

Seven agreements signed to advance national rail, road corridor infrastructure

Economy Desk

Seven memoranda of understanding, documents and agreements for developing rail and road corridor infrastructure were signed Saturday between Iran's Construction and Development of Transportation Infrastructures Company (CDTIC) and domestic and foreign investors in the presence of President Masoud Pezeshkian.

The signings took place during the International Conference on Investment and Financing Opportunities of Rail and Road Corridors (Corridor 2026), which was also attended by Roads and Urban Development Minister Farzaneh Sadegh Malvajerd as well as domestic and foreign industry participants, IRNA reported.

Documents covering the handover of 125 kilometers of acquired land along the Rasht-Astara route and client requirements for the Rasht-Astara railway were signed between the CDTIC and Russian firm Caspian Services.

"To enhance international cooperation and attract private sector investment, 53 memoranda of understanding spanning more than 4,400 kilometers in the highway and rail sectors have been prepared between the company and domestic and international investors and fi-

nancial providers, and today six important memoranda and a document from this collection are being signed in the presence of the president," Houshang Bazvand, managing director of the CDTIC, said at the conference. "Two documents from this collection relate to Russia's Caspian Services and are dedicated to constructing the strategic Rasht-Astara railway; a project that, upon completion, will close the missing link of the International North-South Corridor and significantly increase transit capacity along this route," Bazvand added.

Major build plan, high-speed targets

Also, Yuri Kuzmin, representative of Russian company Caspian Services, said Saturday during the conference, "In current global conditions and the new geopolitical order, the North-South Corridor has gained increased strategic importance, and implementation of this corridor is being directly pursued by the leaders of Iran and Russia."

Stressing that the western branch of the corridor is currently under construction, passing through the Republic of Azerbaijan and Iran, Kuzmin said, "In this regard, the railways of Iran, Azerbaijan and Russia are pursuing seamless transport technology. However, removing

bottlenecks and upgrading sections of the route is necessary." Kuzmin also praised the Rasht-Astara rail project as a unique and complex undertaking being executed in difficult natural conditions in a densely populated area.

"Construction of new stations, grade-separated intersections and bridges is planned within this project framework, and maximum speed for passenger wagons will reach 140 km per hour and for freight and container wagons 120 km per hour," he said.

"To finance the project, the Russian Federation approved an export loan, and implementation of the intergovernmental agreement between the two countries began in May."

Private investment milestone

During subsequent sessions of the conference, a preliminary memorandum of understanding for construction and operation of the Zahedan-Yunesi railway and completion and operation of the Zahedan-Chabahar railway was signed between Pars Railway Development Company and Construction and Development of Transportation Infrastructures Company.

Bazvand said regarding this agreement, "Given the importance of completing the eastern



Houshang Bazvand (R), managing director of Iran's Construction and Development of Transportation Infrastructures Company (CDTIC), and Yuri Kuzmin, representative of Russia's Caspian Services, exchange signed documents on the sidelines of the Corridor 2026 conference in Tehran, Feb. 14, 2026.

president.ir

rail corridor and progress on the Chabahar-Zahedan railway project, this memorandum is being concluded for the first time in rail infrastructure development with private sector participation and represents a turning point in attracting non-governmental investment in the rail sector."

The final contract for the Qom-Salafchegan-Rahjerd freeway was then signed between

the construction company and Qom-Salafchegan-Rahjerd Free-way Construction Company.

A preliminary memorandum for construction and operation of the Ardakan-Yazd-Mehriz freeway was subsequently signed between the construction company, with participation of the National Land and Housing Organization of Iran, and the municipalities cooperation organization of Yazd Province.

Finally, a preliminary memorandum covering 16 rail and road projects across four provinces was signed between the CDTIC and Turkish company Veo. The conference drew ambassadors from Azerbaijan, Turkmenistan, Tajikistan, Iraq, Belarus, Saudi Arabia, Afghanistan, the United Arab Emirates, Russia, Armenia, Qatar, Burkina Faso and the United Nations representative in Iran.

Steel chain exports register 38% surge in 10 months: ISPA



Economy Desk

Exports from Iran's steel value chain rose sharply in the first 10 months of the current Iranian year (began on March 21), with iron and steel ship-

ments increasing 27% and total steel chain export volume climbing 38%, the Iranian Steel Producers Association (ISPA) said, according to IRNA.

The association reported that export value of iron and steel chain products during the period that began March 21 surpassed \$6.5 billion — the total for the whole of last year — marking a 22% increase.

Exports of upstream raw materials continued their upward trend, with shipments of iron ore concentrate and pellets totaling 20 million tons. Volumes of concentrate and pellets

rose 68% and 28% respectively compared with the same period last year.

By contrast, exports of long steel products fell 10% year-on-year in the 10-month period. Among them, I-beams posted the steepest decline, dropping 33%, while rebar exports decreased 17%, according to ISPA. Flat steel products moved in the opposite direction, recording a 195% surge in export volume compared with the same period last year. The value of steel sheet exports rose 132% to about \$563 million during the period.



world's 17th largest container shipping company, is striving to enhance its role in strengthening economic relations between the two countries.



Iranian Ambassador to Russia Kazem Jalali addresses the delivery ceremony of the cargo ship, "Sahel-e Khazar" (Caspian Beach), to Iran's shipping fleet at the Lotus Special Economic Zone in Russia's Astrakhan Province on February 13, 2026.

ISNA

Iran-Russia economic ties enter 'new phase' with Caspian ship delivery: Envoy

Economy Desk

A 7,200-ton cargo ship named "Sahel-e Khazar" (Caspian Beach) was officially delivered to Iran's shipping fleet Friday at the Lotus Special Economic Zone in Russia's Astrakhan Province, with Iranian Ambassador to Russia Kazem Jalali describing the event as a practical manifestation of Tehran-Moscow relations entering "a new phase of economic cooperation."

According to ISNA, the vessel was built by Lotus Shipbuilding Company and will operationally join the fleet of Caspian Shipping Company.

Technical documents for the ship were signed in the presence of officials from both countries, and the two sides agreed to continue technical and engineering cooperation in future projects.

The ceremony was held within the framework of ongoing maritime and commercial cooperation between Iran and Russia and concluded as one of the joint industrial projects between the

two countries in the maritime transport sector.

At the ceremony, Modarres Khiabani, CEO of the Islamic Republic of Iran Shipping Lines, highlighted the importance of developing maritime transport corridors.

According to Khiabani, the capacity of the Islamic Republic of Iran Shipping Lines' fleet in the Caspian Sea has increased from 95,000 tons to 120,000 tons in recent years. With the addition of the "Sahel-e Khazar" vessel and two more ships to be built by Iranian shipbuilding companies by the end of 2026, the maritime transport capacity of Iran's Caspian fleet is expected to reach 150,000 tons.

The head of the Shipping organization, emphasizing the importance of the International North-South Transport Corridor (INSTC), described increased maritime transport capacity as a prerequisite for developing this strategic route and announced that the Islamic Republic of Iran Shipping Lines, as the

TPO: Non-oil exports top \$41.24b in first nine months, up 1% by weight

Economy Desk

Iran's total non-oil exports reached 118,901 million tons, valued at \$41.243 billion, during the first nine months of the current Iranian year, which began March 21, registering a 1 percent increase in weight compared with the same period last year, the Trade Promotion Organization (TPO) announced, according to IRNA.

The average price per ton of exported goods during the period stood at \$347. Analysis of export destinations indicates stabilization of Iranian goods in major regional and Asian markets, clearly reflected in the country's top five export markets.

China ranked first with \$10.212 billion in purchases, representing a 25 percent share, followed by Iraq with \$7,395 billion (18%), the UAE with \$5.816 billion (14%), Turkey with \$5.005 billion (12%) and Afghanistan with \$1.877 billion (5%). These five countries collectively accounted for

74 percent of Iran's total exports, highlighting strong commercial ties and high potential for expanding economic cooperation in the region.

The export commodity mix shows that petrochemical, mining and metal industry chains continue to form the main pillar of the country's non-oil exports. Key items during the period included methanol, petroleum bitumen, liquefied butane, iron and non-alloy steel ingots, various urea types, other petroleum gases and liquefied hydrocarbon gases, iron ore and its concentrate, polyethylene grade, containers, hot-rolled iron and steel bars, and worked aluminum.

"This commodity composition indicates the continuation of Iran's relative advantages in the energy, mining and metal industries, with high capacity to develop exports of higher value-added products in these



sectors," the report said. During the same nine-month period, Iran's imports reached 29,325 million tons valued at \$44.151 billion. The average price per ton of imported goods was recorded at \$1,506.

The top five import sources were the UAE, China, Turkey, India and Germany, collectively accounting for 80 percent of total imports. In addition, Russia, the Netherlands, Hong Kong, Oman and Switzerland ranked among the top ten import trade partners.

Major import items included gold, animal corn, sunflower seed oil, smartphones, rice, soybeans, separate parts for automobile production, barley (excluding seed), common wheat, soybean meal, photovoltaic cells (solar panels) and palm oil.

The report noted that the main focus of imports has been on securing essential goods, livestock and agricultural inputs, production raw materials, and certain capital- and technology-oriented items, aimed at supporting domestic production, strengthening the value chain and maintaining food security.

Iran's foreign trade statistics for the nine-month period reflect continued trade dynamism, stabilization of export target markets, deepening of regional cooperation and the effective role of leading industries in driving non-oil exports.