

Paknejad says experts 'laugh' at claims of damage to Iran's oil wells

Reports of crude dump near Kharg dismissed

Economy Desk

Iran's oil minister on Monday rejected claims that US pressure and a naval blockade had caused explosions at Iranian oil wells, saying the allegations reflected "wishful thinking" promoted through hostile media outlets.

Mohsen Paknejad dismissed reports suggesting Iran's oil wells had been damaged as a result of the blockade, saying industry experts would "laugh" at such claims.

"What oil well explosions?" Paknejad said. Throughout the 40 days of the US-Israeli war that began in late February, the production did not decline and the export process was proceeding appropriately and satisfactorily, he added.

He acknowledged that Iran had faced challenges in the days following the US naval blockade on Iranian ports but said measures had been taken to address them and that the process was continuing.

The remarks come against the backdrop of repeated claims by US President Donald Trump and other American officials that the blockade on Iran's ports since April 13 had severely disrupted the country's oil production ca-

capacity and caused irreversible damage to oil wells and infrastructure.

However, data from international tanker-tracking services indicate that Iranian oil exports through its maritime fleet have continued despite the blockade. Iran has also developed alternative solutions, including overland transport routes, to continue supplying oil to foreign customers.

The comments also come amid reports of a suspected oil leak near Kharg Island after satellite imagery this week appeared to show a large slick near the island, Iran's main oil export hub in the Persian Gulf. The reports surfaced as US officials warned that oil spills in the region could trigger an environmental catastrophe amid the ongoing standoff involving Iranian and US forces around the Strait of Hormuz.

Iran has denied reports of an oil leak near Kharg Island with the country's Oil Terminals Company saying in a statement that inspections had found no evidence of leaks from storage tanks, pipelines, loading facilities or tankers operating near the island.

The company's chief executive said the Marine Emergency Mu-

tual Aid Centre (MEMAC), a regional marine pollution body, had also reported no sign of leakage in the area. He added that Iranian teams had conducted additional field inspections and laboratory tests after the reports emerged and had not identified "even the smallest trace" of leakage.

Separately, Iran's Department of Environment said the pollution observed near Kharg Island had been caused by the discharge of oil-contaminated ballast water from a damaged tanker and not by leaks from Iranian oil infrastructure.

According to a statement carried by ISNA, the department said field, technical and multi-agency investigations had found no evidence of leakage from pipelines, oil terminal facilities or platforms belonging to the Iranian Offshore Oil Company in the area.

It said the damaged tanker had previously been hit near the Strait of Hormuz and that the release of contaminated ballast water had caused the pollution detected near Kharg Island.

The department added that it was continuing round-the-clock monitoring of the area through satellite imagery, field inspections and coordination



Mohsen Paknejad
WANA

with companies operating in the region.

'Fabricated claims'

Foreign Ministry spokesperson Esmail Baqaei also denied Western media claims that Iran had dumped oil into the sea because storage capacity had been exhausted.

"This issue is an absolute lie," Baqaei said during a Monday press conference, according to SHANA. "We are deeply concerned about damage to the environment of the Persian Gulf, the Sea of Oman and the Strait of Hormuz."

"Regarding the oil slick and the claims raised, they are all fabricated," he said.

Baqaei said environmental damage in the region stemmed from the US military presence and wars imposed on the region over past decades.

He added that preserving the marine environment was one reason Iran supported the establishment of a management mechanism for the Strait of Hormuz to ensure environmental protection and repair damage caused during the war imposed by the United States and Israel in late February.

CBI prioritizes essential imports, forex reserves in wartime crunch



Economy Desk

Central Bank of Iran (CBI) is prioritizing measures to facilitate foreign exchange inflows, preserve net foreign currency reserves and direct hard currency resources toward essential household goods and production inputs, CBI governor Abdolnasser Hemmati said on Monday.

According to IRNA, Hemmati said trade and foreign exchange restrictions stemming from the war had added pressure on the market, but the central bank had maintained currency exchange channels through preemptive measures and cooperation with the government.

He said the government had also restricted foreign currency spending to preserve reserves and ensure continued financing for essential imports needed by households and production sectors.

Iran's national currency has fallen to record lows amid mounting economic pressure.

The rial traded between 1.75 million and 1.9 million per US dollar on the open market in recent weeks, compared with about 811,000 a year earlier. The sharp depreciation has underscored growing strain on the economy, which is already grappling with high inflation and Western sanctions.

The country remains under wartime conditions following a 40-day US-Israeli conflict. Tehran and Washington agreed to a temporary ceasefire on April 8 through Pakistani mediation, although tensions remain high.

"CBI is committed in such sensitive circumstances to maintaining relative economic stability through practical approaches in coordination with the government, while providing targeted support for domestic production and people's livelihoods," Hemmati said.

Separately, speaking on the sidelines of a foreign currency allocation committee meeting on Sunday, Hemmati said the country's foreign exchange allocation schedule had been finalized.

He said essential goods and medicine remained the top priority for foreign currency allocation.

"What is important for us is the supply of essential goods and medicine, which is our first priority. Therefore, all our efforts are focused on ensuring there is no problem in providing foreign currency for essential imports," Hemmati said.

The chief banker added that the second priority was providing foreign currency for the reconstruction of industries.

Minister unveils post-war plans to expedite goods clearance via north



Economy Desk

Iran has put in place plans to facilitate the entry of goods through northern corridors and the country's land borders, Economy Minister Ali Madanizadeh said on Monday, as Tehran moves to ease trade and imports under mounting external pressure.

Speaking on the sidelines of a Monday meeting with a group of lawmakers and members of

Parliament's Social Committee on measures taken to facilitate trade and goods imports, Madanizadeh said that the measures were already being implemented.

The remarks come as Iran faces growing external economic and maritime pressure, including US restrictions targeting its shipping and oil trade through a naval blockade imposed since mid-April. The move, part of what Washington has de-

scribed as "Operation Economic Fury," is aimed at pressuring Tehran into a peace agreement following a 40-day war that began in late February.

Iran is seeking to diversify its logistics corridors amid the mounting pressure.

The minister also said the clearance time for essential goods had been reduced to nine days, adding that the government aimed to cut that to around three days through multiple measures currently underway.

He also said authorities had delegated powers to provincial task forces composed of governors, customs officials, free zone authorities, terminal managers and chambers of commerce to resolve production and trade bottlenecks more quickly at the provincial level.

"These measures will help economic operators import raw materials and needed goods more quickly into the country, and by increasing production and supply, provide the con-

ditions for lower prices in the market," he said.

A senior trade official recently said Iran was seeking to expand the use of the Caspian Sea for trade and reduce reliance on southern maritime routes as Tehran diversifies logistics corridors amid external economic pressure.

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

"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.

Maximum use of Caspian Sea

Separately, Masoud Polmeh, head of Iran's Shipping Association and Related Services, told ISNA on Monday that the coun-

try could secure all essential needs and continue necessary exports to target markets by using logistical and transport corridors connected through Iran's 12 neighboring land and maritime borders.

"Following the naval blockade announced by the Israeli-American side, we tried to avoid being caught off guard by using other regional corridors that provide us with road and rail connections and are under our management," Polmeh said. "We also sought to make maximum use of the northern waterway and the Caspian Sea so that foreign trade could continue under favorable conditions," he added.

Polmeh said Iran had significant capacity along the North-South and East-West corridors, adding that neighboring countries had long played a key role in transit and economic ties with Iran.

"We hope to properly fulfill all responsibilities in supporting the economy," he said.

TPO partially lifts bans on petchem exports

Economy Desk

The Trade Promotion Organization (TPO) of Iran authorized limited exports of petrochemical products about a month after a sweeping ban was imposed to prevent domestic shortages following US-Israeli strikes on key infrastructure, according to a report by Tasnim on Monday.

The media outlet published a TPO letter to

the export office of the Islamic Republic of Iran Customs Administration (IRICA), that read "authorized units" could resume exports of some petrochemical products up to a "specified tonnage ceiling."

The directive did not specify which products could be exported or the volume permitted.

Iran issued an order in mid-April that banned all exports "until further no-

vice" to prioritize domestic demand after attacks earlier that month on two main petrochemical hubs in Mahshahr in the southwestern province of Khuzestan and Asaluyeh in the southern province of Bushehr.

Days later, the Ministry of Industry, Mine and Trade said it was even considering importing petrochemicals to secure feedstock supplies for downstream industries.

The air strikes disrupted part of an industry that remains one of Iran's main sources of foreign currency revenue.

Iran earned \$15.6 billion from petrochemical exports last year after shipping 37.7 million tons of products abroad.

It remains unclear how much of Iran's nominal annual production capacity of 100 million tones has been affected due to the US-Israeli aggression.

