Tehran, Islamabad sign trade cooperation MoU

Ministers eye closer cooperation in mining

Pakistan Prime Minister Shehbaz Sharif (C) receives the Iranian delegation led by Iran's Industry, Mining and Trade Minister Mohammad Atabak (1st L) in Islamabad, Pakistan, on August 5, 2026.
IRNA

Economy Desk

Iran and Pakistan signed a memorandum of understanding on expanding trade cooperation on Wednesday, reaffirming their commitment to raising bilateral trade to $10 billion and making progress toward a free trade agreement during the 10th session of the Joint Trade Committee in Islamabad.

The committee concluded with both sides emphasizing the removal of trade barriers, stronger industrial and investment cooperation, and the development of infrastructure to support economic exchanges.

The push to boost bilateral trade was also highlighted in a meeting between Pakistan Prime Minister Shehbaz Sharif and the Iranian delegation led by Iran's Industry, Mining and Trade Minister Mohammad Atabak, where Sharif voiced support for initiatives aimed at achieving the shared $10 billion trade target.

The two sides agreed to use their respective capacities to expand trade, particularly through the exchange of goods, including food products and agricultural commodities.

The memorandum was signed by Atabak and Pakistan's Commerce Minister Jam Kamal Khan during the committee's closing session in the Pakistani capital.

Referring to the agreement, Atabak said, "Developing the two countries' border regions, increasing cross-border exchanges, particularly by strengthening private sector participation, exchanging technical delegations, and immediately implementing bilateral agreements are among the key decisions reached by the two sides."

The ministers also discussed expanding commercial cooperation, particularly in shared border areas, developing maritime and shipping activities, taking coordinated steps toward a free trade agreement, establishing joint free trade zones, and promoting barter trade.

Atabak described his talks with Pakistani officials during the past two days as positive.

He said Iran's capabilities in the automotive and auto parts industries, food processing, petrochemicals, mining, construction and agricultural products complemented Pakistan's strengths in textiles, garments, medical equipment, sporting goods, agricultural products and leather, providing suitable opportunities for broader bilateral cooperation.

He also said the active participation of producers and exporters from both countries in trade fairs and specialized events would help showcase their economic capabilities and foster long-term partnerships.

"Expanding cooperation in areas such as auto parts manufacturing, food industries, information technology, energy and transportation can increase exports, strengthen domestic production and create job opportunities for both countries," Atabak said.

He added, "We also held an important meeting with the Federation of Pakistan Chambers of Commerce and Industry, where all participants emphasized expanding interactions between the two countries."

The volume of trade between Iran and Pakistan in 2025 stood at approximately $3 billion, according to Head of the Trade Promotion Organization (TPO) Mohammad Ali Dehqan Dehnavi.

"Based on directives from the leadership of both countries, the goal is to increase bilateral trade to $10 billion by 2030," the TPO chief added at the gathering of traders and economic activists from both countries, outlining Iran's strategic vision for bilateral trade relations.

Separately, the Iran Chamber of Commerce, Industries, Mines and Agriculture and the Federation of Pakistan Chambers of Commerce and Industry signed a cooperation memorandum.

In a separate meeting with Pakistan's Petroleum Minister Ali Pervaiz Malik, Atabak called for broader cooperation in mineral exploration, extraction, processing and the exchange of technical and scientific expertise, citing the two countries' mining potential.

He proposed establishing a joint committee to identify and assess mining opportunities, prepare development plans and pursue executive measures to expand cooperation in the sector.

Iran opens new stretch of North-South corridor in southeast

Economy Desk

MEHR

Iran opened a 30-kilometer section of the International North–South Transport Corridor (INSTC) in southeastern Sistan and Baluchestan province on Wednesday, marking another step in developing the corridor's eastern branch and enhancing regional transport links.

The newly opened road sections include a 20-kilometer stretch linking Chabahar, Nikshahr and Iranshahr, as well as a separate 10-kilometer section, that required the construction of 60 bridges, more than 1.25 million cubic meters of earthworks, 263 meters of engineering structures and 57,000 tons of asphalt altogether, according to Sistan and Baluchestan Governor Mansour Bijar, IRNA reported.

"Development in Sistan and Baluchestan has been pursued based on existing capacities, the use of local workforce and the cooperation of all institutions, and today the results of this approach can be seen in various sectors," Bijar said at the opening ceremony.

The governor said the province was also continuing work on three strategic projects, including the Zahedan-Zabol-Chabahar highway, the Chabahar-Zahedan-Milak railway and the transfer of water from the Sea of Oman to the province.

Bijar said the development of border areas, including Rimdan, Pishin, Mirjaveh and Milak, was aimed at ensuring that counties across the province benefit more evenly from economic opportunities.

He added that the completed projects will improve road safety, facilitate access to Chabahar port, increase freight transport capacity and help advance the North-South transit corridor.

Sistan and Baluchestan Planning and Management Organization head Mehrdad Arab-Avval also said at the opening ceremony that the province's roads were not merely transportation routes but infrastructure needed to tap into economic potential and link the province with national and regional markets.

He said the province had extensive border, maritime and economic capacities, including the Chabahar Free Zone, Sistan Free Zone, Mirjaveh Special Economic Zone and more than 1,400 kilometers of maritime and land borders, but required further infrastructure development to benefit from those opportunities.

Arab-Avval said the province currently accounted for only 0.8% of Iran's gross domestic product and that expanding transport infrastructure could help increase production, employment and household incomes.

"Road development should be pursued with an economic perspective, because strengthening this infrastructure can increase the province's share of gross domestic product, boost value added, reduce unemployment and raise the income of urban and rural households," he said.

The International North–South Transport Corridor (INSTC) is a multimodal trade route that runs through Iran, linking the Indian Ocean and the Persian Gulf with Russia, the Caucasus, Central Asia and, ultimately, Northern Europe.

Tehran stock index hits record high above 5.4m points

MEHR

Iran's main stock market index climbed above 5.4 million points on Wednesday to hit a record high, rising more than 130,000 points in one session, as market capitalization reached a new level.

The benchmark TEDPIX index of the Tehran Stock Exchange gained 130,549 points to close at 5,407,901 points on Wednesday, while the equal-weighted index rose 36,742 points to 1,534,561 points, according to data from the Tehran Stock Exchange cited by Mehr news agency.

Market capitalization stood at 155 quadrillion rials at the end of trading, equivalent to about $82 billion, according to the report, with 413,947 transactions recorded during the session.

Trading value reached 275.99 trillion rials (about $146 million), with trading volume at 53.29 billion shares, the report said.

The rise came after a period of pressure on Tehran's stock market amid wartime conditions, political uncertainty and an extended trading suspension that prompted investors to take a more cautious approach.

Trading on the TSE resumed on May 19 after an 80-day halt, with shares recovering after the reopening and investors gradually returning to the market following the disruption.

The exchange had been closed since Feb. 28 after the start of the US-Israeli aggression on Iran.

Iran at forefront ...

Under the current circumstances, how significant is Iran's resistance to this doctrine and strategy, and what impact could it have on the future of other countries?

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The Low-Intensity Conflict doctrine is built on the assumption that countries targeted by this strategy will eventually become weak, isolated and internally divided. Iran's resistance and response have demonstrated that this assumption is fundamentally flawed. By strengthening its defensive capabilities, Iran has shown the United States and Israel that it possesses credible deterrence. At the same time, social media have exposed Zionist propaganda and falsehoods, and people around the world no longer accept official narratives without question. Iran's resistance, therefore, is not only a legitimate right but also a necessity for bringing this vicious cycle to an end.

At the same time, some argue that negotiations and flexibility could reduce tensions and pressure. What is your assessment of this view?

Negotiations should be genuine and aimed at producing tangible results, and there must also be trust between the negotiating parties. However, the Americans have repeatedly demonstrated that they are not trustworthy. A review of past events shows that fabricated ceasefires and sham negotiations have merely served as tools for buying time and prolonging aggression. Gaza and Lebanon are clear examples, where Israel has continued its crimes, openly violating agreements. Likewise, by imposing unjust sanctions on Iran while backing Zionism, the United States has shown in practice that it is not seeking peace but rather managing violence. Under such circumstances, Iran's steadfastness within the framework of international law and in defense of its sovereignty remains the only way to preserve regional and global security, which is being crushed under this unjust doctrine.

To what extent have such strategies inflicted damage on countries and contributed to humanitarian catastrophes?

Unfortunately, the figures are catastrophic. According to research conducted by Brown University's "Watson" Institute, US-led wars since 2001 have resulted in approximately 4.5 million deaths and 38 million displaced people across West Asia and North Africa. More tragic, however, is the fact that sanctions claim even more victims than war itself. Since 2010, US sanctions alone have reportedly caused the deaths of more than one million children due to malnutrition. This amounts to a hidden crime—one even deadlier than the battlefield itself.

Given this reality, what responsibility do governments and nations around the world bear in confronting such war-driven strategies and supporting Iran's resistance to them?

Today marks a historic turning point. By standing firm against Trump and Netanyahu, the Islamic Republic of Iran has effectively positioned itself on the front line of the struggle against the Low-Intensity Conflict doctrine. Peace-seeking governments and freedom-loving people around the world should therefore unite in calling, once and for all, for an end to this doctrine, which poses a permanent threat to the world's peoples and hangs over all nations like the Sword of Damocles. Standing with Iran means standing for sovereignty, security and international law. The only way to save humanity from the crises of the twenty-first century is through collective cooperation to contain US aggression and the expansionist policies of the Israeli regime.