

# Gov't approves energy, workers support plan amid wartime squeeze

## Economy Desk

Iran's cabinet has approved a package of measures covering energy consumption management, renewable power development and workers support, First Vice President Mohammad Reza Aref said on Wednesday, citing wartime conditions and the need to maintain critical infrastructure.

"A set of decisions in the areas of energy consumption management, development of renewable power plants and strengthening workers' livelihoods was approved," Aref said, describing the outcomes of the cabinet meeting, according to [fvpresident.ir](http://fvpresident.ir).

"These measures have been adopted in light of wartime conditions and the necessity of maintaining the country's infrastructure stability," he said, adding that the decisions were also taken "following the illegal aggression by the enemy against the country's energy infrastructure, with the aim of ensuring service continuity and supporting the public."

Iran remains in wartime conditions. Tehran and Washington agreed to a



On Wednesday, lawmaker Nasrollah Pejmanfar said that under a resolution by the Economic Committee, \$1.85 billion had been allocated to SATBA to build 7,000 megawatts of renewable capacity. Of that amount, \$1 billion has already been disbursed by the National Development Fund, with a further \$300 million expected to be paid in the coming days.

Iran's installed solar capacity has exceeded 4,000 megawatts and is planned to reach 7,000 megawatts by mid-June, contingent on financing and infrastructure. Authorities are also aiming to raise solar generation capacity to 11,000 megawatts by the end of summer, Tarzatab said.

He added that a plan to equip schools with solar systems is underway to promote clean energy use and reduce dependence on fossil fuels, with North Khorasan selected as the first province for implementation. Under the scheme, each school could be fitted with a solar unit of around 5 kilowatts, with the possibility of expanding capacity, while equipment will be provided by SATBA and affiliated contractors.

temporary ceasefire on April 8 with Pakistan's mediation after a 40-day war launched by the United States and Israel on February 28.

Aref said the cabinet approved a package proposed by the Energy Ministry to manage consumption and secure energy supply, covering multiple aspects of energy management.

Under one measure, "regulations aimed at removing barriers to the construction of renewable power plants, which were valid until March 21, 2026, were extended with amendments to facilitate continued development through supportive measures and streamlined procedures," he said.

"Developing renewable energy is one of the gov-

ernment's key policy priorities to enhance supply stability and reduce reliance on limited resources, and this path will be pursued seriously," Aref added.

## Solar power investment posts 2.5-fold rise

Separately, investment in solar power plants has increased 2.5-fold, Deputy

Energy Minister and head of the Renewable Energy and Energy Efficiency Organization (SATBA), Mohsen Tarzatab, said during a visit to a 72-megawatt plant in North Khorasan Province on Wednesday. Iran invested \$1.2 billion in the sector last year, including \$800 million allocated from the National Development Fund, according to IRNA.

## Iran oil surges past \$110 as blockade fears rattle global markets



## Economy Desk

Prices for Iranian crude climbed by more than \$3 on Tuesday, pushing some grades above \$110 per barrel, according to data published by Oil-Price, as global oil markets surged on concerns over a prolonged US blockade.

Iran's light crude for delivery to northwest Europe rose by \$3.07 to \$108.80 per barrel, while heavy crude and Forozan Blend were priced at \$106.90 and \$107.15, respectively.

In the Mediterranean market, Iranian light crude was assessed at \$108.15 per barrel, with heavy crude at \$106.00 and Forozan Blend at \$106.25.

The highest price was recorded at Egypt's Sidi Kerir port, where Iranian light crude reached \$110.05 per barrel. Heavy crude and Forozan Blend were priced at \$107.90 and \$108.15, respectively.

Oil prices have climbed

sharply following reports that the United States is preparing for an "extended" blockade of Iran.

Brent crude rose to around \$115 per barrel on Wednesday, after closing just above \$110 on Tuesday evening. Prices later eased slightly to \$114.37 by midday BST, according to BBC data.

The gains follow a report by the Wall Street Journal that US President Donald Trump has instructed aides to prepare for extending the ongoing blockade of Iran's ports, aiming to pressure Tehran into a peace agreement after a 40-day war. Iran said it would continue monitoring traffic through the Strait of Hormuz in response. Under new conditions set by Tehran, only commercial vessels with prior authorization are allowed to transit the strait, while ships linked to the United States, Israel and other "hostile states" are barred.

Oil prices have fluctuated sharply since the conflict

began on February 28, with the Strait of Hormuz — a key route for about one-fifth of global oil and liquefied natural gas supply — effectively restricted for weeks.

Iran has significantly curtailed shipping through the strait in response to US and Israeli strikes launched in late February. Citing tanker tracking data, HFI Research has said Iran could continue producing and storing oil for roughly two more months. Data from TankerTrackers indicates that 20 very large crude carriers (VLCCs), combined with onshore storage capacity of about 50 million barrels, would sustain exports for approximately 53 days at a rate of 1.7 million barrels per day. Tanker tracking data and media reports show Tehran has loaded at least 4.6 million barrels of crude, worth nearly \$400 million, at its export terminals in recent days, with an additional four million barrels appearing to have crossed the blockade line.

## Ministry says automakers steel sheets secured via IME

## Economy Desk

Industry Ministry said steel sheet supplies for automakers are being met through the Iran Mercantile Exchange (IME) and warned of legal action against price gouging, as authorities move to stabilize the market following recent disruptions.

"With the supply of steel on the Iran Mercantile Exchange, the sheets required by automakers have been provided, and this process continues on a regular basis," ministry spokesperson Ezzatollah Zarei told IRNA.

"On Monday, 160,000 tons of steel sheets were offered in the IME, of which 90,000 tons were sold," Zarei said. Zarei said the increased supply of steel sheets through the exchange would lead to price moderation and eventually a decline in steel prices, adding that injecting steel sheets into the market would meet producers' needs and there was no cause for concern. Separately, Minister of Industry, Mine and Trade Mohammad Atabak said on Monday that Mobarakeh Steel Company has been tasked with supplying steel sheets to downstream and affiliated companies through imports at prices



approved by the Organization for Supporting Consumers and Producers. "Of course, alongside imports, we are also pursuing the approach of increasing steel production capacity in the country," he said.

Rasoul Khalifeh Soltani, a member of Iran's steel association, said on Sunday the ministry has placed smart and targeted imports of steel slabs and hot-rolled sheets on its urgent agenda.

Zarei warned that any producer or supplier raising prices on the pre-text of shortages linked to damage at Mobarakeh Steel during the recent war would face legal action. He said the Organization for Supporting Consumers and Producers is continuously monitoring the market, in coordination with enforcement authorities, to address violations.

In recent weeks, some traders in the open mar-

ket have raised prices of steel-related products, including automobiles, citing alleged shortages following damage to Mobarakeh Steel's infrastructure during the conflict. Car prices have surged over the past two weeks, with sellers attributing the increases to a lack of steel sheets. Mobarakeh Steel Company (MSC), based in the central province of Isfahan, and Khuzestan Steel Company in the southwestern Khuzestan province were hit multiple times during the American-Israeli war that began on February 28. MSC is working to restore stable production after parts of its lines were damaged during the hostilities.

Western sanctions on Iran, along with damage from recent military attacks on production infrastructure, have further intensified challenges facing the sector.

## Imam Khomeini Airport rebounds with 15 routes, 30 daily flights



## Economy Desk

Flight operations at Iran's Imam Khomeini International Airport have expanded to 15 destinations, led by services to China, Turkey, Iraq, Qatar, India and Oman, as daily takeoffs and landings reached 30, the airport city company's managing director said, signaling a steady recovery since the country's airspace reopened earlier this week.

"Flights from this airport have increased from six flights per day after the reopening of the country's airspace to 30 flights per day of takeoffs and landings," Ramin Kashef Azar told ISNA on Wednesday.

Operations resumed at 6 a.m. on Saturday with an Iran Air Hajj flight to Medina. On the first day of resumption, flights served three destinations; five days later, the airport now connects to 15 cities across Asia and the Middle East.

Current destinations include Beijing, Guangzhou, Shanghai, Shenzhen and several other Chinese cities, as well as Istanbul, Yerevan, Delhi, Muscat, Doha, Baghdad, Najaf and Kabul, Kashef Azar said.

International flights are currently operated by seven domestic airlines, and the number of carriers is expected to grow in the coming days, he added.

## SCI: Annual inflation hits 53.7% in first month of year

## Economy Desk

Iran's consumer price index (CPI) rose sharply in the first month of the new Iranian year starting March 21, with annual inflation reaching 53.7% and prices continuing their upward trend, data from the Statistical Center of Iran (SCI) showed on Wednesday.

The CPI for Iranian households stood at 569.3, marking a 5.0% increase from the previous month and a 73.5% rise compared with the same month a year earlier, IRNA reported.

Year-on-year inflation reached 73.5%, meaning households paid on average more than 73% higher for a similar basket of goods and services compared with the same period last year. Monthly inflation was recorded at 5.0%, with prices for food, beverages and tobacco rising by 5.6%, while non-food goods and services increased by 4.5%.

The annual inflation rate, measured over the 12 months to the current month, rose to 53.7%, up 3.1 percentage points from the previous month, indicating continued upward pressure on prices at the start of the year.