

Iran Navy seizes tanker in Gulf of Oman amid tensions over Hormuz blockade

Economy Desk

Iran's Navy seized an oil tanker in the Gulf of Oman over maritime violations and attempts to disrupt Iranian oil exports, state media reported on Friday, as tensions continued over shipping restrictions in and around the Strait of Hormuz.

In a statement carried by IRNA, the Army said the vessel, identified as Ocean Koi, was detained during an operation conducted under a resolution by Iran's Supreme National Security Council and pursuant to a judicial order. The statement said the Navy carried out a "special operation" to take control of the ship, which it said was carrying Iranian oil.

According to the statement, the tanker had attempted to exploit the ongoing regional situation in a bid to "damage and disrupt the export of oil and the interests of the Iranian nation."

It said Iranian naval commandos and marines escorted the tanker to the country's southern shores and handed it over to judicial authorities.

"The Iranian Navy powerfully defends the interests and assets of the Iranian nation in the country's regional waters and will show no leniency toward any violator or aggressor," the statement said.

Since the start of the US-Israeli war against Iran on Feb. 28, Tehran has imposed strict con-



trols over the Strait of Hormuz, blocking the passage of vessels belonging to countries involved in or supporting the conflict.

PMO offers maritime services

Separately, Iran's Ports and Maritime Organization (PMO) said in an official message that the country was prepared to provide maritime, technical, health and medical services to commercial vessels transiting the critical conduit and surrounding waters.

According to IRNA, the message was addressed to the captains of commercial ships operating in the region and was being broad-

cast through the country's maritime communications centers. The organization said vessels operating in regional waters, particularly those anchored in Iranian territorial waters, could receive supplies including food, fuel, medical assistance and permitted repair items if needed.

It said the measure was part of Iran's sovereign responsibilities regarding maritime safety and port services and reflected the country's readiness to support the safe and sustainable movement of commercial shipping through one of the world's most strategic waterways.

According to International Maritime Organization Secre-

tary-General Arsenio Dominguez, about 1,500 ships have been stranded in the Persian Gulf. Dominguez said on Friday that around 20,000 crew members were also stuck in the body of water.

The United States has enforced a naval blockade targeting Iranian maritime traffic in the strait since April 13, in violation of a Pakistan-brokered ceasefire between Tehran and Washington. On Thursday, US President Donald Trump retreated from the so-called "Project Freedom" which he launched to open the route but failed after facing Iran's asymmetric defense and opposition of regional countries.



Screebgrab from footage released by Iran's Navy shows the seized oil tanker, Ocean Koi, on May 8, 2026.
● PRESSTV

He, however, said the American blockade would remain "in full force and effect."

In a related development, tanker tracking service TankerTrackers said on Friday that three empty tankers belonging to the National Iranian Tanker Company (NITC) had reached Iranian territorial waters over the past 48 hours, breaking through the US naval blockade.

According to ISNA, the vessels maneuvered through the southern Pakistani corridor and bypassed heavy US naval patrols.

Informed sources said the three tankers have a combined capacity of about 5 million barrels of crude oil which, once loaded, could be worth hundreds of millions of dollars.

TankerTrackers confirmed the development and said Iran's military positioning in the region had played an effective role in securing the vessels' passage. The report came as the United States had recently deployed eight destroyers and several warplanes to block the movement of Iranian tankers to and from the Persian Gulf.

Trump had previously said the US Navy was acting "like pirates" in enforcing Washington's naval blockade on Iranian ports.

Pezeshkian urges private sector to help boost non-oil exports

Economy Desk

Iranian President Masoud Pezeshkian made a surprise visit to the Ministry of Industry, Mine and Trade, and emphasized the central role of the private sector in managing the economy.

Addressing business leaders and guild representatives late on Wednesday at the ministry, Pezeshkian underlined the importance of market actors and professional associations in economic governance, his website, president.ir reported on Thursday.

"Active participants in each sector are the best experts in production, quality, distribution and market regulation in their respective fields, and the government should act as a facilitator and supporter," he said.

The president reiterated the government's policy of restructuring the economy and reducing reliance on oil revenues, saying state institutions should focus on regulatory reform and removing barriers to exports.

The administration is working to simplify procedures and address export constraints to boost non-oil exports and foreign currency earnings, he said.

"With strengthening exports and increasing domestic production capacity, the hope of enemies to exert economic pressure and create dissatisfaction in the country will be turned into disappointment," Pezeshkian added. Pezeshkian's remarks come as Iran has long pursued policies aimed at reducing dependence on oil revenues and expanding non-oil exports as part of broader efforts to strengthen economic resilience.

He also said the government was preparing border infrastructure and taking steps to remove obstacles to trade.

"Executive teams in the government are ready to delegate part of their responsibilities to associations and economic actors in order to facilitate decision-making and the implementation of economic policies," he said.

VP says damaged petchem units need both upgrades, rebuild

Economy Desk

Upgrading petrochemical units damaged in the US-Israeli war must be carried out alongside reconstruction, Iran's First Vice President Mohammad Reza Aref said on Thursday, adding that Tehran has "no concern" about restoring the facilities given the country's domestic technical capabilities.

Speaking at a meeting with the chief executive and senior managers of the National Iranian Petrochemical Company (NIPC), Aref said, "The report presented by the NIPC chief indicates a favorable process of rebuilding the units and the valuable and rare efforts of oil industry activists," the Oil Ministry's news outlet SHANA reported.

He praised efforts to rebuild petrochemical complexes damaged in the US-Israeli strikes that began in late February, adding, "The government has full confidence in the capabilities of the oil industry."

Aref emphasized that domestic

expertise should drive the recovery process. "The reconstruction process must rely more than ever on domestic technologies. Although scientific interactions with other countries continue, the focus should be on domestic capabilities," he added.

NIPC CEO Hassan Abbaszadeh told the meeting that specialized task forces had been established to oversee the recovery of damaged facilities. He said reconstruction of priority production units has already begun and is progressing at a steady pace.

The country has also suspended exports of all petrochemical products "until further notice" following US-Israeli attacks on its two main southern petrochemical hubs earlier in April. Multi-day air strikes targeted facilities in Mahshahr, in the southwestern province of Khuzestan, and in Asaluyeh, in the southern province of Bushehr, damaging installations across several companies.

While official damage assessments have not been released,



Iran's First Vice President Mohammad Reza Aref meets with the chief executive and senior managers of the National Iranian Petrochemical Company (NIPC) in Tehran on May 7, 2026.
● SHANA

the petrochemical and steel sectors were identified as primary targets of the campaign.

Aref underscored the sector's strategic importance to the national economy, noting that the petrochemical industry "plays a vital role in development, job creation, and supplying raw materials for many essential goods in the country."

Iran's nominal annual petrochemical production capacity stood at roughly 100 million tons, with actual output at about 80 million tons.

Aref called for stronger inter-agency coordination and greater emphasis on research and development, stating that "coordination among executive agencies and attention to science



and technology are key pillars of the country's development."

"The country has significant scientific and technological capacities, and we must continue the development path by relying on these capabilities," he said.

Aref also cautioned against geographic over-concentration of industrial assets. "The country's industrial development should not be limited to concentration in one region, and despite rising

costs, a regional perspective in industrial development must be prioritized," he said.

Looking ahead, he urged companies to strengthen contingency planning. "Industries and companies must design and plan for various scenarios in advance for crisis conditions, and accurately define the country's position and role in the region, particularly among Islamic countries," Aref said.

Tehran aims to expand Caspian Sea routes to diversify trade options: TPO

Economy Desk

Iran is seeking to expand the use of the Caspian Sea for trade and reduce reliance on southern maritime routes, a senior trade official said on Thursday, as Tehran works to diversify logistics corridors amid external economic pressure.

Mohammad Ali Dehqan Dehnavi, head of Iran's Trade Promotion Organization, said during a visit to the northern province of Mazandaran that the Caspian Sea should be developed as a key commercial corridor, ISNA reported.

"Much of Iran's coastline along the Caspian

Sea is located in Mazandaran Province, and this sea provides us with a route of communication with Central Asian countries and Russia," he said, according to state media.

The deputy industry minister said rail and road connections linked to the Caspian Sea also opened wider regional access.

"Kazakhstan makes our connection with East Asia and China possible, and in the western part of the sea there is also access to Georgia, Turkey and Europe, where corridors are active," Dehnavi said. "It appears that the Caspian Sea creates an important geopolitical position for the province and for Mazandaran's ports."

He said reducing concentration on southern maritime routes was a key national strategy.

"Trade through the southern sea routes is and will remain important, but we must also define trade routes in the northern sea alongside the south," he said.

The remarks come as Iran faces mounting external economic and maritime pressure, including US restrictions targeting its shipping and oil trade through a naval blockade.

Iran turns to China rail link

In a bid to blunt the impact of the siege, Iran has increasingly turned to overland trade corridors. Bloomberg reported that cargo

rail traffic between Xi'an in central China and Tehran has risen significantly since the blockade began on April 13, with shipments now running every three to four days compared with about once a week before the conflict.

Freight costs along the route have also increased, with prices for a standard 40-foot container reaching up to \$7,000, around 40% higher than usual, according to people familiar with the matter.

The route passes through Kazakhstan and Turkmenistan but remains limited in scale compared with maritime transport.

For now, shipments are largely one-way,



consisting of industrial and consumer goods such as automotive parts, generators and electronics. Iranian officials have previously said the country is considering expanding rail exports of petrochemicals and fuel.