

ELITE PARS

Law Firm



Introduction

Established in 2019, Elite Pars is a boutique law firm with professional lawyers and legal minds as its core team. Lawyers at Elite Pars render legal advice on a wide range of matters in parallel to dealing with various local, regional and international arbitration and litigation cases.

Elite Pars draws strength from its diversity. We recruit from a wide variety of backgrounds, seeking out the best and those with the highest potential and we invest in their development. Our profound knowledge of assorted legal areas, enables us to efficiently guide our clients through the most complex matters they are facing. Furthermore, our practical experience provides us with insights that help us assist our clients in achieving their legal goals.

In case you have any queries regarding this document or would like to inquire as to how we could serve you best, please feel free to contact our partners Dr. Navid Sato and/or Dr. Nima Nasrollahi via n.sato@elitepars.com and/or n.nasrollahi@elitepars.com.

LEGAL UPDATE: MARCH 2025

IRAN'S ANNUAL STEEL PRODUCTION REACHES 30 MILLION TONS DESPITE GLOBAL AND DOMESTIC CHALLENGES

Iran's steel industry closed the Iranian calendar year 1403 (ending March 20, 2025) with a total production of 30 million tons, as reported by Bahram Sobhani, Chairman of the Iranian Steel Producers Association (ISPA). This figure marks a 7 percent decline compared to the previous year's output of 32 million tons, a decrease largely attributed to ongoing energy shortages that disrupted production across the country.

Despite these setbacks, the Iranian steel sector managed to retain its position as the world's tenth-largest crude steel producer, according to the latest data from the World Steel Association. The country's overall steel production in 2024 was reported at 31 million tons by the Iranian Mines and Mining Industries Development and Renovation Organization (IMIDRO), reflecting modest annual growth of 0.8 percent. However, December saw a sharp 8.2 percent drop in output, falling to 2.6 million tons due to critical shortages of gas and electricity.

On the global stage, total steel production among the 71 member countries of the World Steel Association stood at 1.839 billion tons in 2024, showing a 0.9 percent decline from the previous year. China maintained its dominant position with just over 1.005 billion tons of output. India followed with 149 million tons, and Japan ranked third with 84 million tons. The United States, Russia, South Korea, Germany, Turkey, and Brazil made up the rest

of the top ten, with Iran holding steady in tenth place.

Turkey led the growth trend among the top producers with a 9.4 percent increase in output, followed by India, Brazil, and Germany. Meanwhile, Russia, South Korea, the United States, and China all reported year-on-year declines.

Despite facing continued pressure from international sanctions and the lasting impact of the coronavirus pandemic, Iran's steel industry has shown remarkable resilience. With ongoing development efforts and strategic investments, the sector continues to play a vital role in the country's industrial and economic landscape.

IRAN'S NON-OIL EXPORTS TO UAE HIT \$6.6 BILLION IN 11 MONTHS

Iran exported \$6.6 billion worth of non-oil commodities to the United Arab Emirates between March 20, 2024, and February 18, 2025, making the UAE Iran's third-largest export destination during this period, according to Foroud Asgari, head of the Islamic Republic of Iran Customs Administration (IRICA).

On the import side, the UAE remained Iran's top source of non-oil goods, exporting \$19.1 billion worth of products to the country in the same 11-month timeframe. The strong trade exchange underscores the deepening economic ties between the two countries, which have been formalized through recent bilateral initiatives.

A key development came on May 1, 2024, when Iran and the UAE signed a memorandum of understanding (MOU) to

expand economic cooperation across various sectors. The agreement was finalized during the third Iran-UAE Joint Economic Committee meeting, co-chaired by Iran's former Transport and Urban Development Minister Mehrdad Bazrpash and UAE Economy Minister Abdullah bin Touq Al Marri.

The two-day meeting, held in Abu Dhabi, marked the first session of the joint committee in a decade and was hailed as a new opportunity to enhance commercial and economic relations. Bazrpash emphasized the strategic importance of the UAE as Iran's second-largest trade partner and noted the geographical advantage both countries share within the International North-South Transit Corridor (INSTC). He also highlighted the importance of resolving ongoing banking and monetary issues to facilitate smoother bilateral trade.

Al Marri echoed these sentiments, pointing out that the UAE is Iran's second-largest trading partner after China, with the total trade volume between the two countries reaching \$27 billion. He emphasized the UAE's proactive approach to investment, particularly in supporting foreign companies and businesses focused on new energy sectors. The commission's work was seen as a step forward in strengthening transportation and banking cooperation.

Expanding non-oil exports to neighboring countries remains a key pillar of Iran's economic strategy. With land or maritime borders shared with 15 countries, including the UAE, Iraq, Turkey, Pakistan, and Russia, Iran continues to leverage regional trade as a

cornerstone for economic growth and diversification.

IRAN TO EXPAND SHIPPING ROUTES AND STRENGTHEN TRADE TIES WITH WEST AND SOUTHWEST AFRICA

Iran is set to broaden its maritime trade presence in Africa by expanding shipping routes to West and Southwest African nations, a move approved by the African Affairs Task Force chaired by the country's First Vice President. The initiative reflects Tehran's broader push to deepen economic ties with the African continent through enhanced logistics, increased exports, and strategic investments.

Mohammadreza Safari, acting director general for Africa at the Trade Promotion Organization of Iran (TPO), announced that Iranian shipping lines currently operate regular routes to East and North Africa, with ports in Tanzania, Kenya, and Libya receiving monthly or bimonthly shipments depending on cargo volume and logistics. Now, efforts are underway to establish a structured framework for extending maritime connections to the western and southwestern regions of Africa, supported by plans to modernize Iran's shipping fleet.

Safari noted that African countries have been divided into three priority groups for trade based on the presence of Iranian embassies, trade centers, and commercial attachés. Top-priority partners include Kenya, South Africa, Algeria, and Nigeria. These relationships are increasingly managed through barter trade mechanisms that go beyond simple goods exchange, incorporating complex financial

and banking arrangements to circumvent international banking restrictions.

Iran's trade focus in Africa includes importing minerals, agricultural goods, and high-value resources such as diamonds and gold, while exports center on petrochemicals, industrial machinery, and equipment. However, many African nations have shown a preference for local production over direct imports, prompting Iran to consider investment models that align with local development goals.

At the upcoming 2025 Iran-Africa Summit, Iran plans to unveil a new initiative aimed at boosting petrochemical exports to the continent. In parallel, a comprehensive offshore farming program is being launched to secure access to agricultural inputs amid foreign exchange constraints. Safari emphasized that this model enables Iranian private companies to operate farms in Africa, provided that the Ministry of Agriculture facilitates import permits and quotas.

Iranian traders investing in offshore farming through barter-based mechanisms will be offered special incentives starting next year, pending finalization of the operational framework with the Ministry of Agriculture. The move is expected to create a sustainable channel for sourcing agricultural products while supporting African economies.

On the mining front, Safari confirmed that Iran currently favors the purchase of African minerals over direct investments. However, with the right capital control measures in place, Iran could soon prioritize mining

projects in Africa. The transfer of Iranian mining technology and equipment is also on the table as part of a broader strategy for long-term resource collaboration.

With a growing focus on logistics, local investment, and sustainable trade frameworks, Iran's evolving approach to Africa signals a shift toward deeper, more structured economic partnerships that extend well beyond traditional exports and imports.



Dr. Navid Rahbar Sato

Managing Partner

Dr. Navid Rahbar Sato is a founding partner and the managing director of Elite Pars Law Firm. He is a qualified international and domestic lawyer in the Iranian market with a primary focus on cross border transactions and oil and gas law. With several years of experience, he has extensive comprehension of the national, regional and international commercial legal systems. He also handles litigation and arbitration cases where he sets out the legal strategies and heads the team in the process. He particularly advises clients on energy law, foreign direct investment, incorporation, mergers and acquisitions as well as import and export regulations in the region including sanctions' compliance matters.

Navid holds an SJD from Washington College of Law and is a Vanderbilt LL. M. graduate of NYU School of Law and an International Trade Law LLM graduate of the American University of Washington D.C. He is an assistant professor at Shahid Beheshti University of Tehran. Navid speaks fluent Farsi and English, as well as basic French and Japanese.
Email: n.sato@elitepars.com



Dr. Nima Nasrollahi Shahri

Partner

Dr. Nima Nasrollahi Shahri is a founding partner at Elite Pars Law Firm and heads the energy, investment law and arbitration practices of the firm. He is a seasoned lawyer in the field of oil and gas and renewable energies and has advised major international oil companies with respect to their participation in Iranian oil and gas projects. He holds a PhD in International Investment Law and has completed the LL. M. program of University of Dundee in Petroleum Law and Policy. He has a long list of Persian and English publications and is currently the director of oil and gas law LL. M. program at the University of Science and Culture in Tehran where he is now supervising several dissertation theses, mostly related to the same field as well as commercial arbitration. Nima regularly does pro bono educational activities. He speaks Farsi, fluent English and intermediate French and Arabic.

Email: n.nasrollahi@elitepars.com



CONTACT US:

Tel. +98 21 22 01 6586

Fax. +98 21 22 01 8928

Email: Info@elitepars.com

www.elitepars.com

ADDRESS:

Second floor, 42 Soltani (Sayeh) St. Nelson
Mandela Ave. Tehran. 1967733818