

Iran, Russia near final agreement on gas swaps, acting oil minister says

Economy Desk

Iran and Russia are nearing a final agreement on gas swaps, while Tehran plans to pursue broader cooperation with members of the Gas Exporting Countries Forum (GECF), including the creation of a common gas market and the protection of energy infrastructure during conflicts, Iran's acting oil minister said. Hamid Bovard arrived in Moscow on Sunday to attend the GECF's 28th ministerial meeting and accompany President Masoud Pezeshkian at the forum's eighth summit of heads of state. He was welcomed at Sheremetyevo Airport by Iran's ambassador to Russia, Kazem Jalali, and officials from Russia's Energy Ministry, ISNA reported. "We will announce our positions at the summit and hold bilateral meetings with relevant ministers," Bovard said ahead of the meetings, adding that Tehran would also discuss bilateral cooperation. He said discussions would cover the protection of energy infrastructure during wars, gas exchanges between



Iran's acting oil minister Hamid Bovard speaks to reporters before his departure for the Russian capital, Moscow, on October 25, 2026, to attend the GECF's 28th ministerial meeting. ● SHANA

countries, the establishment of a common gas market and the adoption of coordinated policies on global gas exports.

Gas swap deal

Bovard said Iran maintained good relations with Russian energy companies, had contracts with them for the development of oil and gas fields, and was in talks with Moscow on gas swaps.

In a separate interview, Bovard said Iran, as a founding member of the GECF, would discuss production plans and energy-sector partnerships with other member states. He added that Tehran would also state its position on US crimes and the bombing of Iranian infrastructure. Iran has remained on a war footing since a US-Israeli coalition launched attacks in late February, particularly targeting civilians and infrastructure

during a 40-day conflict. He also said Iran and Russia had reached broad agreements on gas exchanges during an earlier meeting between their presidents, and technical work on implementation was now underway, with the agreement nearly finalized. Tehran aims to expand economic cooperation with Moscow, particularly in the oil and gas sectors, he added. Under a 30-year agreement signed by the National Iranian Gas Company (NIGC) and Russia's Gazprom in 2024, Iran is expected to receive up to 55 billion cubic meters of gas annually through a planned pipeline that Russia intends to build across the Caspian Sea. Iranian officials have said the supplies would help address domestic gas shortages, support sustainable growth in export capacity and strengthen the country's position as a regional gas hub. Iran holds the world's second-largest natural gas reserves after Russia, estimated at about 34 trillion cubic meters.

Pakistan reopens Iran border crossing after weeklong closure

Economy Desk

Pakistan has reopened the Gabd-Rimdan border crossing in southeastern Iran's coastal region of Gwadar after a week-long closure, allowing truck traffic carrying liquefied petroleum gas (LPG) and essential goods to resume, Iranian officials and media reports said. Peyman Sanandaji, head of the Tehran Chamber of Commerce's Transport Commission, told Mehr news agency that customs clearance problems at some Iran-Pakistan border crossings had been resolved and that exports and imports through Rimdan were now proceeding without restrictions. According to Fars news agency, trucks carrying LPG and essential

goods resumed crossing the border after the reopening. Islamabad had closed the crossing less than a week earlier for security reasons and to combat smuggling. During the closure, gas prices in Pakistan hit a record high, according to Iranian media reports. Pakistan imports around 7,000 tons of LPG daily from Iran, more than 4,000 tons of which passes through the Gabd-Rimdan crossing. A halt in Iranian energy exports could trigger a fuel crisis in Pakistan, according to Reuters.

Most Iran-Iraq crossings remain open

Elsewhere, most border crossings between Iran and Iraq remain operational, with the Chazabeh crossing in southwestern Iran the sole exception,

according to Yahya Ale-Eshaq, head of the Iran-Iraq Joint Chamber of Commerce, and Sanandaji. Sanandaji said all other crossings remained open and traffic was continuing without disruption. Chazabeh faces the Al-Sheeb crossing on the Iraqi side. Ale-Eshaq told IRNA on Sunday that the closure was temporary and officials from both countries were working to resolve the issue and restore normal operations. He said keeping the crossing closed was in neither country's interest, adding that statements by Iraqi Prime Minister Ali al-Zaidi and ongoing discussions between relevant officials indicated that neither side wanted the restrictions to continue. The closure could affect economic ties and

commercial activity between the two countries, Ale-Eshaq said, adding that short-term considerations could sometimes lead to restrictions that needed to be resolved through dialogue and coordination. Since late February, when a US-Israeli coalition launched a 40-day war, Iran has been operating under wartime conditions and facing a maritime blockade from the south. The United States has also imposed sanctions targeting Iran's aviation industry as part of a broader pressure campaign. The measures include secondary sanctions against foreign companies and intermediaries providing Iranian airlines with fuel, airport services, spare parts or other support. Iraq, however, secured a waiver

from US aviation sanctions after its government held talks with Washington to seek an exemption from restrictions on Iran's aviation sector. Iraqi prime minister warned on Friday that closing Iraq's border with Iran would harm both countries' interests and risk economically isolating Iraq, Al-Iraqiya News reported.

Rail freight routes to Turkey

Iran is also seeking to maintain trade flows through alternative land and rail routes. Iran's state broadcaster reported on Sunday that the first export shipment using a rail route from northern Khuzestan Province had been dispatched to Turkey via the Razi rail border crossing in northwestern Iran, after completing customs formalities at Shushtar railway station. The shipment comprised 415 tons of nitrogen-based urea fertilizer worth \$147,555, produced by a petrochemical company based in Masjed Soleyman, Khuzestan Province. It was dispatched after export clearance was granted. Behrouz Qarehbeigi, Khuzestan's customs supervisor, described the route's launch as a step toward expanding provincial exports and making greater use of rail transport. He expressed hope that developing alternative routes would help boost exports, create jobs and generate foreign currency earnings. Separately, Iran and Turkey have agreed to accept trucks at border crossings around the clock, seven days a week, without time or numerical limits, as Tehran seeks to expand land transit capacity amid a US naval blockade affecting maritime trade from its southern coast. The agreement was reached at a meeting between customs officials at Iran's Razi crossing and Turkey's Kapikoy crossing to facilitate the uninterrupted and efficient movement of export and transit shipments, Iran's customs administration said on Friday. Jaber Ali Zakari, head of Iran's railway company, said on Thursday that work had begun at Razi railway station to expand track and platform capacity, enabling more freight trains to arrive from Turkey and more trains to depart from Tabriz for the neighboring country.

ECONOMIC LENS

Hidden cost of war: How war drives up living costs



By Mohammadreza Hosseini Aliabad
Researcher in int'l economics

ANALYSIS
EXCLUSIVE

Wars are usually portrayed through images of explosions, devastated cities, and human casualties. Yet behind these images, another war unfolds—one without the sound of gunfire, whose victims do not necessarily live on the battlefield. This war manifests itself in household shopping baskets, energy bills, transportation costs, food prices, and growing economic uncertainty. This phenomenon can be described as the "hidden tax of war"—a cost imposed on millions of people without legislation, official decrees, or bills being issued. In an interconnected global economy, no crisis remains confined within its geographical boundaries. Disruptions to strategic shipping routes, damage to energy infrastructure, or heightened geopolitical risks can trigger a chain reaction across international markets. Rising maritime insurance premiums, changes in shipping routes, increases in oil and gas prices, and higher production costs are among the channels through which a regional conflict can affect economies thousands of miles away. Households' purchasing power is among the first economic casualties of this cycle. Higher energy prices increase transportation and manufacturing costs, potentially pushing up the prices of consumer goods. Low-income households are particularly vulnerable because they spend a larger share of their income on essential goods and services and have fewer resources to absorb rising costs. For these households, a war unfolding thousands of miles away may mean removing an essential item from the dinner table or forgoing some healthcare or educational needs. A second consequence is the growing difficulty of making sound economic decisions. Heightened uncertainty can prompt businesses to postpone investment, increase financing costs, and undermine long-term planning. Governments, meanwhile, may find themselves caught between controlling inflation, supporting households, meeting security expenditures, and maintaining fiscal stability.

Rising military spending can also place pressure on resources that might otherwise be allocated to education, healthcare, infrastructure, and development. The extent of this impact, however, depends on each country's economic circumstances and policy choices. Nevertheless, the economic costs of war are not distributed equally across countries. Energy-importing nations, economies with limited financial resources, and societies already struggling with high inflation may be particularly hard hit. By contrast, some energy-exporting countries may benefit from higher prices. Even so, these gains do not necessarily translate into improved public welfare; the outcome depends on how revenues are distributed, the structure of the economy, and the policies adopted by governments. From a strategic management perspective, this reality underscores the need to reconsider the concept of security. National security cannot be measured solely by military strength. Economic resilience, diversification of energy sources, stronger supply chains, targeted support for vulnerable populations, and preventive diplomacy are also essential components of sustainable security. Countries better prepared to withstand external shocks are generally better positioned to mitigate the social costs of crises. Ultimately, the question is not merely who starts a war or which side prevails on the battlefield. The more consequential question is: Who bears the real cost of war? When rising prices, declining purchasing power, and shrinking development opportunities begin to shape people's everyday lives, the boundary between the battlefield and ordinary life becomes increasingly blurred. Peace is more than the absence of gunfire; it is a fundamental condition for economic stability, the preservation of human dignity, and the ability to plan for the future. Perhaps it is time to take the economic bill presented to the world's citizens as seriously as the military and political costs of war—a bill that is often issued silently, yet whose consequences may endure for years.



Date: 1405/08/04 - No.: 1203315

INVITATION TO ONE STEP INTERNATIONAL TENDER

Second Announcement

AGRICULTURAL SUPPORT SERVICES COMPANY



The Agricultural Support Services Company, hereinafter will be referred as ASSC, a subsidiary of the Ministry of Jihad-Agriculture of I.R. of Iran, is considering the purchase of **2x50000±5% MTS of Granular Triple Super Phosphate** through one step international tender.

All of the qualified and interested companies are invited to receive tender documents from Sunday dated 25/10/2026 until Saturday dated 31/10/2026 (5 working days) from our purchasing committee (located at the 9th floor, no. 1, fourth alley, Gandhi St., Tehran, Iran).

The bidders are requested to submit their letters of introduction, along with remittance bill of IRI. Rials 1,200,000 to ASSC's account no. 4001039704005791 with SHEBA no. IR250100004001039704005791 at the Central Bank of the Islamic Republic of Iran through payment order of SATNA or PAYA with the 30-character identification code of 3390397822635006500000000000008

The bidders are required to submit their sealed and stamped envelopes containing offers latest on Monday dated 30/11/2026 (During official working hours) to our security office, located on the 8th floor. Meanwhile the meeting for the opening of the envelopes will be on Tuesday dated 1/12/2026 at 10:00 a.m. with the presence of bidders' representatives in our purchasing committee (9th floor, no. 1, fourth alley, Gandhi St., Tehran, Iran).

1- The bid bond value should be at **€ 442453** or in equal value of that in any other foreign currencies, except US dollars, based on the Telegraphic Transfer selling rate on CBI's ETS website, www.fxmarketrate.cbi.ir, on 5/10/2026 for each lot of 50000 MTS ± 5% in bank guarantee.

2- The bidders are permitted to submit the bid bond in Iranian Rial. Therefore, the value of bid bond for each lot of 50000 MTS ± 5% will be **IRR 877,742,739,293** which must be only submitted by the bidders.

3- After approval of ASSC's Financial Manager, the bidders are permitted to use their previous and definite outstanding claims as the bid bond.

For more information, you may refer to our website www.assc.ir, and <http://iets.mporg.ir> or contact us by phone no. 00982188776325.

Public Relations and International Affairs of Agricultural Support Services Company