VP says surge in cargo clearance shows no concern over naval blockade

Economy Desk

Iran's First Vice President Mohammad-Reza Aref said on Wednesday that a sharp increase in the unloading and clearance of essential goods through the country's non-southern borders showed that Iran was not concerned about an enemy naval blockade.

Speaking at a meeting of the government's Market Regulation Headquarters, Aref stressed the need to remove administrative obstacles and speed up the clearance of goods at the country's ports and customs offices, his website, fvpresident.ir reported.

Since late February, when a US-Israeli coalition launched a 40-day war, Iran has faced wartime conditions and a maritime blockade imposed by Washington to halt its oil exports and deplete government revenues, alongside decades of Western sanctions over its nuclear activities.

Iran is seeking to diversify its logistics corridors to counter growing restrictions on its trade routes. The country shares land borders with several neighbors and has maritime borders to the north, providing opportunities to diversify its foreign trade routes. Turkey, Iraq, Azerbaijan, Armenia, Turkmenistan, Afghanistan and Pakistan are among the countries that could play a role in expanding Iran's land-based trade and transit.

A report presented at Wednesday's meeting showed a significant increase in the volume of essential goods unloaded at northern Iranian ports compared with the same period last year.

Aref did not cite specific figures. However, according to figures released by the head of Iran's Ports and Maritime Organization on Nov. 5, 2026, five million metric tons of essential goods had been unloaded at northern ports since the start of the current Iranian year on March 21, up 78% from the same period a year earlier.

Turning to domestic supplies and prices, Aref said the country's reserves of essential and strategic goods were in very good shape and that supplies were abundant in the market.

He stressed the need to protect people's livelihoods and prevent further increases in the prices of essential goods, saying daily or weekly price rises of 2% to 3% had a negative psychological impact on society.

Aref called for a mechanism to prevent increases in essential goods prices for at least three months. He said the proposal was under review by the secretariat of the Market Regulation Headquarters, which was working on a mechanism to prevent daily and weekly price increases.

The Central Bank has recently said that the average annual inflation rate for the 12 months ending in the seventh month of the Iranian calendar year (Sept. 23-Oct. 22) stood at 71.4%, compared with the corresponding period a year earlier.



Iran's First Vice President Mohammad-Reza Aref chairs a meeting of the government's Market Regulation Headquarters in Tehran, November 25, 2026.
fvpresident.ir

Iran's consumer price index in urban areas reached 836.8 in the month, up 4.6% from the previous month, the Central Bank said.

The figures also showed that year-on-year inflation, which had been rising in previous months, declined in the sixth and seventh months of the current Iranian year, reaching 83.8% and 83.5%, respectively.

The rial has fallen to record lows amid mounting economic pressure, trading at more than 2.9 million rials per US dollar on the open market in recent months.

Iran could boost east-west data transit through Azerbaijan corridor: *Minister*

Economy Desk

Iran's communications minister said on Tuesday that a communications corridor with Azerbaijan is 40% complete and could increase Iran's capacity to carry communications traffic between the world's east and west.

Minister of Information and Communications Technology Sattar Hashemi, speaking at a meeting with private-sector and digital-economy activists in Ardabil Province, said the project aims to activate the northwestern province's capacity as part of a regional digital corridor. He pointed to a plan to complete the project by the end of next year (March 21, 2027).

He said Iran has suitable capacity to transfer communications traffic from east to west, citing communications cooperation with Turkmenistan, Kazakhstan and China and Iran's geographic position in the south.

Hashemi also said Iran's communications traffic transit has increased to 6.5 terabits per second from 2.5 Tbps since the current government took office in August, 2024.

Stressing the importance of expanding regional cooperation, he said the ministry has taken effective steps in engaging neighboring countries, including Iraq and Armenia, and is ready to expand technology cooperation with Azerbaijan.

He said the government's approach is not to act as an operator but to facilitate cooperation by introducing the capacities of Iran's private sector and economic actors to foreign counterparts, paving the way for joint partnerships.

On digital infrastructure, Hashemi pointed to a plan to create a "government cloud" under the Seventh Development Plan. Reviews show that some data centers run by government agencies do not meet existing needs because of non-compliance with technical standards, energy supply problems and security considerations, he said.

The plan aims to standardize data centers and enable integrated connection and use of their capacity, according to the minister.

Turning to artificial intelligence, he said the spread of AI is changing network consumption patterns, making upload speed and data transmission capacity increasingly important alongside download speed.

He also announced the Communications Ministry's readiness to invest in a digital economy growth and development center in Ardabil province based on submitted proposals.



Minister of Information and Communications Technology Sattar Hashemi (C) speaks at a meeting with private-sector and digital-economy activists in Ardabil Province, November 25, 2026.
IRNA

Tehran drafts 20-article decree to expand financial exchanges with Baghdad, official says

Economy Desk

Iran has drafted a 20-article cabinet decree to expand financial exchanges with Iraq and submitted it to the cabinet, with finalization awaiting the Central Bank of Iran's written opinion, the secretary-general of the Iran-Iraq Joint Chamber of Commerce said, according to Mehr news agency.

Jahanbakhsh Sanjabi, a board member and secretary-general of the joint chamber, said the chamber and the Headquarters for the Development of Iran-Iraq Economic Relations presented a proposed package of five executive programs to First Vice President Mohammad-Reza Aref aimed at preserving and stabilizing economic ties. One focus of the package is using Iraq's capacity to facilitate financial exchanges, he said.

Sanjabi said the package's general outlines were approved by the government's economic subcommittee, and its details were to be reviewed with the participation of the CBI, the Iran-Iraq Joint Chamber of Commerce, the economic relations headquarters, the Ministry of Economic Affairs and Finance and the Trade Promotion Organization.

The draft cabinet decree was prepared in 20 articles and submitted, and its finalization is awaiting the Central Bank's written opinion, he said.

Iraq versus UAE

Asked whether Iraq could replace the United Arab Emirates in Iran's financial transactions, Sanjabi said the answer was "both positive and negative." Iraq has considerable capacity for Iran because of its trade volume and neighboring location, but its banking and financial infrastructure is not comparable to that of the UAE, he said.

Iran has in recent years conducted a significant portion of its imports and transit trade through UAE ports, particularly Jebel Ali. However, following the US-Israeli war against Iran and recent developments in trade flows, regional ports in Pakistan, India and Oman have emerged as alternatives.

Sanjabi pointed to restrictions on transferring money through Iraqi exchange houses. From the Iraqi central bank's perspective, part of financial transfers with Iran faces legal restrictions, he said. He added that the gap between the official exchange rate and the free-market rate is another challenge to financial activity in Iraq.

$51 billion in exports

On export figures, Sanjabi said official reports show the value of Iran's exports to Iraq over a five-year period exceeded $51 billion, but less than $34 billion of that amount had been settled under foreign-exchange commitments. As a result, about $17 billion in export earnings remains unresolved in foreign-exchange commitment statistics, he said.

Expert reviews show that returning resources from Iran's exports through Iraqi exchange houses may take between four and 12 months, Sanjabi said. He said a mechanism must be designed that returns trade resources to the country's economic cycle while also managing intermediary costs and benefits.

Iran attacks highlight ...

In a joint statement at the IAEA Board of Governors, Iran, China and Russia made the full resumption of the agency's verification activities conditional on an end to hostilities, the removal of threats of renewed aggression and the provision of credible guarantees against further attacks. How will Beijing and Moscow's alignment with Tehran's position affect the political balance at the Board of Governors and the West's approach to Iran's nuclear case?

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China and Russia's alignment with Iran's position takes the political atmosphere at the Board of Governors out of a state of one-sided confrontation and demonstrates that the Western interpretation of the current situation is not the only narrative being presented at the body.

This alignment is particularly important because Tehran can frame the issue of inspections in connection with military attacks and the security of nuclear facilities, rather than treating it solely as a technical dispute over access. Beijing and Moscow's support can also raise the political cost of any hasty action against Iran and prompt undecided countries to give greater consideration to the consequences of escalating pressure.

Therefore, the common position of China and Russia at the Board of Governors prevents the formation of a broad consensus against Iran.

If the issue is referred to the Security Council, the positions of Beijing and Moscow could influence the decision-making process. However, their political support should not be seen as a substitute for Iran's active diplomacy.

An effective strategy would be for Tehran to use this alignment to establish the principle that verification and monitoring must go hand in hand with the security of nuclear facilities and accountability for military attacks. This would both increase the political cost of unilateral pressure and improve the prospects of retaining support from other countries.

In light of the experience of military attacks on Iran's nuclear facilities, are the current safeguards framework and the IAEA's monitoring mechanisms adequate for situations in which a member state comes under military attack?

Unfortunately, the current safeguards framework has been designed primarily to account for and verify nuclear materials and activities, and its mechanisms do not provide sufficiently clear or comprehensive answers to situations in which a member state's facilities come under military attack.

A military attack can alter the physical condition of facilities, the safety of materials, inspectors' ability to gain access and the confidentiality of information. Under such circumstances, inspections cannot simply proceed on the basis of routine procedures without assessing security and technical risks.

Here, the IAEA director general's interpretation of the law is of considerable importance. Unfortunately, because someone like Rafael Grossi is at the helm of the IAEA, this interpretation is being carried out in a biased manner.

The bare minimum expected of the IAEA is to strike a balance between its technical mandate to conduct verification and the security considerations arising from military attacks. Inspections of damaged facilities must be subject to safety assessments, protective measures for inspectors and personnel, safeguards for information confidentiality, and agreement on the scope and modalities of access.

The experience of attacks such as those carried out by the United States and Israel against Iran has highlighted the need for the IAEA to develop supplementary mechanisms. These should include mechanisms for a rapid response to attacks, independent safety assessments, protection of nuclear materials and personnel, and guarantees that information obtained through inspections will not be turned into a tool for future threats or targeting.

Alongside its calls for compliance with monitoring obligations, the agency must adopt a clear position on attacks against nuclear facilities and their consequences. Without such a balance, expecting inspections to be carried out fully and without interruption under wartime conditions is neither realistic in practical terms nor conducive to building the trust needed for sustainable cooperation.

Unfortunately, the conduct of the IAEA and Grossi himself has been such that no such balance has been established at all.