a worsening economic situation over the same period.

The World Bank's report in December also indicated that Iran's external debt declined by 2.5% in 2024, totaling $9.654 billion, marking a rare reduction amid rising debt levels in developing countries.

The report, released by the World Bank on the status of debt in developing economies, showed that total external debt for these countries increased by 1.1% last year, reaching $8.9 trillion, about $110 billion higher than in 2023.

While overall debt in developing countries grew, Iran's external obligations dropped by $247 million from roughly $9.901 billion in 2023 to $9.654 billion in 2024.

Despite Western sanctions, Iran has managed not only to avoid increasing its foreign debt in recent years but also to reduce it significantly, from around $19 billion in 2010 to more than $9 billion in 2024.

TPO reports surge in export gains as forex reforms boost trade flow

Economy Desk

A senior Iranian trade official said a significant volume of foreign currency from past and new export commitments is returning to the formal economy, signaling improved liquidity under recent foreign exchange reforms.

"An appreciable amount of export-related foreign currency — from both past obligations and new earnings — is flowing back into the economic cycle," said Mohammad Sadeq Qannadzadeh, deputy for commercial services at Iran's Trade Promotion Organization (TPO), ISNA reported.

He added there was "no particular issue regarding the entry of foreign currency into the country," noting that large companies are also settling past obligations under the new framework.

Qannadzadeh outlined the implementation of the government's foreign exchange reform package, highlighting its positive impact on trade development and a shift in policymaking approach toward foreign trade. He attributed previous distortions to the existence of multiple exchange rates across different trading platforms.

"The provision of different exchange rates in separate trading halls had created an exchange rate rent in the country, which fostered widespread corruption and strongly discouraged exporters from repatriating their earnings through official channels," he said.

Under the new policy, approved by the government's economic team, all foreign currency transactions are now centralized in a single trading hall with a negotiated rate aligned closely with market prices. "This allows exporters to benefit directly from the export process by offering currency at a rate close to the market value," Qannadzadeh explained.

The policy's main thrust is a shift from allocating foreign currency at the beginning of the supply chain to transferring subsidies to the end of the chain and the final consumer.

The official pointed to developments over the past two weeks as evidence of the policy's early success. "Signs of this strategy's implementation confirm that a considerable amount of foreign currency has returned, import financing for essential goods is underway, and the commercial foreign exchange hall has performed relatively well."

Qannadzadeh noted tangible improvements, including the re-entry of money exchange offices into formal currency transfer operations and enhanced foreign exchange facilitation mechanisms.

The TPO also reported that strategic reserves of essential goods — which had declined in recent months — have begun to recover. "In recent weeks, following the policy shift, a significant volume of essential commodities has been imported and is now ready for offloading and storage at ports, which is a very positive development," Qannadzadeh said.