Tehran stocks hit record 6.9m points on strong buying

Economy Desk

Tehran's main stock index closed at a record high on Monday, breaking through the 6.9-million-point level for the first time as the market extended its recent rally.

Trading was marked by successive records from the opening minutes, with the index jumping 2.5% to enter the 6.8-million-point range. Buying queues remained strong through the session, keeping the market firmly in positive territory.

By the close, the benchmark index had gained 184,000 points, or 2.7%, to reach 6,907,000 points, according to IRNA.

The equal-weighted index also rose 48,000 points to about 1.9 million.

Shares of Mobarakeh Steel Company (FMLY) and Persian Gulf Petrochemical Industries Company (FARS) contributed 34,000 and 15,000 points, respectively, to the benchmark's rise, while Amin Investment Bank (AKO) and Bank Mellat (VBMELAT) were among the most actively traded stocks.

Total trading value reached 2 quadrillion rials, equivalent to approximately $895 million, while retail trading stood at 378 trillion rials, or roughly $169 million.

The over-the-counter index also advanced 1,302 points, reaching 5,366 points for the first time.

The strong performance follows a 20.4% monthly gain in Tehran's price index in June, placing the exchange second among 75 major stock markets worldwide, according to the World Federation of Exchanges.

Tehran's price index rose 20.4% from the previous month to 884,239 points in June, the federation's latest report showed.

The gains came after months of heavy pressure on the Tehran bourse from wartime conditions, political uncertainty and a prolonged suspension of trading, which had prompted many investors to take a cautious approach.

Trading on the Tehran Stock Exchange resumed on May 19 after an 80-day suspension. Iranian equities ended the first session higher than expected, showing early signs of stability after the prolonged halt caused by the war.

The stock market had been closed since Feb. 28 following US and Israeli aggression against Iran.

Iran expects 3m liter daily drop in gasoline use after price change

Economy Desk

Iran expects gasoline consumption to fall by at least 3 million liters a day and CNG use to increase after raising the price of gasoline sold through emergency fuel cards at service stations, the head of the National Iranian Oil Products Distribution Company said on Monday.

Karamat Veys-Karami, speaking on live television, said the price of gasoline sold through emergency fuel cards, which account for most sales through station cards, would rise from 50,000 rials to 100,000 rials starting at midnight on Tuesday.

"The first and second rates and their corresponding quotas will remain unchanged," he said, according to Mehr news agency.

After years of challenges in the energy sector, Iran introduced a three-tier gasoline pricing system in December. Under the scheme, gasoline dispensed through emergency fuel cards at service stations was priced at 50,000 rials ($0.022) per liter, up from 30,000 rials ($0.0135).

Gasoline has since been sold at three rates based on monthly consumption: 15,000 rials ($0.0067) per liter for the first 60 liters, 30,000 rials ($0.0135) for the next 100 liters and 50,000 rials ($0.022) for consumption above 160 liters.

Veys-Karami said the aim of the latest adjustment was to reduce reliance on emergency fuel cards at service stations, according to ISNA.

"Since December 2025, following implementation of the Cabinet resolution, the use of free fuel cards at service stations has fallen from 43% to 26%," he said.

Turning to the country's CNG capacity, Veys-Karami said Iran had substantial capacity to supply vehicles with compressed natural gas.

"We have 2,500 CNG stations across the country and can supply 40 million cubic meters of CNG to vehicles," he said.

He added that Iran has 4.3 million dual-fuel gasoline and CNG vehicles and said greater use of CNG by those vehicles could help reduce gasoline consumption.

On gasoline production and consumption, he said, "There is a 10-million-liter gap between gasoline production and consumption; in other words, we are 10-million liters short every day."

"Since the beginning of this year, which started on March 21, gasoline production averaged 122 million liters and consumption 132 million liters in the first five months, leaving a 10-million-liter gap," he said.

In the sixth month of the year, the average daily distribution of gasoline reached 145 million liters, Veys-Karami said, adding that the gap between production and consumption remained substantial during the month.

President Masoud Pezeshkian said on Friday that his government would seek to curb gasoline consumption gradually, mainly through "non-price measures," and would avoid abrupt decisions that could shock the public.

Pezeshkian made the remarks at a meeting on the country's energy shortage, where officials reviewed gasoline production, reserves and distribution, as well as pilot projects in several provinces and measures to strengthen the resilience of the energy sector.

Already under Western sanctions over its nuclear program, Iran also faces restrictions on trade through its southern ports amid a US naval blockade imposed as part of Washington's pressure campaign following a 40-day US-Israeli war that began in late February. The blockade has constrained Tehran's trade options, including in the energy sector.

Dayyer port prepares for first vehicle shipment from Qatar

Economy Desk

Iran's Dayyer port has prepared the necessary facilities to receive its first shipment of imported cars from Qatar, with the cargo set to undergo customs clearance or transit procedures after arrival, the head of the port and maritime affairs office said on Monday.

"Imported vehicles, after entering Dayyer port, will undergo procedures for final customs clearance or transit," Kiamars Jokar said, ISNA reported.

Speaking to reporters on Monday, Jokar said activity at Dayyer port in southern Bushehr Province remained strong, describing it as one of Iran's most active and dynamic ports and highlighting its role in supporting supply chains, expanding maritime trade and meeting the country's needs.

"Imported vehicles, after entering Dayyer port, will undergo procedures for final customs clearance as well as transit, which is a turning point in the development of the port's commercial activities and could create new and sustainable trade capacity in vehicle imports and clearance," he said.

Exports from Dayyer have also returned to a regular daily schedule following a months-long interruption, Jokar said, adding that shipments were proceeding without interruption.

"Major export commodities include various fruits and vegetables, seafood and other goods. Maintaining this trend will help preserve target markets while playing an important role in expanding non-oil exports, supporting domestic producers and generating foreign exchange for the country," he said.

Jokar also pointed to the ongoing unloading of commercial and essential goods at the port.

"Imported goods from various origins, a significant portion of which are essential commodities and goods needed by the country, are being unloaded at the port without interruption, in compliance with requirements and with the necessary speed and precision," he said.

Iran restored exports to Qatar in July after a wartime suspension, following the reopening of Qatar's Al Ruwais customs terminal, which allowed shipments from Iran to restart.

The conflict had disrupted shipping and logistics operations across the Persian Gulf.

ISNA

The expansion of Dayyer's role comes as Iran seeks to diversify its logistics routes amid restrictions on trade corridors, redirecting cargo operations toward northern ports as well as ports in Pakistan, India and Oman after activity at Jebel Ali was disrupted during the conflict.

Iran had relied heavily on trade routes through the United Arab Emirates. When the UAE barred Iranian vessels from loading or unloading cargo at Jebel Ali, a significant portion of trade effectively ground to a halt.

The continuing US naval blockade of Iran's southern ports has further narrowed Tehran's trade options as part of broader efforts to force an agreement following the 40-day war with US and Israeli forces that began in late February.

Kazakhstan deepens trade, transit links through Iran

Economy Desk

PERSPECTIVE

For Kazakhstan, one of the world's largest landlocked countries, access to secure and efficient transit routes to southern ports is strategically important. Iran has long been a key link between Central Asia and the Persian Gulf and Indian Ocean, and in recent years Kazakhstan has moved beyond simply using Iranian transit routes to pursuing dedicated infrastructure and a longer-term port presence.

Rail links anchor southern trade

Transit and logistics cooperation between Kazakhstan and Iran has developed steadily since the formal opening in December 2014 of the Kazakhstan-Turkmenistan-Iran railway. The international rail link connected Kazakhstan's railway network with Iran's and provided an overland route to Persian Gulf ports.

The route has since become an important part of Kazakhstan's trade links to southern markets. Official figures show that cargo transit through the International North-South Transport Corridor rose 12% in 2025 to 3.5 million metric tons. Direct rail traffic between Kazakhstan and Iran increased 69% over the same period.

The growth continued in 2026. In the first five months of the year, rail freight between Kazakhstan and Turkmenistan exceeded 1 million metric tons, up 46% from a year earlier. The China-Kazakhstan-Turkmenistan-Iran route has also expanded the reach of the broader transit network.

Kazakhstan has also taken steps to establish a dedicated logistics presence in Iran.

In June 2026, the two countries signed an agreement allowing Kazakhstan to build a dedicated transit and logistics terminal at Shahid Rajaee port near Bandar Abbas in southern Hormozgan Province.

The project will be developed under a build-operate-transfer (BOT) model. A 15-hectare site has been allocated for the terminal, with the contract covering 27 years, including two years of construction and 25 years of operation by Kazakh companies. Commercial operations are expected to begin in the third year.

The terminal will allow Kazakhstan to store, handle, process and distribute transit cargo for markets in the Middle East, South and Southeast Asia and East Africa.

The arrangement does not constitute sovereign ownership of the port.

Caspian routes provide another option

Kazakhstan is also seeking to make greater use of the Caspian Sea. The proposed network would link the Kazakh ports of Aktau and Kuryk with Iran's northern Caspian ports, including Amirabad and Anzali.

The multimodal route is particularly relevant to Kazakhstan's agricultural exports, including grain and food products. Cargo could move across the Caspian to northern Iran before continuing toward southern ports such as Bandar Abbas.

Chabahar is another potential gateway. Kazakhstan's participation in the development of the Iranian port remains at an earlier, study-stage phase than the Shahid Rajaee project. Located on Iran's Gulf of Oman coast, outside the Strait of Hormuz, Chabahar provides direct access to the Indian Ocean.

The completion of the Chabahar-Zahedan railway project by mid-2026 has further advanced the port's connection to Iran's national rail network. Once fully connected, the route will provide Central Asian landlocked countries, including Kazakhstan, with another link to markets in India and the wider subcontinent.

Shahid Rajaee and Chabahar would thus provide complementary routes, linking Kazakhstan to the Persian Gulf and the Indian Ocean respectively.

Growing transit capacity

The expansion of transit cooperation comes as bilateral trade continues to grow. Official statistics show that trade between Kazakhstan and Iran rose 26.4% in 2025 to $430.2 million, although that remains below the $3 billion target set by the two countries.

Meeting that target will require further development of rail, customs and logistics infrastructure. The two sides have agreed to increase annual transit capacity on the eastern branch of the North-South corridor to 15 million metric tons by 2027 and 20 million metric tons by 2030.

Achieving those targets will require continued investment, preferential tariffs and shorter border-clearance times.

The expansion of rail links, Caspian routes and access to Iran's southern ports reflects Kazakhstan's efforts to diversify its trade routes and strengthen connections with markets beyond Central Asia.

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