

# Pezeshkian gov't posts 7% export growth, 37.1% import drop

**Economy Desk**

Trade data covering the first 18 months of President Masoud Pezeshkian's administration show exports rose 7% while imports fell 37.1% compared with the same period in the previous administration, according to a report by IRNA.

The report said imports declined from \$94.7 billion to \$93.4 billion as part of policies aimed at managing imports to support domestic production. Exports reached \$85.6 billion during the period, marking what it described as significant growth from the comparable earlier timeframe.

Expanding non-oil exports is a key government strategy, pursued through increasing production and investment in mining and mineral industries. Last year, exports of 23 million tons of mineral and processed steel-chain products were affected by imbalances that prevented completion of the value chain and eliminated the potential for a \$4 billion increase in exports. The total value of metal products produced and sold domestically exceeds \$35 billion, resulting in \$14 billion in non-oil exports

and reducing reliance on imports of raw materials for other industries.

Trade statistics for the first 10 months of the current Iranian year, which began on March 21, show the trade balance improved from a \$10 billion deficit to a \$4 billion deficit, while transit performance improved from minus 15% to minus 4%.

Non-oil exports reached 130 million tons worth \$45 billion, compared with 128 million tons valued at \$48 billion in the same period a year earlier, indicating a 1.33% increase in export volume.

By destination, the largest share of Iranian exports went to China at more than \$10.918 billion, accounting for 24.25%, followed by Iraq with \$7.917 billion (17.59%), United Arab Emirates with \$6.448 billion (14.32%), Turkey with \$5.66 billion (12.57%) and Afghanistan with \$2.088 billion (4.64%).

Imports during the same 10-month period fell 15.5% to \$49 billion from \$57.1 billion a year earlier, a decline the report attributed to policies supporting domestic production and prioritizing imports of cheaper essential and intermediate goods.



Among suppliers, the United Arab Emirates accounted for more than 30% of total imports at about \$14 billion, followed by China at \$13.439 billion (27.37%), Turkey at \$7.921 billion (16.13%), India at \$1.547 billion (3.15%) and Germany at \$1.436 billion (2.92%).

## Iran's exports to Russia forecasted at \$1.4b as trade expands, chamber says



By Sadeq Dehqan  
Staff writer

**INTERVIEW**

Iran's exports to Russia are projected to reach about \$1.4 billion this year, up from \$267 million in 2019 and more than \$1 billion last year, Kambiz Mirkarimi, a board member of the Iran-Russia Joint Chamber of Commerce, told Iran Daily. Iran and Russia have set a medium-term target of \$30 billion in bilateral trade, which he said is fully achievable within five years if transport and banking infrastructure is completed.

The three-day joint commission on economic and trade cooperation between the two countries concluded on Wednesday with the signing of a cooperation document and four memorandums of understanding, he said.

The 19th Joint Commission was co-chaired by Iran's Oil Minister Mohsen Paknejad and Russia's

Energy Minister Sergei Tsivilov. Many past understandings, with obstacles removed, have entered the implementation phase.

The Iran-Russia economic commission has been held for years, alternating annually between the two countries, Mirkarimi said. Before 2018, many agreements had limited impact, but ties later jumped and cooperation expanded. From 2019, Iran's exports surged, rising 61% that year from about \$267 million and exceeding \$1 billion last year. Exports are forecast to reach roughly \$1.4 billion this year.

Despite the growth, Iran's exports remain small compared with Russia's \$300 billion market, leaving significant room for expansion, he said, adding that infrastructure for continued growth is now in place.

On logistics, he said the North-South corridor linking Iran, Azerbaijan and Russia is highly important, with major investments made, roads and highways built and customs posts expanded. Shipping capacity on the Caspian Sea has increased to 120,000 tons this year and is expected to reach 150,000 tons

soon. A 7,500-ton vessel was recently added to the fleet and two more will be added by the end of 2026. Transit plays a crucial role in relations because the corridor is a major global route, he said.

According to the board member of the joint chamber, in rail, only completion of the Rasht-Astara segment remains for the entire rail route between Iran and Russia to be connected. Most land acquisition for the project has been completed and remaining stages are under way.

In finance, he said banking relations between the two countries are established and they have activated a financial mechanism as an alternative to SWIFT, though multiple exchange-rate regulations had limited full use of these capacities. With exchange-rate issues between the two countries now unified, exporters have no incentive to operate outside the banking network, which he said will boost trade. An Iranian bank in Russia purchases rubles and pays the rial equivalent in Iran, with obligations settled through a domestic system, creating a positive outlook for expanding ties.



The 19th Joint Commission on Economic and Trade Cooperation is co-chaired by Iran's Oil Minister Mohsen Paknejad and Russia's Energy Minister Sergei Tsivilov in Tehran on February 18, 2026.

IRNA

Russian companies have entered investment projects and serious negotiations are under way in the energy sector, including a proposal to transfer Russian gas through Iran to East Asia, which he said has gained importance following the halt of Russian gas exports to Europe. He said Iran's geographic position as an east-west and north-south crossroads should be used to develop energy and transport infrastructure. Chambers of commerce play an important role in exchanging trade delegations, organizing conferences and exhibitions and helping companies market products, he said, adding that knowledge of each other's markets must increase. With tariff reductions, standards and health regulations become more important, requiring increased activity by veterinary, plant quarantine and health authorities.

Imports from Russia have not grown as much as exports, moving bilateral trade toward balance, he said. According to Russian statistics, total trade is about \$5 billion, though he said Iranian figures differ. Based on Iranian data, exports are currently about \$1.4 billion and imports are around the same level, bringing trade close to equilibrium, whereas previously Iran's exports were only one-third or one-quarter of imports from Russia. Official trade volume stands at about \$3 billion, though he said the real figure is likely higher.

## Minister hails gov't economic reform, reports no supply shortages



Gholamreza Nouri-Qezeljah  
IRNA

**Economy Desk**

Iran's Agriculture Minister Gholamreza Nouri-Qezeljah said on Saturday that m+arkets have seen no supply shortages since the launch of a major government economic program two months ago, rejecting earlier predictions of deficits.

"There has not been a single day of shortages since the start of the government's major economic plan," he said, adding that the program had been implemented successfully and market needs had been met, IRNA reported. He said that despite heavy demand, work discipline had been maintained and visible satisfaction was now evident among lower-income groups.

The recent economic reforms represent the strongest support for producers, he said, adding that farmers will now be able to sell their products at fair prices and that price suppression or restrictive administered pricing would end.

Under a 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 closely aligned with market prices. The policy shifts foreign currency allocation from the beginning of the supply chain to direct subsidy transfers at the consumer end.

Nouri-Qezeljah said connecting Iran's production sector to global markets requires higher quality, adding that the future will be defined by competition and that research, education and extension sectors must mobilize fully because producers can only achieve profitability in the new environment through productivity gains.

President Masoud Pezeshkian has announced formation of a specialized government team operating under Articles 127 and 138 of the Constitution to monitor implementation, resolve obstacles and adjust the program as needed. The group includes the ministers of agriculture, industry, mines and trade, economy and welfare, the vice president of the Plan and Budget Organization, the Central Bank governor, the justice minister and other relevant officials. The team reviews data daily, identifies problems and issues corrective decisions.