

Iran backs Kyrgyzstan proposal to build refinery, Pezeshkian says

Economy Desk

Iranian President Masoud Pezeshkian said on Monday that Tehran supports Kyrgyzstan's proposal to build a joint refinery in the Central Asian country, as the two sides seek to expand economic and energy cooperation.

Speaking during a meeting with Kyrgyz President Sadyr Japarov on the sidelines of the Shanghai Cooperation Organization and SCO Plus summits in Kyrgyzstan, Pezeshkian said Iran had "positively" considered the proposal and agreed with it in principle, ISNA reported. "Under this plan, the crude oil needed by the refinery can be supplied by Iran, while the products can be divided between the two sides," he said, calling it a "good opportunity" to elevate energy cooperation.

Japarov welcomed the expansion of economic and energy cooperation and invited capable Iranian oil exploration companies to use their expertise and capabilities to cooperate with Kyrgyzstan.

Pezeshkian also pointed to more than 30% growth

in trade between the two countries in recent years, saying the level of bilateral trade remained below the potential and expectations of both sides.

"The full implementation of Iran's free trade agreement with the Eurasian Economic Union and the removal of existing obstacles would create conditions for a significant increase in trade and greater use of the economic potential of both sides," he said.

The free trade agreement between Iran and the five-member EAEU, comprising Armenia, Belarus, Kazakhstan, Kyrgyzstan and Russia, entered into force in May 2025.

Pezeshkian also identified transportation and logistics as key areas for cooperation between Iran and Kyrgyzstan.

"Iran can be the best and most suitable route for transporting Kyrgyzstan's goods by sea to the Persian Gulf countries, the Indian subcontinent and East Asia," he said.

He added that establishing a Kyrgyz-owned logistics center in the Iranian port city of Bandar Abbas could



Iranian President Masoud Pezeshkian (L) shakes hands with Kyrgyz President Sadyr Japarov on the sidelines of the Shanghai Cooperation Organization and SCO Plus summits in Bishkek, Kyrgyzstan, on August 31, 2026. ● president.ir

help expand trade and transit cooperation between the two countries and enable Kyrgyzstan and other EAEU members to make greater use of Iran's transport infrastructure and access to

open waters. On the capabilities of Iranian technical and engineering companies, Pezeshkian said Iran had experienced and capable firms in various technical and engineer-

ing fields, some of which are already operating in Kyrgyzstan. On tourism, Pezeshkian said Iran had abolished entry visas for Kyrgyz citizens over the past three years and ex-

pected Kyrgyzstan to take a similar step.

"Mutual visa-free travel could boost movement and tourism between the two countries," he said, adding that the two sides could subsequently work toward establishing direct flights between Iran and Kyrgyzstan.

Japarov said he would fully consider Iran's proposal for visa-free tourism between the two countries.

He also referred to a cooperation memorandum signed by Iran and Kyrgyzstan in 2025, saying it could provide a suitable basis for strengthening and expanding bilateral cooperation.

Modi seeks to diversify trade with Tehran

Pezeshkian also held meetings with several heads of state from Shanghai Cooperation Organization member states, including Indian Prime Minister Narendra Modi.

"Met President Masoud Pezeshkian in Bishkek. Reiterated our commitment to strengthening India's long standing friendship with Iran across diverse sectors," Modi said on his x account.

"We want to expand and diversify our trade basket in the times to come," he added.

India's trade with Iran rose 66% year-on-year to \$1.42bn in the first five months of 2026, driven by the resumption of Iranian crude imports, according to India's Ministry of Commerce and Industry.

Exports to Iran fell 18% to \$471mn, while imports surged 243% to \$949mn, including \$706mn worth of Iranian crude.

India imported \$430mn of Iranian crude in April and another \$276mn in May, accounting for nearly three-quarters of its imports from Iran during the January-May period.

India, which was once forced to abandon Iranian oil under US sanctions, turned back to Tehran, with an oil tanker carrying Iranian crude heading to the Asian country for the first time since May 2019.

After the US-Israeli aggression on Iran began on Feb. 28 and traffic through the Strait of Hormuz was disrupted, Washington issued a waiver allowing India to purchase oil and gas from Russia and Iran, both under US sanctions.

Iran, Iraq telecom ministers open major ICT expo in Tehran



Iranian Communications and Information Technology Minister Sattar Hashemi (R) and his Iraqi counterpart Mustafa Jabbar Sand (C) take part in a traditional ritual before the opening of Iran's 29th International Exhibition of Electronics, Computers and E-Commerce (ELECOMP) in Tehran on August 31, 2026. ● IRNA

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Iranian and Iraqi communications ministers on Monday opened Iran's 29th International Exhibition of Electronics, Computers and E-Commerce (ELECOMP) in Tehran, with Iranian officials highlighting the capabilities of domestic technology firms in areas including artificial intelligence and communications resilience.

Iranian Communications and Information Technology Minister Sattar Hashemi, speaking at the opening ceremony, hailed Iranian companies' capabilities in the sector including artificial intelligence, ISNA reported.

"We are designing and developing these capabilities for Iran and its future," Hashemi said.

Iraqi Minister Mustafa Jabbar Sand, is attending the exhibition at Hashemi's official invitation and is also due to hold talks on the future of bilateral cooperation in communications and technology.

The four-day fair, one of Iran's main information and communications technology and e-commerce events, is being held with more than 350 participants in 14 halls.

The event covers areas including artificial intelligence, cybersecurity, software and hardware, digital services and

innovative businesses, bringing together domestic and foreign technology companies, startups, knowledge-based firms and ICT specialists.

An Iran-Iraq specialized forum will also be held on the sidelines of the exhibition to examine opportunities and potential for cooperation in communications and information technology, with companies, operators and technology-sector representatives from the two countries expected to take part.

The exhibition's main slogan is "Artificial Intelligence, Digital Security, the Future of Iran."

A locally developed dedicated Iranian chatbot was also unveiled at the opening ceremony.

Deputy minister says Kharg oil operations intact after Trump AI video

Economy Desk

Deputy Oil Minister Hamid Bovard on Monday mocked a video shared by US President Donald Trump purporting to show Kharg Island under attack, calling it "laughable" and saying oil operations on the key Persian Gulf export hub had not stopped.

"Conditions in Kharg are calm and appropriate and oil activities on the island have not stopped even for a moment," Bovard, who also serves as chief of the National Iranian Oil Company (NIOC), told Fars News Agency.

Trump posted an AI-generated clip on his social media platform early in the day showing the island's oil installations on fire.

"Kharg Island being blown to

smithereens," he wrote on Truth Social.

Bovard said Kharg, from which about 90% of Iran's oil exports are shipped, had been bombed "on different occasions by the American-Zionist enemy", but oil industry workers and operational teams had kept activities running.

"Several contractors are now carrying out repairs and modernization of storage tanks, while work on jetties, tanks and previously planned projects is continuing without interruption," he said.

Kharg has come under attack during the war waged by the United States and Israel against Iran in late February.

The US battered the island twice, in mid-March and early April, hit-

ting military sites including naval mine depots, shelters and missile storage facilities.

Washington said oil facilities and export infrastructure were not targeted.

On June 16, Negahdar Hosseinpour, Kharg's special district governor, said 548 missiles had struck the island during the attacks, including 50 in one of the heaviest raids in mid-March.

He said oil production, storage and exports continued without disruption.

Hosseinpour also said six ferryboats were targeted in attempts to cut Kharg's links with the mainland, but fishing and civilian vessels kept residents and oil workers moving, leaving the island connected to the mainland.



A satellite image shows an oil terminal at Kharg Island, Iran, February 25, 2026. ● REUTERS