Iran presents 150 projects worth $300b to foreign investors at Shanghai forum

Economy Desk

Iran has prepared about 150 projects in 11 strategic sectors with an estimated value of $300 billion, Deputy Economy Minister Mehdi Heidari said at an Iran-China investment and trade conference in Shanghai, referring to the country's foreign investment opportunities, according to a Sunday report by IRNA.

The Iran-China Investment and Trade Conference was held on the sidelines of the ninth China International Import Expo in Shanghai. Heidari, a deputy minister of economic affairs and finance, said about 30 of the projects are in petrochemicals and require more than $45 billion in investment.

Heidari also said Iran needs about $250 billion in investment over the next five years to modernize and develop its energy and infrastructure sectors, citing broad needs in those areas.

The event, held under the theme "Cooperation Opportunities in the Iran-China Trade Supply Chain," drew about 300 Chinese economic actors, representatives of trade associations, chambers of commerce and official institutions. It introduced Iran's investment, export and industrial capacities in various fields.

Meanwhile, Iranian Ambassador to China Abdolreza Rahmani Fazli noted the 55th anniversary of contemporary diplomatic relations between Iran and China and the 10th anniversary of their comprehensive strategic partnership. He stressed the need to use existing capacities to expand economic and technological cooperation.

Rahmani Fazli said Iranian companies in energy, petrochemicals, mining, agriculture, food industries and emerging technologies were present at the ninth China International Import Expo. He said Iran's national pavilion focused on scientific and technological capacities in addition to traditional products.

Medical diagnostic equipment, nanomedicine, biopharmaceuticals and medicinal plants were among the capabilities presented at the pavilion and could provide a basis for developing shared value chains with Chinese companies, he said. He also listed joint research, emerging industries, clean production, technical standards, infrastructure, renewable energy, smart transportation and the green economy as important areas for cooperation.



Iranian Ambassador to China Abdolreza Rahmani Fazli (L) and Deputy Economy Minister Mehdi Heidari (2nd R) are attend the Iran-China Investment and Trade Conference held in Shanghai, China on November 8, 2026.
IRNA

Rahmani Fazli expressed hope that the forum would create direct links among economic actors, investors and companies from both countries and help identify joint projects and turn the opportunities presented into operational cooperation.

Hossein Rouzbeh, head of the Organization for Development of International Scientific and Technological Cooperation, stressed the need to move beyond the traditional model of trade exchanges and toward technological, industrial and joint investment partnerships.

In the petrochemical sector, the focus was on cooperation with Chinese companies to upgrade production capacity, complete petrochemical projects and expand markets for higher value-added products.

During the forum, representatives of Iranian and Chinese companies and institutions discussed project introductions, industrial cooperation, financing methods, investment guarantees and possible participation in supply and production chains.

The Iranian side emphasized its readiness for long-term cooperation and partnership with Chinese investors, saying that such cooperation, if operationalized, could increase non-oil exports, complete value chains, transfer technology and strengthen economic ties between Iran and China.

Iraq's Badr bloc rejects 'US dictates' to close Iran border crossings



IRNA

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Iraq's Badr Parliamentary Bloc said it firmly opposes US dictates to close border crossings with Iran, citing recent remarks by Iraq's foreign minister, IRNA reported on Sunday, citing Al-Mayadeen.

In a statement, the bloc said the foreign minister's remarks about US demands and dictates reflect plans and instructions targeting the country's south and constitute interference in sovereign decisions.

The bloc said Iraq's people and national forces will not stand idle against any violation of the country's sovereignty or any following of foreign orders that harm the country's interests. It declared its firm opposition to a policy of siege and starving the people, stressing that Iraq-Iran relations are deep and that the two countries have shed much blood in the fight against terrorism.

The statement said continued pressure only on southern crossings reflects an unacceptable double standard that requires urgent review.

The bloc called on the Iraqi government to immediately reopen the closed crossings and to prioritize citizens' interests and national sovereignty over any external pressure.

The statement came as Foreign Minister Fuad Hussein recently told Al Jazeera that the United States had formally requested the closure of all border crossings with Iran except two. He also said Baghdad had lost about $60 billion because of the halt in oil exports through the Strait of Hormuz.

Iraq's government announced on Oct. 20 that the al-Shaib (Chazzabeh) crossing with Iran was closed until further notice.

Earlier, government spokesman Haider al-Aboudi said the closure of al-Shaib was due to lack of readiness and some technical problems, but added that trade exchanges were ongoing at several other crossings on the Iran border.

Previously, Ayatollah Sayyid Yasin al-Mousavi, Baghdad's Friday prayer leader, warned about ill-considered economic decisions that increase living pressures on citizens, especially the poor and low-income groups. He called for a careful review of decisions related to border crossings and foreign trade and stressed that hasty decisions should not be taken without assessing their direct impact on the market and consumers.

The impact of the closure comes amid substantial trade between the two countries. Figures from the Iran-Iraq Joint Chamber of Commerce put bilateral trade at about $12 billion last year, including more than $10.2 billion in Iranian exports to Iraq. Another estimate puts the value of bilateral trade in 2024 at about $12.5 billion.

During two past weeks, several protests were held by truck drivers, taxi owners and employees of the al-Shaib crossing in Maysan Province. Local officials in Iraq's southeastern province say about 4,000 people depend on the crossing directly or indirectly for their livelihoods.

The United States has also imposed a naval blockade after a 40-day war that began in late February, as part of efforts to pressure Tehran into accepting Washington's terms for an agreement. The restrictions have targeted Iran's oil exports and maritime trade.

The US military has announced it will create a 20-member task force to find ways to disrupt land routes into Iran that it claims are used for shipments of weapons and illicit materials.

Turning to the US military's newly announced "Iron Gate" blockade of Iran's land borders, Islamic Revolutionary Guards Corps (IRGC) spokesman Hossein Mohebi said on Sunday, "America can never achieve the type of economic blockade it's after, whichever iteration it takes."

Iran's peak power supply gap narrows to near 10,000 MW, spokesman says

Economy Desk



Iran's power supply gap at peak demand has narrowed to near 10,000 megawatts this year from about 17,500 megawatts two years ago and 14,500 megawatts last year, the spokesman for Iran's electricity industry said, while constraints on gas supply to thermal power plants remain one of the sector's biggest obstacles.

Ehsan Zabihzadeh, spokesman for the country's electricity industry, told a news conference for the 26th International Electricity Industry Exhibition of Iran that the volume of the gap at peak consumption was estimated at about 17,500 megawatts two years ago, fell to 14,500 megawatts last year, which began March 21, 2025, and declined to near 10,000 megawatts this year, which began March 21, 2026, according to Mehr news agency, citing the electricity industry.

The industry is entering the cold season while, despite the decline in the power supply gap this year, limits on gas supply to thermal power plants remain one of the biggest barriers in the sector. Filling liquid fuel reserves for power plants by the end of Aban, expanding power generation capacity and controlling consumption are among the fundamental bases of planning to pass the winter and achieve sustainable electricity next year.

Zabihzadeh recalled that this year's hot season dragged on because of continued abnormal heat until the end of Mehr. Unlike previous years, when the hot season generally began in mid-Ordibehesht and continued until mid-Shahrivar, this year temperatures were above normal in the second half of Shahrivar and even in Mehr, he added.

The spokesman said 14 megaprojects in 14 key areas have been drafted to expand power generation and grid capacity and manage consumption for next year's peak load, under which a significant increase in power generation capacity is envisaged.

In thermal power plants, a 4,500-megawatt increase in generation capacity is forecast, including the construction of new units, renovation of war-damaged sections and improvement of the capacity of active power plants, he said.

In addition, it is planned to add 6,000 megawatts to the country's solar power plant capacity before next year's peak consumption and to bring total renewable capacity to 12,000 megawatts, he said. Capacity upgrades are also being pursued in other power generation technologies in line with development plans.

Zabihzadeh stressed the need to develop transmission and distribution infrastructure, saying that raising the capacity of the transmission, superdistribution and distribution networks and expanding power substations are other dimensions planned for next year so the grid has a greater ability to transmit and supply electricity in various parts of the country.