

Iran oil crunch months away despite Trump's claim, data shows

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Iran can continue producing and storing oil for roughly two more months, HFI Research said, citing tanker tracking data, in a finding that contrasts with US claims of imminent constraints.

According to the research firm, data from TankerTrackers indicates that 20 very large crude carriers (VLCCs), combined with onshore storage capacity equivalent to about 50 million barrels, would be sufficient for approximately 53 days at an export rate of 1.7 million barrels per day.

The estimate comes after US President Donald Trump has said Iran would only be able to sustain oil production and storage for another three days.

Iran is still moving oil — even under a US naval blockade — undercutting Washington's effort to choke off its energy lifeline and easing fears of an immediate global supply shock.

Tanker trackers and media reports say Tehran has loaded at least 4.6 million barrels of crude — amounting to nearly \$400 million worth — at its export terminals in recent



days, with another four million barrels appearing to have crossed the blockade line.

Satellite imagery cited by monitoring firms shows some vessels "going dark" — switching off transponders to slip past surveillance and deliver cargo beyond restricted zones. With Iran along the northern coast of the narrow Strait of Hormuz, its geo-

graphic position appears to facilitate such evasion.

The data points to a more resilient export network than markets had anticipated, even as the United States increases maritime pressure in and around the Strait of Hormuz, widely regarded as the world's most critical oil chokepoint, Gulf News reported.

For markets, the message

is simple: the feared supply shock is not here — yet.

Recent reports from TankerTrackers indicate that a supertanker with a capacity of up to two million barrels has not yet left Iranian waters, contrary to earlier expectations.

The data shows the tanker anchored farther west, suggesting a shift in the tactical positioning of

Iran's fleet amid rising international pressure.

Opposition to US approach

Oman's Foreign Minister Badr Al Busaidi called for sustained diplomacy to safeguard freedom of navigation, saying regional states share responsibility for keeping key shipping lanes open and securing the release of detained

seafarers.

Russia's envoy to international organizations in Vienna, Mikhail Ulyanov, also criticized Washington's approach, saying threats of force and tighter sanctions amount to "blackmail, ultimatums and deadlines."

In a post on X, Ulyanov said the United States often negotiates "from a position of strength," but argued that "this scheme doesn't work with Iran," urging Washington to drop coercive elements from its stance.

Trump has continued to warn that Iran could soon face critical bottlenecks if it fails to move oil into storage or onto tankers under ongoing restrictions.

However, the latest shipping data complicates that narrative.

As long as Iran can continue exporting even partial volumes, analysts say, the likelihood of a near-term price spike diminishes. For crude to surge toward record levels within days, markets would require a sharp escalation, such as direct attacks on infrastructure, a full closure of the Strait of Hormuz, or a breakdown in diplomatic efforts.

Technical, engineering exports soar 140% to \$3b: TPO



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Iran's exports of technical and engineering services rose 140% in the last fiscal year starting March 21, 2025, reaching about \$3 billion, a senior trade official said, according to Tasnim news agency.

Amir Roshanbakhsh, deputy at the Trade Promotion Organization (TPO), said Iran had recorded about \$790 million in technical and engineering services exports and roughly \$400 million in other service exports in the year earlier (starting March 21, 2024), but the figure surged last year with a focus on development programs.

He said exports included \$1.8 billion in technical and engineering services and \$1.2 billion in other services. Despite the sharp increase, Roshanbakhsh said assessments showed exports in the sector still lagged behind the country's capacities.

He added that with greater focus and planning, Iran could target \$5 billion in technical and engineering services exports.

"We are trying to enhance the value and credibility of technical and engineering services exports through revitalization efforts, as this sector does not face the same export constraints as other sectors, such as entry and exit points, and can generate significant foreign exchange earnings and employment for the country," he said.

India in talks with Iran, US as sanctions cloud Chabahar's future



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India's government is in continuing talks with both Iran and the United States over the future of the strategic Chabahar Port, with the expiry of a US sanctions waiver and the recent regional conflict adding complexity to the discussions, the Mana News Agency reported on Tuesday.

Indian Foreign Ministry spokesman Randhir Jaiswal said the matter was being addressed with both Tehran and Washington.

"This issue is being reviewed with Iran and the United States. Obviously, the current conflict is also a complicating factor," he said.

Tensions have remained high since a joint US-Israeli attack on Iran on February 28. US President Donald Trump on April 13 ordered a naval

blockade of the Strait of Hormuz to force Tehran to a peace agreement. India is heavily dependent on energy supplies routed through the strait, and has separately negotiated with Iran for safe passage of tankers.

New Delhi signed a 10-year contract with Iran's Ports and Maritime Organization in 2024 to develop Chabahar as an alternative gateway for goods to Afghanistan and Central Asia, bypassing rival Pakistan.

The United States granted India a sanctions waiver to operate at the port in 2018. The waiver was revoked in September 2025, but extended through April 2026 following Indian lobbying. Bloomberg News reported earlier this month that officials had hoped for a further extension, but the escalation of tensions between Washington and

Tehran had become a complicating factor.

India was now considering a wide range of options. It had no plans to withdraw entirely from the port, given existing plans to expand connectivity through a rail link, the report said.

New Delhi is seeking to balance ties with Washington against its long-standing relationship with Tehran. The Trump administration's posture against Iran since February has added a new layer of complexity to US-India relations.

Chabahar is located on Iran's southeastern coast in Sistan and Baluchestan Province, outside the Persian Gulf and beyond the Strait of Hormuz. The port has been positioned as a key node in India's wider regional connectivity strategy, including the International North-South Transport Corridor (INSTC) linking India with Russia via Iran.

The port's commercial development has been complicated throughout its history by the layered effects of US sanctions on Iran, intermittent reductions in trade volumes, and tensions over the parallel development of Pakistan's Gwadar Port, which sits roughly 170 km away on the Arabian Sea coast.

Neka power plant sets record as 4th gas unit joins grid



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Iran has connected the fourth gas unit of its Neka power plant in northern Mazandaran Province, with a capacity of 183 megawatts, to the national electricity grid, completing installation and commissioning in a record 99 days, ISNA reported.

Azim Etemadi, CEO of the Thermal Power Plant Company, said Iranian engineers completed the work despite repeated enemy threats targeting the country's electricity infrastructure, setting a new national record for the fastest

installation of a gas-fired power unit. A US-Israeli coalition launched a 40-day military campaign against Iran in late February, with threats and attacks on infrastructure targets prioritized.

The unit was connected to the grid 33 days ahead of the scheduled timeline, he said. The previous national record for installing and commissioning a gas power unit stood at 130 days, achieved during the first phase of the same project amid a 12-day conflict in June, he added.

According to the official, the Neka pow-

er plant expansion project comprises two 183-megawatt gas units and one 180-megawatt steam unit operating in combined cycle mode. With the goal of reducing electricity shortages in Mazandaran, two gas units have now been connected to the national grid.

Upon completion of the new combined-cycle project, the total capacity of the Neka power plant will reach 2,760 megawatts. The efficiency of the new units in combined-cycle operation is estimated at more than 53%, Etemadi said.

Iran's gas exports to Turkey jump 3.5-fold to nearly 1 bcm in early 2026

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Iran's natural gas exports to Turkey rose 3.5-fold in the first two months of 2026 to about 1 billion cubic meters, according to data cited by Tasnim.

The European Commission's statistics center reported that Iran exported 930 million cubic meters of gas to Turkey in January and February 2026, marking a 3.5-fold increase compared with the same period a year earlier. Iran had exported more than 270 million cubic meters of gas to Turkey in the first two months of 2025. Iran's total gas exports to Turkey reached 8.17 billion cubic meters in 2025, up 16% from the previous year.

The gas agreement with Iran, due to expire in July, provides for delivery of 9.6 billion cubic meters of gas a year, but actual flows have often fallen short.

Turkey's Energy Minister Alparslan Bayraktar has recently said that Ankara wants to extend its natural gas supply contract with Iran, but noted that negotiations have not yet begun due to the ongoing conflict between Iran and the United States, which is currently under a ceasefire. Turkey imported 7.6 billion cubic meters of gas from Iran last year, accounting for 13% of its total gas imports, according to Reuters.