

Iran, Uzbekistan, Tajikistan agree to boost trade on SCO sidelines

Economy Desk

Iranian Industry, Mining and Trade Minister Mohammad Atabak held separate talks with his Uzbek and Tajik counterparts on Friday, with the three sides agreeing to boost trade volumes, streamline customs procedures and operationalize previous bilateral agreements.

The meetings took place on the sidelines of the Shanghai Cooperation Organization (SCO) industry ministers' meeting in Bishkek, Kyrgyzstan.

In his meeting with Laziz Kudratov, Uzbekistan's Minister of Investment, Industry and Trade, the two sides emphasized increasing trade and economic exchanges through the facilitation of customs processes and the operationalization of existing agreements between

Tehran and Tashkent.

The two sides discussed "strengthening trade and customs processes, cooperation in mining and mineral industries, and leveraging new and knowledge-based technologies." They also emphasized expanding "industrial and trade cooperation within the framework of the SCO."

In a separate meeting with Sherali Kabir, Tajikistan's Minister of Industry and New Technologies, Atabak and Kabir focused on maximizing bilateral capacities and strengthening economic ties. The two ministers stressed accelerating the implementation of previous memorandums of understanding and operationalizing mutual agreements.

The meeting also emphasized the need to utilize SCO capacities as a transfor-

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tion among member states, as well as expert-level consultations and contin-

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mineral reserves and processing, pharmaceuticals, textiles, and readiness to expand cooperation. Given the importance of increasing trade volume, the two ministers agreed on the need to facilitate administrative processes to accelerate trade and industrial relations between Tehran and Dushanbe.

Trade between Iran and Tajikistan reached approximately \$484 million in 2025, a 28 percent increase from the previous year, making Iran one of Tajikistan's top five trading partners. Bilateral trade surged 50 percent in the first quarter of 2026 compared with the same period in 2025, reaching about \$120 million.



Iranian Industry, Mining and Trade Minister Mohammad Atabak attends the Shanghai Cooperation Organization (SCO) industry ministers' meeting in Bishkek, Kyrgyzstan, on June 5, 2026. [dolat.ir](#)

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Tehran's largest rooftop solar plant comes online to plug shortages

Economy Desk

The construction and grid connection of a 2-megawatt solar power plant at the Tehran International Exhibition Center has been completed, the Energy Ministry said on Friday, describing it as part of efforts to expand renewable energy capacity and strengthen electricity supply.

The ministry said the project was developed to meet a legal requirement for government entities to supply 20% of their electricity consumption from renewable sources, according to Mehr news agency. The solar plant was completed in two phases and is now fully connected to the national power grid.

According to the ministry, the first phase of the project, with a capacity of 1.1 MW, was inaugurated in November 2025. A second phase with a capacity of 825 kilowatts was subse-

quently completed and connected to the grid.

With the addition of the new capacity, the Tehran International Exhibition Center solar plant has reached its final capacity of 2 MW, making it the largest rooftop solar power plant in Tehran Province, the ministry said.

In a statement issued on Friday, the Energy Ministry said it had launched a broad program since the beginning of last autumn to improve the readiness of the country's electricity network.

The statement said 14 major projects in the power sector have been implemented or are under implementation, including the expansion of thermal and renewable power generation capacity, the installation and development of smart meters, the modernization of transmission and distribution networks, the expansion of power substations and upgrades to

grid infrastructure.

The ministry added that major and periodic maintenance work had been carried out on power generation units with a combined capacity of more than 110,000 MW as part of preparations for peak summer electricity demand, with most of the work completed before the start of the high-consumption season.

The statement said that during the recent US-Israeli 40-day war, about 4,200 MW of industrial power generation capacity was damaged and more than 6,000 locations in the electricity sector's facilities and equipment came under attack.

Despite the damage, reconstruction, repair and restoration work is proceeding rapidly, the ministry said, adding that electricity sector personnel are continuing to work around the clock to maintain services.

Iranian crypto platforms reassure users as US slaps new sanctions

Economy Desk

Iran's Information and Communications Technology Guild Organization (NASR) and four sanctioned Iranian cryptocurrency exchanges said US sanctions imposed this week would not affect users' assets or disrupt services, adding that the measures had been anticipated and necessary safeguards were already in place.

The statements came after the US Treasury Department on Tuesday added Iran's four biggest cryptocurrency exchanges — Nobitex, Wallex, Bitpin and RamzineX — to its sanctions list under a new round of measures against Iran. The sanctions also target several Nobitex executives.

The US Office of Foreign Assets Control (OFAC) accused the four Iranian digital asset platforms of enabling the Iranian government and black-listed state institutions to circumvent Western sanctions. Nasr said "technical and expert assessments" showed the sanctions had so far had no impact on the security of users' assets or the quality of services provided by the platforms. The organization added that the exchanges continued to operate normally and that their technical and security infrastructure had been designed to withstand foreign pres-



sure.

"The four cryptocurrency exchange platforms mentioned in the recent report continue to provide stable and secure services to their users as before," the organization said. "The security architecture and technical layers used for asset custody, including storage in cold and multi-signature wallets and other technical measures, have been designed to ensure maximum resilience against external shocks and pressures. Users' assets belong to them, and no announcement can alter or threaten citizens' legal ownership of their property."

Anticipated move

The four exchanges also said in separate statements that their services would continue uninterrupted, that the sanctions had been foreseeable, and that necessary precautions had been taken. They urged users not to worry about their assets.

Nobitex said it had anticipated sanctions scenarios years ago and had

already designed and implemented the necessary technical and operational measures. The exchange said protecting user assets had always been its top priority.

Wallex said user assets are held in secure, isolated wallets and that the latest sanctions would have no impact on user ownership or platform operations. Bitpin said precautionary measures had been implemented months ago and that deposits, withdrawals and trading remain available.

Legal action

RamzineX said the sanctions were not unexpected and that its infrastructure had been designed with such scenarios in mind, while rejecting rumors of government ties and describing itself as a private independent startup pursuing legal action.

Separately, the Iran Fintech Association expressed support for domestic exchanges, saying the addition of several exchanges to the sanctions list does not mean users themselves have been sanctioned or that ownership of their assets has changed. The association called on media to clearly distinguish between sanctions on entities and the status of users to avoid unnecessary concern and preserve public confidence.

Iran, Russia push ahead with \$25b nuclear plant, trade corridor

Economy Desk

Iran and Russia are accelerating work on the International North-South Transport Corridor (INSTC) and expanding civil nuclear cooperation, including a \$25 billion memorandum signed in 2025 for a major new power plant in Hormozgan, Iran's ambassador to Moscow said.

In remarks at an online scientific and practical conference on "Russian-Iranian Cooperation in a Changing World," jointly organized by the CIS Institute and Iran's Center for Political and International Studies, Ambassador Kazem Jalali outlined the growing scope of bilateral economic ties, Press TV reported.

Jalali said the INSTC — a strategic multi-modal route linking Russia and northern Europe to the Indian Ocean and South Asia via Iran — has become increasingly vital given emerging threats to international waterways and chokepoints.

"More than 3 million tons of goods are currently moving through the eastern branch of the corridor, which has the

capacity for up to 15 million tons," Jalali said. The central Caspian Sea route, he added, has handled 10 million tons and can reach 14 million tons. "Both need to be strengthened."

On the western branch passing through Azerbaijan, over 3 million tons of cargo are transiting, but completion of the remaining 162-kilometer Rasht-Astara railway section is critical.

Jalali said he met with Russia's deputy transport minister a day earlier, and land acquisition for the route has been finalized. "It will soon be handed over to Russia for project launch," he said.

He also cited a planned Russian gas pipeline transit through Iran and the growing movement of strategic goods to Eurasian countries, including Russia, as further examples of expanding economic cooperation.

Nuclear cooperation

Turning to civil nuclear energy, Jalali said cooperation remains a cornerstone of bilateral ties. The Bushehr Nuclear Power Plant is now operational, with second and third units under construction. He thanked Russian partners

for gradually returning engineers and specialists to Iran to advance work on those units.

Alongside Bushehr, Jalali highlighted the Hormozgan plant as a large-scale project. "In 2025, we signed a memorandum of understanding worth \$25 billion," he said. "This is Iran's largest atomic project, being carried out by Iran's private sector in cooperation with Rosatom."

The ambassador also noted joint work on small-scale nuclear power plants in partnership with Rosatom, expressing hope that work would begin soon.

Medical sector

In the medical sector, Jalali said research and operational cooperation between Iran and Russia on radiopharmaceuticals is growing rapidly.

"Iran has made remarkable progress in this field," he said. "We now produce 70 radiopharmaceutical products. In 2025, Iran ranked among the world's top three producers of radiopharmaceuticals — demonstrating that our use of nuclear technology is strictly for peaceful purposes."



The ambassador's remarks underscored how Tehran and Moscow are systematically deepening economic and technical cooperation across transport, energy, and nuclear medicine, even as both countries face Western sanctions and shifting global trade dynamics.

The conference was held in Moscow and included senior officials and academics from both nations. Jalali's



Iran's ambassador to Russia Kazem Jalali (c) speaks at an online scientific and practical conference titled "Russian-Iranian Cooperation in a Changing World" held in Moscow on June 4, 2026.

comments focused on bilateral economic and technical cooperation, with additional remarks addressing broader geopolitical issues unrelated to trade.