Reports point to possible resumption of Iranian oil exports

Economy Desk

Reports of ship-to-ship transfers in the Persian Gulf and preparations at Iran's main oil export terminal have raised the prospect of renewed crude shipments, as tensions between Tehran and Washington run high.

TankerTrackers co-founder Samir Madani told Reuters on Thursday that a tanker was receiving Iranian crude from another vessel through a ship-to-ship (STS) transfer operation in the Persian Gulf. He said the receiving vessel was not on the US Treasury Department's sanctions list and that, if it successfully passed through restrictions on Iranian shipping, it would mark Iran's first successful seaborne crude oil export since mid-July.

Iranian officials have not publicly commented on the reported tanker preparations or confirmed plans to resume crude oil exports. However, Foreign Minister Abbas Araghchi said Iran would make every effort to export its oil and break the US blockade.

Speaking to the Iranian Labor News Agency (ILNA) on the sidelines of the International Exhibition of Exchange, Bank and Insurance, Araghchi was asked about reports that Iranian oil had been loaded for export.

"We will make every effort to export our oil and pursue negotiations, and the blockade must be broken," he said.

Since late February, when a US-Israeli coalition launched a 40-day war, Iran has faced wartime conditions and a maritime blockade aimed at halting its oil exports and depleting government revenues, alongside decades of Western sanctions over its nuclear activities.

Separately, the United Against Nuclear Iran (UANI) organization reported that about 200,000 barrels of Iranian crude were transferred between two tankers near Kharg Island on Nov. 17. According to the organization, the oil was transferred from the tanker OLYM to the smaller vessel HAO FAN. The report did not establish the cargo's final destination.

Reports have also emerged about preparations for a possible convoy of Iranian oil tankers bound for China. Fars news agency and Saberin News, a media outlet close to Iran's Islamic Revolutionary Guard Corps, have referred to the possibility of multiple tankers sailing together.

A separate Euronews report, citing satellite imagery and vessel-tracking data, said more than 14 tankers were present at Kharg Island and were reportedly being prepared for possible departures in the coming days. However, there has been no independent confirmation that a convoy has been dispatched or that the vessels have begun sailing toward China.

Kharg Island, in the northern Persian Gulf, is Iran's main crude oil export terminal and handles most of the country's seaborne crude exports. Any disruption to operations there or restrictions on tanker movements can affect Iran's ability to deliver oil to international buyers.


AP

Data from oil-tracking firms Kpler and Vortexa, cited in recent reports, indicate a sharp decline in Iranian crude oil and condensate loadings in recent months. However, loading figures do not necessarily reflect the volume of oil successfully delivered to buyers, as shipments may remain aboard tankers or be transferred between vessels.

The reported tanker movements come amid tensions between Tehran and Washington and uncertainty over diplomatic efforts between the two countries. It remains unclear whether the reported movements will lead to a sustained resumption of shipments or remain limited to individual transfers and tanker operations.

Armenia ready to pursue refinery project using Iranian crude, Pashinyan says

Economy Desk

Armenia is ready to move forward with a project to build an oil refinery using Iranian crude, provided the plan does not expose it to the risk of sanctions, Prime Minister Nikol Pashinyan said, according to the Fars News Agency.

Pashinyan said the Armenian government would begin developing the project if the issue could be resolved through negotiations with the United States and the European Union.

Already under Western sanctions over its nuclear program, Iran has faced wartime conditions and a naval blockade since late February, when a US-Israeli coalition launched a 40-day war. The blockade is aimed at halting the country's oil exports and cutting off a major source of government revenue.

Armenia had previously sought to secure the equipment and technology needed to expand its oil refining capacity and meet domestic energy demand.

Pashinyan said the government held talks with Western equipment manufacturers in 2023 and 2024 on purchasing machinery and facilities required for the project.

Details of the proposed refinery, including its processing capacity, crude oil requirements, investment costs and implementation schedule, have not been announced.

Iran has also expressed readiness to cooperate with Armenia on refinery construction. Acting Oil Minister Hamid Bovard said Tehran was prepared to use its technical and engineering capabilities to build a refinery in Armenia and expand bilateral energy trade.

Speaking at a meeting with Armenian Minister of Territorial Administration and Infrastructure Davit Khudatyan in Tehran on Tuesday, Bovard said the two countries had discussed expanding cooperation in energy, infrastructure and cross-border transportation.

He added that discussions had been held on the participation of Iranian private companies in the refinery project and that Tehran was ready to consider proposals from the Armenian side.


Nikol Pashinyan
APA

Iran seeks an ...

Is dilution or another solution still possible for Iran's 400 kilograms of uranium enriched to 60%, even if the stockpile remains in the country?

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I believe a formula can be found, but we have clear red lines. The material will not be taken out of the country, and the stockpile will be used according to our needs, however those needs are defined. A fair solution that serves our national interests and meets the country's needs is possible. But this issue cannot be decided in isolation from the others.

Calls to review Iran's nuclear doctrine and change its approach have become more prominent, particularly among members of the intellectual and policy community. What is your view?

Those calling for a change have serious and thought-provoking arguments. Those who favor maintaining the current doctrine also have strong arguments. This is a major strategic debate, and there is nothing wrong with examining it seriously because it directly concerns national interests and security.

Supporters of change argue that the current doctrine has failed to protect Iran's nuclear facilities. They point to the country's membership in the on the Nuclear Non-Proliferation Treaty (NPT), the placement of its nuclear facilities under safeguards and International Atomic Energy Agency (IAEA) supervision, and its adherence to existing monitoring arrangements. None of these prevented attacks and the bombing of the facilities. They argue that if these mechanisms cannot guarantee their security, other ways of protecting the nuclear program must be considered.

But another reality must also be considered. Our Leader, the strongest opponent of nuclear weapons, who had issued a fatwa against them, was himself targeted and martyred. This event has profound significance and must be taken into account in any assessment of the country's nuclear doctrine.

Changing the doctrine would have far-reaching consequences. Even Russia and China oppose such a move. For now, our doctrine has not changed, and our official position remains the same.


Abbas Araghchi
IRNA

With the state of "neither war nor peace" continuing and US forces building up in the region, is Iran's priority still to manage tensions and prevent conflict, or could other options emerge if pressure increases?

This situation is undesirable, and there is agreement at the highest levels that it must end. There are only two ways out: war or peace. War is not desirable and no one supports it. Our solution is a negotiated settlement.

But we are not seeking just any agreement. We want one that is good, honorable and dignified, and that preserves our dignity. No one wants an agreement that undermines it.

A war may end in one side's outright victory. Negotiations, however, involve give-and-take: both sides make concessions and gain something in return. The challenge is to manage that process in a way that protects the country's interests and dignity.

To end this state of "neither war nor peace", we must be confident that war will not break out again and that we will not return to the same situation. We must wait for the necessary conditions to achieve a successful outcome. What is the point of reaching an agreement today if it is violated two months later and war resumes?

Qatar has launched extensive diplomatic efforts to reduce tensions and mediate. Could countries such as the UAE, by contrast, see the continuation of the current situation as serving their interests?

All countries in the region oppose war. Their experience during the 40-day war showed them its consequences.

[US President Donald] Trump has claimed that some regional countries, including those he named, asked him to stop the war but continue pressure and sanctions against Iran. I believe this is a narrative the United States is trying to promote. Regional countries do not want war, but do they also want a blockade, economic pressure and further sanctions against Iran? If so, that would be a strategic mistake. They want lasting peace, not recurring war.

We have repeatedly told them that one part of the region cannot be at peace while another is at war. One side cannot pursue development and prosperity while the other faces sanctions, pressure and insecurity. Lasting peace must be comprehensive and inclusive, involving all countries in the region. Economic progress and prosperity must extend to all of them. Only then can peace endure. I believe many countries, including the UAE, share this view.

The region has also learned important lessons from the war. Perhaps the most important is that countries cannot rely on outside forces to guarantee their security. US military bases, or those of any other country, cannot necessarily protect their host nations and may instead become sources of insecurity. If these bases were not in the region, they would not have been attacked. More importantly, they failed both to protect their host countries and to defend themselves. One key lesson, therefore, is that security must be homegrown.