

Iran begins Japan oil talks under sanctions waiver, seeks to revive exports



Economy Desk

Iran has begun talks with Japanese companies on resuming crude oil sales under a US sanctions waiver, sources told Reuters, marking a potential first such deal since 2019 as Tehran seeks to revive exports.

In Tehran, Nicaragua's foreign minister said he was satisfied with talks with Iran on energy cooperation "despite the geographical distance between the two countries."

A memorandum of understanding signed between Tehran and Washington on June 18 provides Iran a 60-day window to sell crude

oil and petrochemical products outside the scope of sanctions. The waiver, issued on June 22 and valid until Aug. 21, is part of the 60-day talks between Tehran and Washington.

Three Japanese buyers are considering purchasing Iranian crude for the first time since 2019, two Iranian sources told Reuters, speaking on condition of anonymity due to the sensitivity of the matter.

Japanese and Iranian officials are also holding preliminary talks on possible oil sales, a Western industry source familiar with the matter said.

An official at Japan's Ministry of Economy, Trade and

Industry (METI), which oversees fuel supply infrastructure, said he was unaware of any such discussions.

Japan, South Korea, India and European countries halted purchases of Iranian crude after the United States tightened sanctions following US President Donald Trump's withdrawal from the Iran nuclear deal in 2018. China has remained Iran's main buyer in recent years.

Mohammad Lahouti, head of the Iran Export Confederation, said the understanding could help boost oil and petrochemical exports in the short term and gradually restore maritime trade to normal conditions. However, Lahouti told ISNA that no breakthrough has been achieved in non-oil trade, banking transfers or access to the SWIFT financial messaging system, adding that sanctions effects remain in place.

Sources told Reuters that prospective buyers are seeking a longer waiver and assurances over shipping safety.

Expanding energy diplomacy

Nicaragua's foreign min-

ister Valdrack Jaentschke Whitaker said on Saturday that talks with Iran on energy cooperation were progressing well despite geographical distance.

Speaking after meeting Iranian Oil Minister Mohsen Paknejad in Tehran, he said Nicaragua's energy needs were limited due to its size but negotiations were moving forward.

According to IRNA, both sides stressed expanding cooperation in oil and energy.

Paknejad said Iran offered "golden investment opportunities," particularly in energy, adding that close political ties provided room to expand cooperation.

Iran has also stepped up efforts to expand oil markets. Paknejad used the sidelines of the 11th BRICS Energy Ministers Meeting in India on June 25-26 to reach understandings with India on refining and petrochemical cooperation and with South Africa on potential resumption of Iranian oil exports and technical collaboration.

A senior Iranian oil ministry official told Reuters that the National Iranian

Oil Company (NIOC) had contacted traditional buyers, including Japan, saying that if a peace deal is reached and sanctions are lifted, Iran would like them to resume purchases.

Iranian Parliament Speaker Mohammad Baqer Qalibaf said on Tuesday that Tehran had exported more than 40 million barrels of crude oil at prices about 20% higher than before the US-Israeli war, following the lifting of the US naval blockade on June 18 and the suspension of sanctions.

The exports marked a sharp recovery after Iranian crude shipments were largely suspended from mid-April to mid-June due to the blockade.

Supporting the reported increase, TankerTrackers said on X that Iran had exported 50 million barrels of crude oil since the restrictions were lifted, estimating an average of 1.66 million barrels per day in June 2026, with most regional producers still below pre-war levels.

Based on TankerTrackers' estimate, Iran is earning more than \$233 million per day from oil exports.

Kazakhstan emphasizes transit cooperation with Iran, backs logistics hub at Shahid Rajaei port



Kazakhstan's Foreign Minister Yermek Kosherbayev
● IRNA

Economy Desk

Kazakhstan's Foreign Minister Yermek Kosherbayev emphasized expanding strategic cooperation with Iran and developing transit corridors during a visit to Tehran, Kazinform reported, including support for a planned logistics terminal at Iran's Shahid Rajaei port. Kosherbayev, in talks with Iranian President Masoud Pezeshkian, reviewed the implementation of agreements reached during Pezeshkian's visit to Kazakhstan in December 2025 and discussed regional developments, Kazinform said.

According to IRNA, talks between Iranian Foreign Minister Abbas Araghchi and his Kazakh counterpart covered bilateral relations, cooperation in regional and international organizations, and ways to expand economic ties between Tehran and Astana.

Kazakhstan's Foreign Ministry said the discussions

focused on transit and logistics cooperation, with Kosherbayev welcoming the allocation of land at Shahid Rajaei port for a Kazakh logistics terminal.

He described the project as an important step in increasing transit capacity and export potential. The ministry said the terminal is expected to boost bilateral trade, which rose 26.4% in 2025 to \$430.2 million.

Kazakhstan signed a \$25 million agreement in June to develop a logistics hub at the port, which Iranian officials say will support the International North-South Transport Corridor (INSTC). Aman Malgazhdarov, head of QazExportPromotion, said bilateral trade currently stands at about \$400 million and could rise two to three times following the project.

The agreement follows 14 memoranda of understanding signed during a visit by Iranian Roads and Urban Development Minister Farzaneh Sadeq Malvajerd to Kazakhstan, originally concluded during Pezeshkian's visit to Astana last year.

Martyred Leader's economic vision:

Production the missing link to Iran's economic prosperity

Economy Desk

An economic expert has emphasized that reducing reliance on oil revenues is only achievable by strengthening domestic production, developing productive employment, and moving away from a brokerage-based economy. He added that alongside these efforts, transparency in the expenditure of tax revenues can boost public trust.

Oil remains Iran's main source of foreign exchange earnings and an important source of government revenue. According to OPEC estimates, Iran earned \$46.7 billion from exports of crude oil and petroleum products last year.

Valiollah Salehi, in an interview with ISNA, discussed the Martyred Leader of the Islamic Revolution's views on the necessity of self-reliance and reducing oil dependence. He stated that in recent years, the primary focus of late Ayatollah Seyyed Ali Khamenei has been on eliminating dependence on oil and oil revenues, as well as promoting domestic self-reliance. Salehi noted that the Leader heavily stressed the need to strengthen domestic production and rely on indigenous industries with the goal of achieving self-sufficiency.

However, the economic expert mentioned that the efforts made in this area have received little public attention; for instance, numerous measures have been implemented to reduce the budget's reliance on oil, which requires better public communication. Referring to the annual Labor Week meetings between workers and the Leader, Salehi described these gatherings



as an annual tradition. He noted that the Leader's yearly speeches to the working community demonstrated his deep attention to labor, production, and employment. According to Salehi, Ayatollah Khamenei consistently stressed the importance of agreement and understanding between workers and employers, urging them to stand side by side.

He added that another key issue emphasized by the Leader was boosting production across all sectors, including agriculture, industry, and knowledge-based fields. The Martyred Leader's perspective was that production drives economic growth and prosperity, and resolving people's economic problems leads to social welfare.

The economic expert also identified the management of tax collection as a method to reduce inequality. He pointed out that tax revenues have not been properly managed, and if they were, many families would have felt the positive impacts. Salehi explained that people generally expect to see the tangible effects of tax collection in their daily lives. They want to know how those

revenues are spent; therefore, if the public is informed that taxes and duties are being allocated to the country's development and prosperity, they will be more encouraged to participate.

Addressing the challenges facing the production sector despite the Martyred Leader's emphasis, Salehi recalled that the Leader always advocated for productive employment and investment in the production sector.

Salehi observed that in recent years, most official slogans have focused on supporting domestic production, employment, and investment, carrying a distinct economic tone and content. Consequently, he argued, the country must shift towards productive employment and distance itself from rent-seeking and brokerage activities, as society can only advance on the path of development when it relies on domestic production.

Discussing the Resistance Economy policy championed by the Martyred Leader, Salehi described it as a form of resilience. He noted that perhaps before the recent US-Israeli war began on Feb. 28, people did not fully ex-

perience this resilience, but the wartime condition made them more familiar with it. He added that the government also played its role effectively by ensuring the timely supply of food and basic goods, thereby eliminating concerns about commodity shortages. Touching upon the issue of food security, Salehi added that if the Leader emphasized ensuring food security in his directives, a key component of that is providing basic goods.

He mentioned that stockpiling goods, particularly wheat and agricultural inputs, is another crucial element. Therefore, the Leader stressed the need to maintain the food supply chain and focus on securing households' livelihoods.

Salehi said most agricultural products consumed in Iran are produced domestically, describing this as a major strength of the agricultural sector. He added that the country also exports surplus agricultural products.

He concluded that the agricultural sector holds significant potential that must be utilized further to improve productivity, self-sufficiency, and food security. Stating the need to transition from traditional to modern agriculture, Salehi identified the creation and expansion of agro-industrial cooperatives as a highly effective option in this regard. He suggested that numerous actions can be taken in the agricultural sector, such as halting the production of water-intensive crops and instead developing those that require less water. He also pointed out that there are vast areas of barren land that could be brought under cultivation.

Culture at Heart ...

Art that reflects hope, justice, human dignity, and national identity can make a lasting contribution to a society's cultural development. Accordingly, support for committed and creative artistic expression, alongside respect for freedom of thought and artistic innovation within the framework of society's values, remained a recurring theme in his meetings with artists and cultural figures.

Another prominent feature of this intellectual framework is its emphasis on young people and the country's intellectual elite. In the "Second Phase of the Revolution" statement, young people are presented not simply as the audience for cultural policies but as the principal driving force behind transformation and national progress. Trusting the younger generation, empowering them to innovate, encouraging initiative, and fostering a sense of responsibility—alongside strengthening both national and religious identity—are regarded as essential prerequisites for building the country's future. This perspective views culture not as a static phenomenon but as a dynamic process in which every generation has a role to play in preserving, renewing, and advancing it. Progress itself is also understood as a multidimensional concept. Economic growth, scientific development, defense capabilities, and technological advancement are all indispensable, yet none of them alone can guarantee the well-being of a nation. If these achievements are not accompanied by justice, ethics, spirituality, social responsibility, and cultural identity, society may face social and moral crises despite enjoying material prosperity. It was for this reason that he consistently emphasized that development should serve human flourishing and strengthen society rather than be reduced solely to improvements in economic indicators.

Another defining feature of this perspective is the distinction it draws between benefiting from the world's scientific achievements and

imitating foreign cultural models. Within this framework, embracing science, technology, and successful global experiences is not only considered acceptable but essential to national progress. At the same time, such engagement must go hand in hand with preserving cultural independence, maintaining national self-confidence, and remaining rooted in Iran's Islamic-Iranian identity. It is therefore no coincidence that, in his thought, culture is consistently intertwined with the concept of independence—an independence that is rooted less in politics or economics than in cultural self-confidence. Perhaps the defining characteristic of the martyred Leader's cultural thought lies in the way it brings together concepts that at first glance appear unrelated. Family, schools, universities, the media, the arts, the economy, science, justice, and even national security are all presented as interconnected links in a single chain whose starting point is culture. The stronger this foundation becomes, the greater society's capacity for progress, solidarity, and resilience in the face of crises. Culture, therefore, is understood not merely as an administrative or policy domain but as a strategic asset for the nation's future.

Now that Iran has lost one of its most influential contemporary leaders, assessing his intellectual legacy has become more important than ever. Regardless of whether one agrees with or criticizes his views, it is difficult to deny that culture occupied the central place in Ayatollah Khamenei's understanding of social issues and his vision for Iran's future. He believed that civilization is built not first in factories, research centers, or political institutions, but in the minds, ethics, beliefs, and way of life of the people. Perhaps the most enduring message of this intellectual legacy is precisely this: that the future of every nation is shaped first and foremost by its culture, and that investing in culture is, ultimately, an investment in a sustainable, independent, and identity-driven future.