

President Hassan Rouhani, Judiciary Chief Hojatoleslam Seyed Ebrahim Raeisi, and Secretary of The Guardian Council Ayatollah Ahmad Jannati will Attend the Opening session of Majlis Today

# IRAN NEWS

Head of Iranian Health Ministry's Public Relations Office Kianoush Jahanpour Said Yesterday That Some 57 More Iranians Died From Coronavirus Over the Past 24 Hours Bringing the Total Deaths to 7,508

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## Iran Second Fuel Tanker Sails into Venezuela's Waters

TEHRAN (PressTV) - The Venezuelan media announce that a second Iranian tanker loaded with gasoline has sailed into the South American country's territorial waters.

Venezuela's Telesur television network said on Monday that the Iranian vessel, Forest, had entered the territorial waters of the Latin American country, and just like Fortune — the first Iranian tanker — was escorted by the Venezuelan Navy to its destination.

"Iranian ship Forest approaches Venezuelan coasts. Military forces of that country affirm that in the next few hours she will cross the north of the island of Margarita to continue heading to the El Palito refinery," Telesur said in a post on its Twitter account.

The first of five Iranian tankers carrying 1.53 million barrels of gasoline and alkylate reached Venezuelan waters late Saturday to ease the Latin American nation's fuel crunch.

The shipments have stirred the wrath of the U.S. administration in Washington as both Iran and Venezuela are under illegal sanctions imposed by the White House.

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## Iranian Delegation In Afghanistan to Probe Harirud Incident

TEHRAN (MNA) - A high-ranking Iranian delegation was to arrive in Kabul yesterday to conduct investigations on Harirud incident, which lead to the death of a number of Afghan migrants near the Iran-Afghanistan border in early May

The delegation comprises deputy foreign minister Mohsen Baharvand, foreign ministry Director-General for West-Asia Seyyed Rasoul Mousavi and the representative of Iranian border guards.

On May 1, some claims surfaced in media reports that Iranian border guards had tortured and thrown as many as 57 Afghans into the Hari River (Harirud) in western Herat province to prevent their illegal entry into Iran. The Khaama Press News Agency said at least 23 of them drowned in Harirud.

Tehran has roundly rejected the claims, saying the incident took place on the Afghan side of the border and Iranian forces had no role in the incident.

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## Switzerland Urged to Take Active Role in Defiance of U.S. Sanctions



IRAN NEWS NATIONAL DESK

TEHRAN - President Hassan Rouhani has called on the Swiss government to play a more active role against the unlawful and inhumane sanctions that the US has imposed on Iran amid the outbreak of the coronavirus.

Speaking with the Swiss president by telephone on Tuesday, Dr Hassan Rouhani said that the Iranian people always respect the Swiss people, adding, "In today's tough conditions that all countries are facing with coronavirus outbreak, the United States' illegal sanctions and increasing economic pressure have made things harder for the Iranian people".

Welcoming Switzerland's move to set up a financial mechanism, Dr Rouhani stressed the need to make the financial mechanism more active, adding, "Creating this mechanism can be very effective in this difficult situation, and we expect this financial mechanism to become more active and Iran's financial resources in some countries be processed through this route".

In another part of the phone call, the President stressed the importance of saving the Joint Comprehensive Plan of Action (JCPOA) as an international agreement, adding, "It is imperative that the European Union, especially the three European countries, take the necessary steps to strike a balance in living up to commitments under the JCPOA, and Switzerland can help strengthen its foundation".

Dr Rouhani also stressed the need to develop and deepen relations with Switzerland in the economic, scientific and health fields, emphasizing the sharing of experiences in the field of combatting coronavirus and added, "We are completely ready to develop and deepen economic, scientific and health relations with Switzerland and we hope that the two countries will continue their efforts for peace, stability and humanitarian actions".

Congratulating the government and people of Iran on Eid al-Fitr, the Swiss President stressed the importance of developing relations with the Islamic Republic of Iran and welcomed the sharing of the two countries' experiences in fighting coronavirus and the need for cooperation between the two countries' health ministries.

Switzerland will continue its efforts to make Switzerland's financial mechanism with Iran more active, said President Simonetta Sommaruga, adding, "Iran's requested loan from the IMF for fighting COVID-19 can be done through this financial mechanism".

Expressing regret over the U.S. withdrawal from the JCPOA, the Swiss President stressed the need to maintain the international agreement and said, "We will do our best to maintain the JCPOA and encourage other European parties to do so and fulfil their obligations".

## Liberation of Southern Lebanon Shattered Israel's Invincibility Myth

TEHRAN (PressTV) - The second-in-command of Lebanon's Hezbollah resistance movement has hailed the 2000 liberation of southern Lebanon from the Israeli occupation as a "turning point" in the history of the Middle East, saying the victory shattered the Israeli military's invincibility myth.

Hezbollah Deputy Secretary-General Sheikh Naim Qassem made the remarks on Monday as Lebanon was celebrating the 20th anniversary of the end of Israel's occupation, Lebanon's Arabic-language al-Manar television network reported. The official said thanks to the blow dealt to the Israeli military two decades ago, "we have moved from the stage of despair to hope, from surrender to resistance, from humiliation to honor, and from defeat to victory."

Qassem said the liberation of southern Lebanon opened the door to more consecutive victories for Lebanon, Palestine and the entire region against the Zionist regime and American plots, including the creation of the Daesh terror group. The historic triumph, he added, put an end to the Israeli military's invincibility myth and helped strengthen the faith of the young generations in resistance and struggles towards liberating Palestine

The developments that unfolded in the region over the past years proved that pro-Israel world powers and the solutions that they offer for regional conflicts cannot be trusted, he added.

"We are currently in the midst of a war and there is still a need for resistance," said the Hezbollah official, emphasizing the necessity for the resistance front to stay fully ready for any future scenario.

Meanwhile, the Palestinian Islamic Jihad movement likewise described Israel's expulsion from southern Lebanon as a major "turning point," saying the defeat deepened the regime's existential crisis. The Gaza-based movement said "resistance is the choice of the Palestinian nation in [its struggles] to take back its homeland."

The statement said that Palestinians have no option but resistance in the pursuit of their cause.

Lebanon marks the Resistance and Liberation Day on May 25 each year. In May 2000, the Israeli regime was forced by Hezbollah to withdraw its troops from Lebanon, ending nearly two decades of occupation of the country's south. Hezbollah was established following the 1982 Israeli invasion and occupation of southern Lebanon.

Since then, the movement has grown into a powerful military force, dealing repeated blows to the Israeli military, including during a 33-day war in July 2006.

## ViewPoint

By: Hamid Reza Naghashian



## U.S. Collapse Is Serious

Recent news and reports about the chaos in the political and financial structures of the U.S., which are heard in the world, indicate a happening which was predicted to happen 50 years later but it is happening earlier due to the outbreak of the coronavirus and it is expected to have its great impact on major changes in the world.

Inefficiency of the central government in Washington and the clown-like behavior of President Donald Trump has pushed the administration of the U.S. into ambiguity that if most of the U.S. states do not think of saving themselves and becoming self-sufficient, they would fall into the huge abyss whose control with the existing tools is impossible and they will drown in it. It is not a joke to hear in news reports about the U.S. that over 2 million people are unemployed in the country. Statistics predict that the number of the unemployed people in the U.S. would exceed 50 million. The Persian language website of Euronews in its May 21 report estimated that the number of unemployment in the U.S. would hit 40m but since that day and due to the rise in economic chaos and stress in the U.S., the figure has increased.

These days, the capital markets in the U.S. and following the reports on the rise of unemployment have suffered slump in indexes which have been unprecedented in the history because the growth in the number of the unemployed is sign of the U.S. state officials' efforts to toughen the public lockdown and shutdown in businesses.

According to the U.S. Secretary of Labor, in the week leading to May 16, almost 2.5 people joined the unemployment wagon in the country and the number of people, who have lost their jobs in the past three months due to implementing public lockdown policy and encouraging people to stay at their homes, has touched 40m and some experts even cast doubt on this figure and statistic and see it more.

Although some states are trying to hide the statistics about the COVID-19 infected patients in order to rebuild psychological morale of the people, like what happened in Mississippi State where the officials announced that they would soon reopen the casinos due to the slowdown in the Coronavirus, and even officials in Ohio State claimed that they would soon reopen the activities of restaurants. But to reopen business, it first needs making the public aware of the unpredictable risks facing them.

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## France Says Relations With Iran Tougher After Citizen Sentenced

PARIS (Dispatches) - France's foreign minister has condemned Iran's decision to sentence a French-Iranian academic to prison and said relations with Tehran have become more difficult after its politically motivated decision.

Fariba Adelkhah was arrested a year ago and charged with "propaganda against the system" and "colluding to commit acts against national security".

"This sentencing was founded on no serious elements and was politically motivated. So, we firmly say to the Iranian authorities to release Fariba Adelkhah without delay," Jean-Yves Le Drian told France Inter radio.

"This decision makes our relations with the Iranian authorities a lot more difficult", Le Drian added.

Adelkhah, who has been in prison for a year, was this month sentenced to six years in jail on national security charges.



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## President Signs Law to Counter Hostile Moves of Zionist Regime

TEHRAN (MNA) – President Hassan Rouhani signed a law on Tuesday which will counter the Zionist regime’s hostile actions against peace and security.

President Rouhani introduced the law on Tuesday to the Ministries of Interior, Intelligence, Foreign Affairs, and Defense as well as the Armed Forces, the Supreme National Security Council, and the Judiciary in order to counter the Zionist regime’s

hostile actions against peace and security.

According to this law, all executive organs of the country are obliged to take action within the framework of the general policies of the Islamic Republic and use regional and international capacities to counter the hostile actions of the Zionist regime including the crimes against oppressed people of Palestine, the Islamic countries and the Islamic Republic of Iran.

## Gov’t to Boost Road Transit Capacity

*IRAN NEWS ECONOMIC DESK*

**TEHRAN – Transport and Urban Development Minister Mohammad Eslami says the renovation of the country’s road transportation fleet is going to increase the number of vehicles able to transit goods to other countries to 100,000, IRIB reported.**

Speaking in a ceremony for unveiling a portal for registering in the renovation program, Eslami said the government’s program for renovating the country’s road transport fleet is going to reduce the average age of the fleet to 14.5 years.

The official noted that due to the high average age of the road transportation fleet, a large number of the national fleet are not able to transit goods to other countries.

“Currently, the average age of our road transport fleet is 19 years, and we hope that with the implementation of this plan and scraping of the vehicles over 40 years of age, the average life of the fleet will be reduced to 14.5 years,” Eslami said.

According to Eslami, the modernization of the transportation fleet, in addition to improving the country’s transit capacity, will save the country 530 million liters of fuel worth nearly \$960 million.

The official noted that in order to accelerate the implementation of the plan, 25 domestic companies are going to participate in the program and foreign vehicles



under three-years of age will also be considered to replace the old fleet.

Domestic companies can participate in renovation of up to 1,000 vehicles a year, while large-scale companies are also allowed to purchase and import up to 100 foreign vehicles to renovate their fleet, he said.

Eslami further mentioned an agreement signed between the Transport Ministry and Iran Khodro Diesel Company (IKDC), based on which the owners of 863 trucks with an age over 55 years have been notified to register in this system so that after approval they can immediately change their cars through IKDC.

## Iran Calls for Closer Business Ties With Georgia

TEHRAN (IFP) - First Vice President Eshaq Jahangiri has offered congratulations to Georgia on its national day, calling for expansion of business ties between Tehran and Tbilisi.

In a Tuesday message to Georgian Prime Minister Giorgi Gakharia, Jahangiri highlighted the political determination of the two countries’ top officials and the history of mutual cooperation.

He also expressed hope that the activation of current capacities would further develop and expand all-out ties between the two states, especially in the economic and business fields.

Georgia annually celebrates its national day on May 26, marking the anniversary of the 1918 adoption of the Act of Independence, which established the Democratic Republic of Georgia in the aftermath of the Russian Revolution of 1917.

Independence Day is associated with military parades, fireworks, concerts, fairs, and political speeches and ceremonies, in addition to various other public and private events celebrating the history and culture of Georgia.

## Tehran Reliable Partner of All Fraternal African Nations

TEHRAN (PressTV) - Foreign Minister Mohammad Javad Zarif has extended his congratulations to people of Africa on the occasion of Africa Day, saying the Islamic Republic will “forever” remain a “reliable partner” of all African nations.

“Iran has always been—and will forever be—a reliable partner of all fraternal African nations,” Zarif said in a post on his official Twitter account on Monday.

Congratulations on #AfricaDay2020, reminding us of the brave struggles of Africans against oppression.

Iran has always been—and will forever be—a reliable partner of all fraternal African nations.

He added that the Africa Day 2020 is a remembrance of “the brave struggles of Africans against oppression.”

The top Iranian diplomat also expressed the country’s readiness to share its “experience and expertise to help save lives” amid the deadly coronavirus pandemic.

Iran, one of the Middle Eastern countries hardest hit by the pandemic, has managed to contain the rate of COVID-19 infection mainly relying on home-grown efforts for producing treatment and diagnostics as the country continues to suffer from a series of US sanctions that have hampered its access to imports of medicine and vital medical equipment.

Washington has even attempted to block a request by Iran to the International Monetary Fund for an emergency loan that the country needs to contain the pandemic.

## U.S. Not Qualified to Judge Other States

TEHRAN (MNA) – Iran’s Ministry of Foreign Affairs strongly condemned a recent anti-Iranian report issued by the US State Department, saying that the report is continuation of psychological war against Iran.

Given its dark history, the United States is by no means politically, legally, and morally qualified to judge other countries, said the ministry’s spokesman Seyed Abbas Mousavi.

The remarks came in response to a recent report by the US Department of State that accuses Iran of implementing terrorist measures after the Islamic Revolution without providing any evidence.

Mousavi said that the ‘baseless’ report is the result of the US’ illusion and is a continuation of ‘psychological war’ against the country.

The spokesman added that the report is full of ‘illusionary accusations’ that have never been proved. These allegations are being leveled by those who have, in the past century, interfered in internal affairs of 55 independent countries and committed illegal measures against people of the world, he said.

He went on to give examples of US crimes including imposing economic terrorism against 33 countries since 2017, supporting terrorist groups such as MKO and ISIL, backing drug cartels, supporting dictator and fascist regimes, and staging 79 coups across the world, among others.

## Rouhani Extends Hand of Friendship With New Majlis

TEHRAN (MNA) – President Hassan Rouhani extended the hand of friendship with the new parliament, which will hold its first session this week.

In a Twitter message on Monday, Rouhani expressed the government’s willingness to hold close and friendly cooperation with new Parliament.

The president referred to the one-year left of his tenure, expressing hope that the new legislature would have close ties with his administration during the period.

Last week, Rouhani thanked the outgoing parliament for its close cooperation with his administration.

The 10th Iranian Parliament officially ended its four-year term today, May 20, and new lawmakers, elected on February, will take their seats in Majlis on May 28.

The reformist faction took the majority of seats in the former parliament while the new legislature is overwhelmingly held by principlists.

### Era of U.S. Presence In Region Ending



TEHRAN (Tasnim) - A deputy commander of the Islamic Revolution Guards Corps (IRGC) slammed the US for holding military drills in the Persian Gulf, saying the era of US military presence in the region is nearing its end.

IRGC commander’s political deputy, General Yahdollah Javani, said if Americans are after regional security they must leave the region.

“Regional countries can create sustainable security in the region on their own through synergy and without the U.S.,” he said.

The U.S. is holding live-fire training operations in the Persian Gulf, involving helicopter gunships and amphibious groups. U.S. officials have touted the ongoing drill as a chance to demonstrate what they described as “awesome firepower” of U.S. weapons.

The IRGC official said, “The Islamic Republic is now an established regional power and is turning into a global power. Today, the U.S. is no longer as powerful as the past and cannot impose its will on others.”

### No Way for U.S. But to Abiding by Int’l Treaties

TEHRAN (IRNA) - Iranian ambassador to Caracas Hojjatollah Soltani said on Tuesday that the US has finally realized that it has to abide by its commitments under international treaties such as freedom of trade and sailing which he described as a good development.

Writing on his official Twitter account, the Iranian ambassador said that the US should know that Iran’s nuclear deal, UNSCR 2231, NPT and international treaties against terrorism are also among other international commitments that should also be respected by Washington administration.

In another tweet on Monday, he said that U.S. avoiding from any attack at the Iranian oil tankers showed that wisdom, foresight and prudence are still alive in some layers of the country’s government.

Soltani said that these [wise people] must make it clear to the warmongers that compliance with international regulations and treaties by governments, including the United States, will create a safer world for all countries and the United States.

Although the U.S. had warned it will prevent Iranian oil tankers from reaching Venezuela, two Iranian tankers entered territorial waters of Venezuela on Monday.

## Annual Copper Concentrate Output to Hit 1.4m Tons

*IRAN NEWS NATIONAL DESK*

TEHRAN- In its outlook plan for the mining sector in the current Iranian calendar year (ends on March 20, 2021), Iran plans to produce 1.427 million tons of copper concentrate, IRNA reported.

The country had planned to produce 1.198 million tons of copper concentrate in the past year, while the output reached 1.18 million tons.

Meanwhile, the annual copper cathode production is anticipated to hit 250,000 tons in this year. Last year’s projected amount was 220,000 tons, although the country managed to produce 250,000 tons of the product.

Earlier this month, four development projects worth 40 trillion rials (about \$952.3 million) were inaugurated in the copper sector of Kerman Province in the southeast of Iran.

As reported, President Hassan Rouhani put the projects into operation through video conference.

## Zarif Says Larijani, Source of Valuable Services for Iran

TEHRAN (IP) - Foreign Minister in his post on Instagram appreciated Ali Larijani’s efforts calling him as farsighted and skillful man and source of valuable and unique services for the country in foreign policy.

Mohammad Javad Zarif in his latest post on his Instagram released on Monday night appreciated the efforts of the parliamentarians of the 10th round of parliament as well as their like-mindedness support and sympathetic criticism of 10th parliament and wished the new members of the 11th parliament success.

Zarif also went on to appreciate Larijani’s efforts saying: “The outstanding role of the esteemed Speaker of the Majles, my esteemed brother, Larijani, who was the source of many services to the country and the vigilant people of Iran with tact and prudence in all fields, especially in the field of foreign policy, has been very valuable and unique.”

“I ask God to grant him more success in this devoted, Iran-loving, wise, farsighted, and skillful great man,” concluded Zarif.

## Top Military Brass Convened To Discuss Threats to Iran

TEHRAN (Tasnim) – Ranking Iranian military commanders held a meeting on Tuesday to deliberate about potential threats and weigh plan for boosting the country’s defense power.

In the gathering with senior commanders of the Iranian Armed Forces in Tehran, held to assess military threats to Iran, Commander of the Khatam al-Anbia Headquarters Major General Gholam Ali Rashid stressed the need to enhance the country’s defense power and deterrence capabilities.

Emphasizing the importance of supplying the Armed Forces’ demands to keep them fit to counter military and security threats, Major General Rashid praised the outgoing speaker of the Iranian Parliament, Ali Larijani, for his prominent role in supporting Iranian military units.

During Larijani’s tenure, the Parliament provided decent support for the Armed Forces and the axis of resistance, the general added.

In January, the Iranian lawmakers unanimously voted for a motion to designate the US Army and the Pentagon as terrorist organizations in response to the American assassinate Iran’s revered commander, Lt. General Qassem Soleimani.

## Iran to Halt Condensates Exports to Make More Gasoline

*IRAN NEWS ECONOMIC DESK*

Tehran — Iran plans to stop exporting gas condensates and instead refine the volumes domestically to produce gasoline and naphtha, oil minister Bijan Zanganeh said.

Speaking on the state-run radio, Zanganeh said the plan is to add value to the light hydrocarbons and that the exports would halt during the current Iranian year that ends in March 2021.

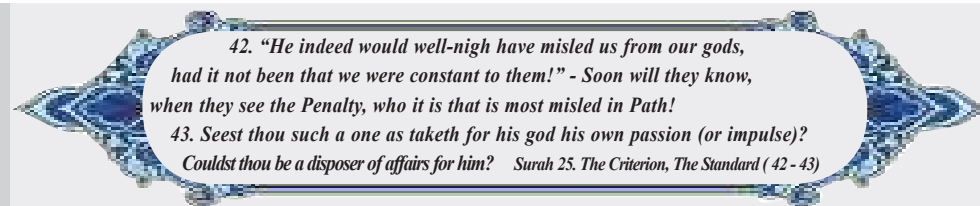
“All these gas condensates will be refined in the Persian Gulf Star and Siraf refineries ... to gasoline and petrochemical units feedstock,” Zanganeh said.





## PRAYER TIME

■ Noon (Zohr)	13:01
■ Evening (Maghreb)	20:32
■ Tomorrow's Dawn (Fajr)	04:08
■ Tomorrow's Sunrise	05:51



# No Clear Reason Behind Turkey Delay in Repairing Gas Pipeline

**IRAN NEWS ECONOMIC DESK**

**TEHRAN - National Iranian Gas Company (NIGC) Dispatching Director Mehdi Jamshidi Dana says although Turkey has announced it would receive necessary equipment for repairing the exploded gas pipeline, the reason behind its delay is still unknown**

Speaking to ILNA, Jamshidi Dana said that Iran has officially announced its Turkish partner its readiness to dispatch necessary equipment and skillful forces for repairing the gas pipeline and it has no problem.

He went on to say that he does not understand the reason behind Turkey's delay for repairing the pipeline and resumption of receiving gas, admitting there are several assumptions but the main reason is vague. Jamshidi Dana once again reiterated that Iran can repair the pipeline in a week.

On the extension of contract for gas exports to Turkey, he said the outbreak of the Coronavirus has delayed the talks for extension of contract but it is on the agenda and there is no problem.

Meanwhile a member of energy commission of Majlis said according to the international obligations, Iran should export gas to Turkey according to the contract and Turkey should get it.



On the possible U.S. pressures on Turkey for not buying Iran's gas, Reza Bakhtiar said the relation between Iran and Turkey has been good and amicable even in the sanctions era and it does not seem Turkey to stop buying Iran gas due to the U.S. sanctions because they know that sanctions are temporary.

Earlier on Monday, Oil Minister said Turkey had been delaying repair work on blown-up gas pipeline with no clear reason.

Bijan Namdar Zanganeh said he was unaware why Turkey had been delaying repair work on an Iranian gas pipeline that was blown up in late March.

"I don't know for what reason the repair has been delayed," said Zanganeh, adding that such repair works usually takes several days to complete.

The comments come against then backdrop of reports suggesting that Turkey is deliberately delaying the repairs on the gas pipeline that was blown up on March 31. Those reports say Ankara is trying to get a price reduction from Iran while it also seeks to appease the United States which pressures other countries to halt energy trade with Iran.

Zanganeh said that Turkey has also refused to allow Iran to carry out the repair work on then gas pipeline.

"We declared that we are ready to repair this pipeline for them but the Turks did not welcome this proposal," he said.

## Afghanistan Reopens Border for Trade With Iran

TEHRAN (Tasnim) – An Iranian official said all border crossings with Afghanistan have reopened and trade exchanges between the two neighbors have returned to normal after a hiatus in the wake of the coronavirus outbreak.

Chairman of Iran-Afghanistan Joint Chamber of Commerce Hossein Salimi said Afghanistan has lifted the restrictions on the import of Iranian products that had been placed after the novel coronavirus outbreak.

The common border between Iran and Afghanistan is now open, restrictions on trade have been removed, and the situation for the export of commodities to Afghanistan has returned to normal, he added.

Salimi noted that Iranian truck drivers carrying goods to Afghanistan are easily granted entry visa.

Consumer goods and foodstuff make up the bulk of the Iranian exports to Afghanistan, he said, adding that the value of annual trade between the two countries stands at around \$3 billion.

In March, Iran and Afghanistan began to reopen the common border and gradually restarted trade exchanges through Dogharoon and Mahirood border crossings.

## Inflation to Decline by Nearly 7% in Iran



TEHRAN (PressTV) - An economic analysis report published in Iran shows inflation in the country will be down by nearly seven percent year on year in late March 2021.

The report published on Monday by the Tehran Chamber of Commerce said that Iran's inflation at the end of the current fiscal year will stand at 34.2 percent, down from 41.1 percent recorded for the previous year.

The report, which cited figures by the International Monetary Fund (IMF), also discussed other major economic indicators in Iran, including the liquidity growth rate, which it said would also decline by 16.3 percent in the current fiscal year.

It said liquidity in Iran will grow 19.5 percent to reach 30,055 trillion rials (\$175 billion) in late March 2021. Liquidity had grown by 35.8 percent in the previous fiscal year to reach 25,570 trillion rials (nearly \$150 billion).

The report said, however, that Iran's jobless rate will increase by 2.7 percent compared to the previous year to reach 16.3 percent at the end of the current calendar year.

On Iran's balance of trade, the report said that the country will see its trade deficit widen to \$18.2 billion, down from \$0.3 billion posted for the year ending March 2020.

The widening trade deficit is mainly a result of Iran's lower sale since the country came under a series of unilateral American sanctions in November 2018.

Iran has sought to distance itself away from normal oil revenues through a series of schemes to diversify the economy.

The country has exported more and more non-crude goods and products over the past two years. However, Tehran has kept the doors open to more imports to ensure supplies would suffice the domestic demand in the face of growing American restrictions on trade.

## Iran Stock Market Attracts \$ 8.3b in 2 Months

TEHRAN (ILNA) - The Iranian stock exchange has drawn 350 trillion rials (about 8.33 billion dollars) in cash since the start of the current Iranian calendar year (March 20), the stock exchange's general manager said.

Stressing that the stock market welcomes the IPO of companies, Ali Sahraei said "We organized the IPO of Shasta although it was a very complicated process."

The Iranian stock market experienced its largest public offering on April 15, when the Social Security Investment Company (SSIC, also known by its Persian acronym Shasta) offered eight billion shares, which represent 10% of its holdings, to sell them in Tehran. Exchange.



Shasta is the investment arm of the Social Security Organization, which provides health rights and retirement benefits to large numbers of Iranian middle and working-class members.

Responding to a question about the number of IPOs planned for the current year, Sahraei added "We are trying to have more IPOs this year compared to the previous year when it is important that large and strong companies offer their actions."

While the last Iranian calendar year has been very successful for the TSE, the market also maintains its successful performance for the current year, and the notable fact is that other economic sectors are trending down due to of the coronavirus pandemic. .

## Iran-China Joint Silk Road Scientific Fund Announces 5th Invitation

TEHRAN (IRNA) - Silk Road Scientific Fund Joint Project announced fifth invitation for the Iranian and Chinese researchers on Tuesday to take part in the meeting.

The invitation was announced by Office of Iran's Vice-Presidency for Science and Technology.

The Fund supports joint research activities between Iranian and Chinese researchers in cooperation with Iran National Science Foundation (INSF) and Chinese Academy of Sciences (CAS).

The activities include working on the joint research and development projects as well as holding joint workshops.

The participants have about two months to send their projects on cognitive science, technology and nanotechnology to the Silk Road Scientific Fund.

The results will be shown on October 15, 2020.

For more than a decade, INSF has taken concerted actions to provide support to researchers and scientists, and today we work closely with more than 35,000 faculty members from numerous universities and research institutes across the country. INSF mainly focuses on, inter alia, supporting research projects, post-doctoral programs, international patent application, research chairs, research grants, awards, and development of innovation centers, according to insf.org.

## BASCO Gets ISO 9001 Certificate for Quality Management

**IRAN NEWS ECONOMIC DESK**

TEHRAN – Baft Steel Complex Company (BASCO) succeeded in getting ISO 9001 certificate from SGS for implementing the quality management system in the company. According to the public relations of Tourism Financial Group, the company achieved such a success in getting the international certificate while it has officially started its operation since last November when President Hassan Rouhani inaugurated it.

On this achievement, the CEO of the company Mr. Sorena Zamanian said when 60 percent of shares of the company were bought by Tourism Financial Company and it went under the shelter of Mahan Holding management, the management of company decided to put on agenda any effort and plan to run the company in accordance with international standards.

He added that parallel with operation of construction, the company noticed all important points and issues regarding management, quality control, the HSE, human resources, and sales and commercial system because it believed that in order to have active presence in the market, it should comply with international standards.

Zamanian also noted that as the first step, the company tried to get ISO 9001 certificate from the famous international firm SGS and its evaluators were deployed

in the company immediately to start their assessment of the company and they finally issued the certificate which is a great success for the company.

He expressed hope with efforts and unity of the staff of BASCO and management of Mahan Holding, the company would witness more achievements in near future in implementing international standards.





## Suriname's President Seeks Re-Election

PARAMARIBO (Reuters) - Surinamese President Desi Bouterse, a former military ruler who has dominated the country's politics in recent decades, was seeking a third term in an election on Monday, about six months after a local court found him guilty of murder in absentia.

The court in December sentenced the 74-year-old president to 20 years in prison for ordering the execution of 15 adversaries in the former Dutch colony who had spoken out against his seizure of power in a February 1980 coup.



## France Reports 93 More COVID-19 Fatalities

PARIS (Dispatches) - Monday saw a slight spike in fatalities from the novel coronavirus in France, according to the latest statistics reported by the country's Ministry of Health.

A total of 93 fatalities were registered on Monday, a rise of 27 cases over those reported on Sunday. There were no recorded fatalities in nursing homes; the data will be reported by Tuesday, May 26, according to the ministry.

The overall death toll in France stands at 28,432 with cases rising by 358 to 145,279 over the previous day.



## Afghanistan Frees First Group of Taliban Prisoners



KABUL (Dispatches) - Afghan authorities released 100 Taliban prisoners Monday as part of the government's response to a surprise, three-day ceasefire the insurgents called to mark the Eid al-Fitr festival.

The pause in fighting, only the second of its kind in Afghanistan's nearly 19-year-old war, appeared to be holding on day two after the government welcomed the truce by announcing plans to release up to 2,000 Taliban inmates.

President Ashraf Ghani said his administration was also ready to hold peace talks with the Taliban, seen as key to ending the war in the impoverished country.

"The government of Afghanistan has today released 100 Taliban prisoners from Bagram prison," National Security Council spokesman Javid Faisal told AFP.

He said the prisoner release was to "help the peace process" and will continue until 2,000 prisoners are freed.

Faisal said there had been no reports of any ceasefire violations so far, adding that authorities plan to release insurgent prisoners in batches of 100 daily.

"We hope this will eventually lead to a lasting peace that the people of Afghanistan so much desire and deserve," he said.

In the northern city of Kunduz, which the Taliban attacked just days ago, calm prevailed as residents celebrated Eid at the end of the holy month of Ramadan.

"Just two days ago panic had set in the city," said Atiqullah, a shopkeeper from Kunduz. "Today, you go out and feel as if there is no more fighting. People are actually celebrating Eid."

The current ceasefire is the first initiated by the Taliban. The only other comparable pause came over Eid in 2018, and was first offered by Ghani.

The normally restive southern province of Uruzgan was also calm, police said.

"There was non-stop fighting every single day, but since the ceasefire was announced not a single shot has been fired," said Haji Lal Agha, the provincial police chief.

"It is especially good for the residents of Trinkot who would hear the sound of gunfire every day," he added, referring to the provincial capital.

There were no reports of fighting from Kandahar, once a bastion for the Taliban, and the southeast province of Khost was also peaceful, police said.

"We are carefully monitoring the ceasefire and the situation, and there has not been any major activity by the enemy since the ceasefire was announced," interior ministry spokesman Tareq Arian said.

He said they were, however, investigating a mortar attack on Sunday in Laghman province that killed five civilians.

Violence had escalated since the Taliban signed a deal with Washington in February to withdraw all US forces from the country by next year.

The agreement also set the stage for intra-Afghan peace talks and stipulated that the government would first release up to 5,000 Taliban prisoners, while the militants would free about 1,000 national security personnel.

## EU's Top Diplomat Urges More Robust Strategy Toward China



BERLIN (AP) - The European Union's top diplomat has called for the bloc to have a "more robust strategy" toward China amid signs that Asia is replacing the United States as the center of global power.

EU foreign affairs chief Josep Borrell told a gathering of German ambassadors on Monday that "analysts have long talked about the end of an American-led system and the arrival of an Asian century."

"This is now happening in front of our eyes," he said.

Borrell said the pandemic could be seen as a turning point in the power shift from West to East, and that for the EU the "pressure to choose sides is growing."

He said the 27-nation bloc "should follow our own interests and values and avoid being instrumentalized by one or the other."

But while China's rise was "impressive," Borrell said current relations between the Brussels and Beijing weren't always based on trust, transparency and reciprocity.

Borrell said "we only have a chance if we deal with China with collective discipline," noting that an upcoming EU-China summit this fall could be an opportunity to do so.

"We need a more robust strategy for China, which also requires better relations with the rest of democratic Asia," he added.

Speaking at the same conference, held by videolink this year due to the pandemic, German Foreign Minister Heiko Maas echoed Borrell's call for greater transparency from China, an issue that has come to the fore over Beijing's information policy during the early stages of the virus outbreak.

Germany takes over the six-month rotating presidency of the EU in July.

## Biden Makes First Public Appearance in Weeks

NEW CASTLE (Reuters) - Former Vice President Joe Biden on Monday made his first public appearance outside his Delaware home since quarantining himself due to the coronavirus pandemic 10 weeks ago, visiting a nearby veterans memorial to mark the U.S. Memorial Day holiday.

Biden, the prospective Democratic presidential nominee, and his wife, Jill, both wearing black masks, laid a wreath of white roses at the memorial for U.S. military personnel who fought in World War Two and the Korean War.

"It feels good to be out of my house," Biden told reporters, his speech slightly muffled by the mask. Maintaining his distance, he saluted about a dozen veterans and other onlookers standing a few yards away and thanked them for their service.

Biden has been holding virtual campaign events ahead of the Nov. 3 election from his house in Wilmington ever since much of the country was forced to stay largely at home to curb the spread of the coronavirus.

While President Donald Trump's activities have also been restricted, he has gradually left the confines of the White House in recent weeks to visit the battleground states of Arizona, Michigan and Pennsylvania in his presidential capacity.

Trump played golf this weekend for the first time since he declared a national emergency in March, drawing criticism from Biden and others as the U.S. death toll from the virus neared 100,000.

"The presidency is about a lot more than tweeting from your golf cart," Biden posted on Twitter on Sunday.

Even as some of Biden's donors and supporters have fretted over his low profile, he has consistently kept an edge over Trump in national polls as the Republican president's handling of the crisis causes his public approval ratings to slip.

Nevertheless, Biden's allies say the lockdown has deprived him of chances to showcase what they see as his major strength: his empathetic personality and ability to comfort people in times of loss.

## Protesters in Ecuador March Against Job and Wage Cuts

QUITTO (Dispatches) - Demonstrators defied coronavirus restrictions to march in cities across Ecuador on Monday in protest against President Lenin Moreno's drastic economic measures to tackle the crisis.

Moreno last week announced public spending cuts including the closure of state companies and embassies around the world, but trade unions Monday said workers were paying a disproportionate price compared to Ecuador's elite.

"This protest is because the government is firing workers to avoid making the rich pay," Mecias Tatamuez, head of the county's largest union, the Unitary Front of Workers (FUT), told reporters at a march in Quito.

Around 2,000 people marched in the capital, waving flags and banners and shouting anti-government slogans.

The protesters wore masks and respected distancing measures recommended against the spread of the coronavirus that has caused at least 3,200 deaths in the country, making it South America's worst hit nation per capita. Authorities say more than 2,000 further deaths are likely linked to the virus.

Demonstrations took place in several other cities, including Guayaquil, the epicenter of Ecuador's health crisis, where union leaders said hundreds marched through the city.

Moreno ordered the closure of Ecuadorian embassies, a reduction in diplomatic staff and scrapped seven state companies as part of measures designed to save some \$4 billion.

He also announced the liquidation of the TAME airline, which has lost more than \$400 million over the last five years.

The government says the pandemic has so far cost the economy at least \$8 billion.

Public sector working hours have been cut by 25 percent, with an accompanying 16 percent pay cut.

Moreno said on Sunday that 150,000 people had lost their jobs because of the coronavirus.

Ecuador was struggling economically before the pandemic hit, due to high debt and its dependence on oil.

The IMF predicts that the economy will shrink by 6.3 percent this year, the sharpest drop of any country in South America.



## Merkel in Tug-of-War With States Over Virus Safety Rules



BERLIN (Dispatches) - A power struggle between Chancellor Angela Merkel and two German states over coronavirus rules erupted Monday as Berlin sought to extend social distancing restrictions by another month against a regional revolt.

A draft policy document from Merkel's office seen by AFP showed that the German government aims to impose existing safety rules until at least July 5 to keep the coronavirus outbreak under control.

The working paper would prolong by a month existing contact restrictions "to maintain a distance of 1.5 metres (five feet)" between people, prevent large gatherings and "require masks in certain public areas" such as shops and buses.

The policy directive, until now hammered out in coordination between the federal government and the states, came as two eastern regions announced a drastic loosening of measures from June 6 in defiance of Berlin's guidelines.

Thuringia and Saxony in the ex-communist east of the country, both states with low infection rates, said they would "open up everything" with few exceptions, while monitoring for new outbreaks.

Under Germany's federalist system, the 16 regional states have far more leeway to set policy than in more centrally governed countries such as Britain and France. Merkel has been widely praised for keeping the coronavirus death rate in particular far lower than in many countries worldwide, even as she faced impatience from state premiers to accelerate the opening up of Europe's top economy.

In light of the latest dispute, Merkel's spokesman Steffen Seibert said the government rules must remain "binding" and defended her approach, calling it a careful balancing of "courageous and cautious" policies.

"This is what got us to the point where we can even pursue opening up and loosening several of the rules in the first place," he said.

The policy draft seen by AFP indicated that even as current measures would remain in place, groups of 10 people from two households would be allowed to gather indoors across Germany from June 6.

Pressure has grown especially from regions less impacted by the virus to abandon national guidelines and give cities and towns the power to set the rules, while relying on "personal responsibility" for social distancing.

"I didn't say that people should start hugging each other or take off their masks to kiss each other," Thuringia premier Bodo Ramelow told public broadcaster MDR.





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**Shanon (adviser)**

**Darrous Apt (\$5000)**  
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5bdrs, S/p  
S, J, balcony  
green Yard  
Fully Furn

**Parsian**

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fireplace, & Fully Furn

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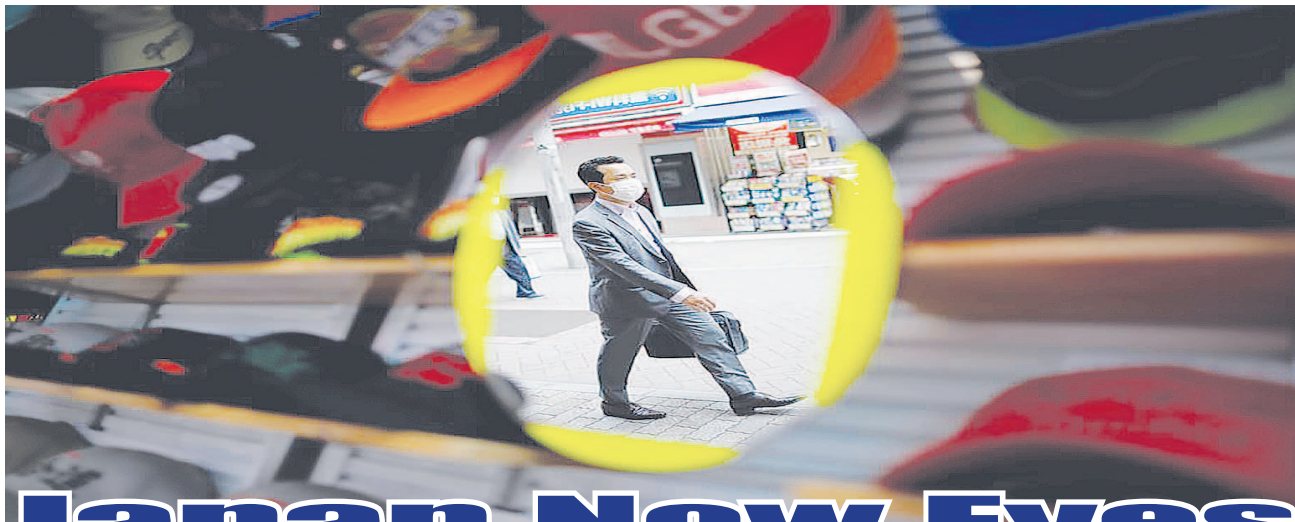
## French State Debt Could Be Over 115% of GDP by Yearend

PARIS (Reuters) - France's state debt to gross domestic product (GDP) ratio is set to increase to more than 115% by the end of the year due to the cost of coronavirus crisis measures, Budget Minister Gerald Darmanin said in an interview with TV station RTL.

"It will be no doubt more than 115% at the end of the year," RTL quoted him as saying on its website.

He added that the government did not plan to increase taxes to reduce the debt.

At the end of March, the INSEE official statistics agency said that in 2019 gross public debt came in at 98.1% of GDP, unchanged from 2018, although the public sector budget deficit increased to 3.0% of GDP from 2.3% in 2018.



## Japan Now Eyes Fresh Stimulus

TOKYO (Reuters) - Japanese Prime Minister Shinzo Abe lifted a state of emergency for Tokyo and four remaining areas on Monday after the number of infections fell across the country, but warned that it could be reimposed if the virus started spreading again.

The move meant that the whole country would now have the social distancing curbs loosened, after an initial lifting of restrictions for most areas on May 14. Abe said that the total amount of stimulus from two economic packages would exceed 200 trillion yen (\$1.86 trillion) but it would still take considerable time to get back to normal life while controlling infection risks.

"Today we are taking a firm step towards the next stage following the removal of the state of emergency," the visibly relaxed prime minister told reporters gathered in Tokyo. Abe acknowledged Japan has faced some problems with its response and promised a review once the outbreak was over. But he also praised the "Japan model", in which it brought the outbreak under control in six weeks without strict lockdowns imposed in other countries.

However, he warned that, "in the worst case scenario, there may be the unfortunate possibility of reimposing the state of emergency if the speed of infections rises again," adding that he would like to avoid asking people to stay indoors. The world's third-largest economy has escaped an explosive outbreak with more than 16,600 infections and 839 deaths so far, according to NHK public broadcaster; however, the epidemic has tipped it into a recession and plunged Abe's popularity to multi-year lows.

An Asahi newspaper poll conducted at the weekend showed Abe's support rate at 29% - the lowest since he returned to power in late 2012 - and disapproval at 52%. The results mirrored a Mainichi newspaper survey published on Saturday.

Tokyo Governor Yuri Koike has previously said the capital would move into "stage one" of loosening restrictions, once the state of emergency was removed. That would allow libraries and museums to reopen, and restaurants to stay open until later in the evening. Subsequent stages would see theatres, cinemas and fairgrounds reopen.

Tokyo reported 8 new infections on Monday, media said.

To support an economy on track for its deepest slump in postwar history, the government is considering fresh stimulus worth 100 trillion yen (\$930 billion), mostly comprising financial aid for companies, the Nikkei newspaper reported on Monday.

The package, to be funded by a second supplementary budget, would follow a record 117 trillion yen spending plan deployed last month. "The government and the Bank of Japan will continue to work as one to resolve the situation by adopting all necessary steps... we will underpin corporate financing of Japan firms by mobilising an overwhelming amount of funds in an 'all Japan' fashion," said Abe.

The combined stimulus would bring the total spending in response to the pandemic to about 40% of Japan's gross domestic product.

The new package would include 60 trillion yen to expand loan programmes that state-affiliated and private financial institutions offer to firms hit by the virus, the Nikkei said. Another 27 trillion yen would be set aside for other aid including capital injections for ailing firms, the paper said. The government is expected to approve the budget, which will also include subsidies to help companies pay rent and wages, at a cabinet meeting on Wednesday.

Japan's economy slipped into recession in the last quarter, and analysts expect another 22% contraction in April-June.

## French Crisis Measures Have Cost 450b Euros

PARIS (Reuters) - French government measures to prop up the economy through the coronavirus crisis have cost 450 billion euros (£402 billion), the equivalent of 20% of gross domestic product, the finance minister said on Monday.

Since mid-March, the government has implemented a package of measures, including state-subsidized furloughs, state-guaranteed loans, tax deferrals and handouts to small businesses.

"If we take everything that has been done with the budget and in support of businesses' cashflows, it's 450 billion euros, 20% of the nation's wealth on the table," Finance Minister Bruno Le Maire said on BFM TV.

He added that state-guaranteed loans, for which a total 300 billion-euro limit has been set, only had a direct impact on the budget if the borrower went bankrupt and the guarantee had to be used.

So far, the government has budgeted 110 billion euro, in direct crisis support for the economy, but is due to update that figure with a bill revising the 2020 budget on June 10.

Among the most costly measures are the state-subsidised furloughs, which Le Maire said the government would make less generous for companies starting in June.

During the crisis, the state has fully reimbursed firms for 70% of the gross wages paid to furloughed employees, but Le Maire said that the amount paid to companies would be gradually reduced.

Sectors hit particularly hard by the coronavirus outbreak are to benefit from specific support plans. The government has already produced one for the tourism industry. One for carmakers is due on Tuesday and a third for aerospace is expected before the revised budget bill in June.

Le Maire said that President Emmanuel Macron would announce "strong measures" for carmakers that would boost demand, but which would require them to re-locate some production in France in exchange.



## Petronas to Cut Spending, Sees Output Cuts

KUALA LUMPUR (Dispatches) - Malaysian state-owned oil company Petronas will cut capital expenditure (capex) by 21pc and operating costs by 12pc this year to help weather a collapse in energy demand brought on by the Covid-19 pandemic.

The cuts come after Petronas invested just 8.5bn ringgit (\$1.95bn) of its 50bn ringgit full-year capital budget in the January-March quarter.

Most of the capex cuts will be made overseas, but the company said constraints in its supply chain resulting from the pandemic will hinder some of its domestic projects.

Net upstream output rose by 1pc from a year earlier to 1.84mn b/d of oil equivalent (boe/d) in the first quarter. Crude and condensate volumes climbed by 7.7pc to about 813,000 b/d, largely on gains in Brazil. But the company said it expects a "downward production trend" in the months ahead as Malaysia cuts oil output under its commitment to OPEC and the pandemic erodes demand and disrupts operations.

Five domestic upstream projects started producing in the first quarter, including two new fields in peninsular Malaysia and three reworked fields in Sarawak, adding 11,000 boe/d of new output.

Downstream production rose by 14pc from the previous year to 813,000 b/d after Petronas and joint-venture partner Saudi Arabia's state-owned Saudi Aramco completed their 300,000 Pengerang refinery in Malaysia's Johor state late last year. It has been shut since 15 March because of a fire at its diesel hydrotreater. Petronas said refining profit margins will remain weak over the next several months as slumping demand leaves such oil products as diesel, gasoline and naphtha in oversupply.

With oil and products prices dragged down in the first quarter, resulting in lower price realisations and write-downs of crude and products inventories, the company's profit slid by 68pc to 4.52bn ringgit. Write-downs led to a 1.2bn ringgit loss in the firm's downstream segment.

## Banks Ignore Russia's First Month-Long Liquidity Auction in Seven Years

MOSCOW (Reuters) - Banks mostly ignored the Russian central bank's first month-long liquidity auction in many years on Monday, preferring funds with shorter maturity in what the central bank described as evidence there is adequate liquidity in the system.

The central bank normally provides the market with rouble liquidity at one-week repo auctions. For the first time since 2013, Monday's repo auction offered up to 500 billion roubles (\$7 billion) to banks willing to park OFZ treasury bonds as collateral for a full month.

Only one lender took part, the central bank said without identifying the lender.

The central bank said the limited demand for the longer-term liquidity was not unexpected, and confirmed that the current liquidity level in the banking system is sufficient.

A top executive at a major Russian bank in Moscow that usually takes part in repo auctions said banks have ignored the new auction "as they still have money".

The funds were offered at a minimum rate of 5.6%, slightly above the bank's key rate of 5.5%, which it has pledged to cut in June to support an economy hit by the novel coronavirus crisis and related lockdowns.

"The system retains liquidity surplus, that was the main reason for poor demand," said Sofia Donets, chief economist at Renaissance Capital.

Some state banks have asked for longer-term repo auctions to buy OFZ bonds, the issuance of which the finance ministry plans to double this year to 4.0-4.5 trillion roubles as it needs funds to fight an economic fallout from the new coronavirus.

The central bank said it will continue holding longer term repo auctions to support market liquidity according to its schedule. It will next test demand for long-term rouble liquidity at a one-year repo auction due on June 22.

That auction could draw higher demand as such long-term funds are a "rare thing" for the Russian market, said a source with another major Russian bank who asked not to be named.

## EU Urged to Present United Front To Shield Pandemic-Hit Banks



FRANKFURT (Reuters) - European countries need to join forces to shield their banks from the coronavirus outbreak, one of the bloc's top regulators said on Monday, potentially using a 500 billion euro (\$545 billion) EU recovery fund to do so.

The remarks from Jose Manuel Campa, who leads the European Banking Authority (EBA), will rekindle a divisive debate about whether rich countries such as Germany should support banks of poorer neighbors such as Italy.

Campa made his comments days after German Chancellor Angela Merkel and French President Emmanuel Macron proposed an EU recovery fund to help the bloc's worst-hit members to rebuild their economies after the coronavirus outbreak.

"It would make sense to have a European approach to support banks," Campa told Reuters.

"That could be in the form of a TARP-style precautionary recapitalisation. Here, the EU recovery fund could play a role," he said, suggesting that assistance could be aimed at banks that were fundamentally robust but hit by the coronavirus crisis.

During the financial crisis of 2008, the U.S. government's Troubled Asset Relief Program (TARP) injected billions into the country's banks.

The EBA says that European banks have built a capital buffer of more than 430 billion euros, which should be more than enough to cover losses resulting from a rise in unpaid loans as businesses such as travel agents and restaurants struggle to ride out the pandemic.

However, some lenders - particularly in economies where the pandemic hit hardest, such as Italy and Spain - are more vulnerable than others.

Berlin recently dropped its long-standing opposition to joint borrowing by EU countries, backing a 500 billion euro recovery fund to give grants to countries stricken by the outbreak.

Extending that to banks, however, is likely to stir up stiff opposition.

"I'm expecting a wave of NPLs (non-performing loans) in the next two or three quarters," said Campa, referring to unpaid loans. "How much is difficult to say."

## Slump in Consumption, Exports Push Germany Into Recession

BERLIN (Reuters) - A slump in capital investments, private consumption and exports pushed the German economy into a recession in the first quarter, detailed data showed on Monday, giving a glimpse of the damage caused by the coronavirus pandemic.

The Federal Statistics Office said capital investments fell by 6.9%, private consumption by 3.2% and exports by 3.1% between January and March compared with the last three months of 2019.

This meant that private consumption took off 1.7 percentage points of overall economic activity and net trade shaved off 0.8 percentage points, translating into a first-quarter contraction of 2.2%, the steepest rate since 2009.

The data showed that investments in the construction sector, which accounts for almost 10% of overall national output and is Germany's largest employer, rose by 4.1%, contributing 0.4 percentage points to quarterly growth.

State spending was the other bright spot in the otherwise grim data and together with construction it prevented a deeper contraction. Government expenditure rose by 0.2% on the quarter, the data showed.



The 2.2% drop in quarter-on-quarter output was the widest since the financial crisis of a decade ago and the second biggest since German reunification in 1990. It followed a 0.1% contraction in the last three month of 2019.

Economists expect a bigger fall in output in the second quarter as the bulk of curbs introduced in mid-March to fight the outbreak become more apparent.

"As the first quarter performance is the result of 'only' two weeks of lockdown and supply chain disruptions due to lockdown measures in Asia, it does not need much analytical skill to predict a much stronger slump in the second quarter," said Carsten Brzeski, chief euro zone economist at ING. "Three more weeks of lockdown and a very gradual lifting of some measures do not bode well for the second quarter."



## Iranian Embassy Distributes Humanitarian Packages in Brasilia

TEHRAN (MNA) – Iranian Embassy in Brasilia has provided food packages for the needy people in line with the efforts to help contain the novel coronavirus pandemic in the South American country.

The packages have been distributed among the needy by the Embassy to show Iran's solidarity with the Brazilian nation in the fight against the pandemic. More than 5.6 million of people have contracted the novel coronavirus so far, of whom 348,000 have died.

Brazil has recorded the second-highest number of infections, with more than 376,00 cases and over 23,500 deaths.



## Virus Obstructs U.S., UK Bids for \$800m S. Korea Helicopter Deal

LONDON (FT) - Sweeping global travel restrictions have hindered the awarding of an \$800m marine helicopter contract being fought over by UK and U.S. manufacturers, in the latest example of the coronavirus pandemic disrupting the defense sector.

U.S.-based Lockheed Martin and Italian defense group Leonardo are competing to supply the South Korean navy with 12 anti-submarine helicopters as well as weapons systems and support services.

But plans by South Korean military officials to visit both companies to conduct testing have been scuppered by months of delays owing to restrictions that include weeks-long coronavirus quarantine requirements, according to several people familiar with the matter.

Both Lockheed Martin and Leonardo declined to comment on the situation.

When it comes to exporting and importing major weapons and defense equipment, experts have to be dispatched for tests before signing a deal.

The Defense Acquisition Program Administration, the South Korean agency handling the tender, said negotiations were continuing. It did not comment further.

The hold-ups are the latest in a series of complications for the contract, which has been marred by concerns over transparency and fairness as President Donald Trump pressures allies to contribute more to defense costs.

Shin In-kyun, the head of Korea Defense Network, a Seoul think-tank, said the "unprecedented health crisis worldwide" was having a broad impact on the defense industry.

"When it comes to exporting and importing major weapons and defense equipment, experts have to be dispatched for tests before signing a deal. Unless they get exceptional treatment regarding travel restrictions and quarantine, these international deals are likely to be delayed," Mr Shin said.

Leonardo, which makes AgustaWestland Wildcat helicopters at Yeovil in south-west England and is the incumbent supplier for marine helicopters to the South Korean navy, was the only company to submit a proposal following an initial round of bidding in 2018.

However, DAPA is also considering a rival bid from Lockheed Martin after the U.S. company joined the bidding process last year. The Maryland-headquartered group wants to sell its MH-60R Seahawk, commonly referred to as the "Romeo" — the same helicopters India purchased this month in a \$900m deal.



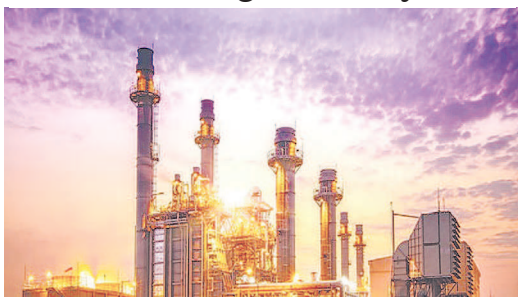
Experts said the contract delay underscored broader uncertainty as defense companies face problems caused not only disruptions from travel restrictions and lockdowns, but also smaller defense budgets as governments are forced to reallocate funding for virus response efforts.

John Dowdy, a McKinsey partner, wrote this month that while defence manufacturers were so far "largely unscathed" while weathering disruptions, tough spending cuts loomed. "Defense spending is driven by annual budget cycles rather than daily load factor, so changes can take longer to manifest. As we enter a new fiscal year, defense manufacturers could face big headwinds," he said.

South Korea has signaled plans to trim its defense budget for 2020 by about Won900bn (\$725m) as it deploys \$200bn in virus-related spending. Analysts reckon that further cuts may be required if the global economic downturn persists.

"It is unavoidable that governments divert defense spending to shore up the economy and boost welfare spending in these times... The [South Korean] government is likely to adjust its midterm defense spending plans, delaying purchases of major weapons by a year or two," said Yang Wook, a senior researcher at the Korea Defense and Security Forum, a think-tank.

## Russia Bans All Oil Product Imports to Protect Its Refining Industry



MOSCOW (Dispatches) - Russia is banning imports of refined oil products, including gasoline, diesel, and jet fuel, to protect its refining industry from cheap imports, according to a decree published on Russia's government portal on Monday.

The ban will be in effect until October 1, and includes a ban on imports of gasoline, diesel, jet fuel, and gasoil, to ensure the energy security of the Russian federation and stabilize the domestic fuel market, the government says in the decree.

Russia has been considering this measure since early April, after oil prices crashed and led to much cheaper refined oil products outside Russia. In Russia, however, the price of fuels didn't change much because of the nature of its regulations, Russian outlet RBC reported last month.

In addition, fuel demand in Russia has plummeted because of the self-isolation and lockdowns to curb the spread of the coronavirus pandemic in the country, which reported this weekend its highest daily death toll so far.

The Russian energy ministry has been considering the ban for more than a month, and proposed the move to the finance ministry at the end of April.

According to Energy Minister Alexander Novak, quoted by TASS in April, the ban on fuels imports is aimed at preserving jobs in the Russian refining industry. Demand for oil products at Russia's gas stations crashed by 40-50 percent because of the lockdowns, Novak said at the end of April.

The measure to ban fuel imports is a "forced and not really market-based" policy, which other countries have also introduced, such as Kazakhstan, Novak said last month.

Russia's oil-producing companies are also squeezed by the falling oil demand and the need to cut total oil production in the country by 2 million bpd from April to May as part of the OPEC+ deal. The oil majors in Russia are seeking concessions from the government to help them ride out the period of low oil prices with the least damage possible.

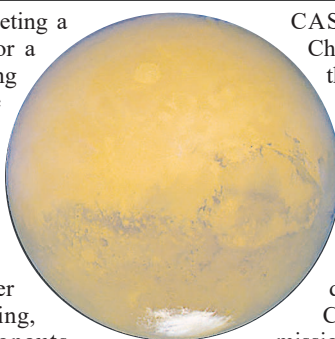
## China Space Program Targets July Launch for Mars Mission

BEIJING (Dispatches) - China is targeting a July launch for its ambitious plans for a Mars mission which will include landing a remote-controlled robot on the surface of the red planet, the company in charge of the project has said.

Beijing has invested billions of dollars in its space program in an effort to catch up with its rival the United States and affirm its status as a major world power.

The Mars mission is among a number of new space projects China is pursuing, including putting Chinese astronauts on the moon and having a space station by 2022.

Beijing had been planning the Mars mission for sometime this year, but China Aerospace Science and Technology Corporation (CASC) has confirmed it could come as early as July. "This big project is progressing as planned and we are targeting a launch in July," CASC said in a statement issued on Sunday.



CASC is the main contractor for China's space program. Called "Tianwen", the Chinese mission will put a probe into orbit around Mars and land the robotic rover to explore and analyse the surface.

It will take several months to cover the roughly 55 million kilometres (31 million miles) distance between Earth and Mars, which is ever-changing due to their planetary orbits.

China has already carried out a similar mission to the Moon, and in January 2019 landed a small rover on the dark side of the lunar surface, becoming the first nation to do so.

The U.S., which has already sent four exploratory vehicles to Mars, intends to launch a fifth this summer. It should arrive around February 2021.

The United Arab Emirates plans to launch the first Arab probe to the Red Planet on July 15 from Japan.

## French Carmaker Renault Could Close Plants and Cut Jobs

PARIS (Reuters) - French carmaker Renault (RENA.PA) could unveil job cuts and plants closures on Thursday as the company looks to save 2 billion euros (\$2.2 billion) in costs, a representative for far-left union CGT said on Monday.

Renault has called for a meeting with unions on Thursday regarding its cost-saving plans, the representative said.

"This is when the general management will formalise what it calls a 2 billion (euro) cost-cutting plan, in which further staff reductions and even site closures can be expected," CGT representative Fabien Gache said in a video posted online.

A second union source confirmed that a meeting with unions is planned for Thursday evening.

A Renault spokesman said that French law requires advance notice to staff representatives, adding that he was not aware of the day and the timing of the meeting.

The French carmaker, which last year posted its first loss in 10 years, is expected to detail a drastic three-year savings plan at the end of the week.

Renault, which has been in a carmaking alliance with Japanese group Nissan (7201.T) for the past two decades, was rocked by the November 2018 arrest of the alliance's architect and long-time boss Carlos Ghosn on charges of financial misconduct. Ghosn denies the charges.

The company has also suffered declining sales in key markets even before the coronavirus pandemic hammered demand for vehicles and threw production into disarray.

French finance minister Bruno Le Maire, who is considering a 5 billion euro (\$5.45 billion) loan for Renault to help it through the coronavirus crisis, warned on Friday that the company could disappear if it didn't receive help soon.

Renault is 15% owned by the French state.



### U.S. Collapse...

FROM PAGE 1

State officials in the U.S. are facing the challenge of bread or life. Some of them in their interviews say if the economic centers are not reopened, people would starve of hunger while the miles-long for food getting food are formed.



News reports like purchase of 300m doses of Covid-19 vaccines by AstraZeneca Company likely boost the morale and the market but its effect is definitely transient and unsustainable. Washington now sees itself in a weak position so that it assesses its rein unexplainable. When we monitor the news reports, we see this weakness fully in the U.S. acts and performance. If we look at the issue of Iranian fuel tankers carrying gasoline to Venezuela, we find out how the U.S. has become cautious today. Both Iran and Venezuela are in sanctions but five Iranian oil tankers are providing the vehicles of Venezuelan people with gasoline while hoisting Iranian flags and passing the Atlantic Ocean, and the U.S., according to the Spokesperson for the United States Department of State Spokesman Morgan Ortega, just showed show of power. (Or better to say she had a media bluff). In confronting with China during the Trump's presidency, China has always had upper hands. In the pullout from the JCPOA, Trump committed the biggest strategic mistake and paved the ground for the return of atomic power to Iran.

Today American media say that American capitalists have become richer during the outbreak of the Coronavirus. This claim may be right for some activities and businesses but it cannot be generalized.

All predictions unanimously believe that cry of secessionism will be heard from the federative system of the U.S. and even Europe will not be able to help the U.S. for any change in the trend of its structural collapse because it is grappling with its own economic woes, economic growth and internal disputes.

Italians recently have implicitly said that they are unable to pay back their some 2,000b euros of loans to Germany. The recent joint plan of France and Germany for economic boom in the Coronavirus-hit Europe has been opposed by some countries and they want to replace the plan with a new one led by Austria. The nature of lack of coordination paves the ground for economic problems in all Europe. However, the West is preparing to face something unbelievable en route to infrastructural changes and amid these changes, the economic, political and security collapse of the U.S. is now more serious and obtainable than ever.

### Iran Second Fuel...

FROM PAGE 1

The administration of President Donald Trump, which has returned US sanctions against Iran after leaving a historic nuclear accord between the Islamic Republic and world powers, said earlier this month that it was considering "measures" to take in response to the shipments.

Meanwhile Venezuelan President Nicolas Maduro hailed the arrival of Iranian tankers to Venezuela amid U.S. threats.

"The 'Fortune' became this Monday #25May a symbol of freedom and courage for two peoples: Venezuela and Iran," tweeted Maduro while posting photos of the Iranian tanker docked in a Venezuelan port.

The tweet came as oil tanker Fortune arrived and docked at its destination in Venezuela, El Palito refinery, to deliver fuel to people who are under the intense pressure of the United States.

### Iranian Delegation...

FROM PAGE 1

Iran has extensive evidence that the incident has not happened on its borders. According to Iran's Foreign Ministry Spokesman Seyed Abbas Mousavi, the confirmed reports received from the border guards of the Islamic Republic of Iran show that such an incident has not occurred on the mentioned date and location. He noted that Iran has not been associated with Afghan migrants and the claims of transferring people to camps or inhumane treatment are completely baseless. He added that due to weather conditions of the region, not a single Afghan citizen entered the territory of the Islamic Republic of Iran on that date.

The two countries have agreed to hold joint meetings to discuss the matter.



## Basilashvili Charged With Domestic Violence

TBILISI (Reuters) - Georgian tennis player Nikoloz Basilashvili has been charged with assaulting his former wife, his lawyer Irma Chkadua said.

Basilashvili, ranked 27th in the world, has denied allegations that he attacked Neka Dorokashvili in front of their five-year-old son and he has been released on 100,000 lari (\$26,000) bail.

The preliminary court hearing is scheduled for July 16.

Basilashvili, 28, faces up to three years in prison, if found guilty.

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## Hart Eyes Move Abroad For First-Team Action

LONDON (Reuters) - Burnley goalkeeper Joe Hart has said he may have to leave England to become a first team regular again.

Hart, who has 75 England caps and played a key role in two Manchester City title-winning campaigns, fell down the pecking order at Burnley and has not played a league game since a 5-1 defeat by Everton in December 2018.

The 33-year-old said he wanted to play at the highest level he could, even if that meant moving to Serie A, La Liga or the Bundesliga.

# 95% of Tennis Players Are Struggling

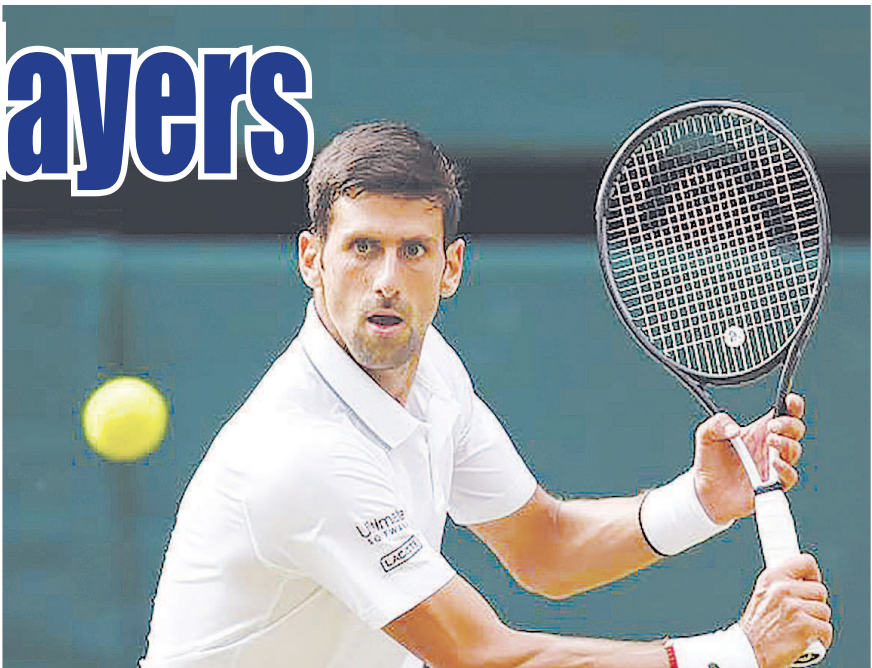
LONDON (Dispatches) - The tennis tour has completely halted due to the outbreak of coronavirus all around the world. Consequently, the lower-ranked players, who solely depend on the tournament earnings, are struggling to make a living during the global health crisis. Novak Djokovic also admitted the harsh reality of tennis.

Djokovic feels responsible for them as a top player and the President of the ATP Player Council. Subsequently, he also planned a Player Relief Fund to financially help these players. He also helped the Serbian Tennis Federation to organize an exhibition event, which will help the lower-ranked players to get some income.

"We have earned enough money to live comfortable lives. We are lucky and grateful as well to have the life that we have but 95% of tennis players and also, of course, people in the world but we talk about tennis now 95% of players are struggling," Djokovic said in an interview with Gustavo Kuerten.

"Especially the ones that are lower-ranked. They don't have the opportunity to compete, and earn money. For a lot of those players, it's a kind of a survival problem in terms of continuing to play professional tennis or not," he added.

He explained that a lot of them have families and all these questions and whether they're looking for new jobs. Novak also revealed that there were a couple of players both men and women that left tennis right now and went to do something else and trying to find some jobs so they can have the income to feed their family.



understand with the players, with the ATP management and President and player representatives what are the best ways for us to help the lower-ranked players,"he added.

He divulged that the Player Relief Fund together with Grand Slams, ATP, ITF, and WTA raised a lot of money that was accumulated into this program.

He also cited an example of one of his friends, who is 400 in the world. Djokovic revealed that he is going to have around four and a half or five thousand dollars from this Player Relief for this period. The Serb admitted that it makes a lot of difference but it took several months to try to talk with people, try to ask this and that.

"So I consider myself responsible as well not just because I am the President of the Council of ATP but also as a top player of the world and someone that had a lot of blessing in tennis and earned a lot of money in tennis," he further added.

"I need to be on the call as much as I can be available to contribute in any possible way. I did talk with Roger Federer and Rafael Nadal. There was a lot of communication. I am really glad how the men's tennis world responded in these difficult times," Djokovic concluded.

## Felix Sprains Knee in La Liga Restart Preparation



MADRID (AFP) - With Atletico Madrid ramping up their training for a potential La Liga restart their Portugal attacker Joao Felix has twisted his left knee, his club said on Monday.

The 20-year-old forward was one of Atletico's key players as they reached the last eight of the Champions League, eliminating defending champions Liverpool on the way.

The Spanish top-flight is targeting a June 11 restart but the news of Felix's injury would rule him out of that, with his team in sixth position with 11 matches to play.

An Atletico statement said Felix "has suffered a low grade medial collateral ligament left knee sprain, as confirmed by tests he underwent at the Clinica Universidad de Navarra."

The playmaker would at any rate have missed their first match against Athletic Bilbao due to suspension, but could be in the reckoning for the game after against Osasuna.

While Felix has scored six goals in his 28 games since joining Atletico from Benfica he has also been injured twice missing a total of ten matches with injuries to his right ankle.

## German FA Chief Calls for Player Salary Cap

BERLIN (Reuters) - Soccer must learn long-term lessons from the coronavirus crisis, with better financial controls and player salary caps, to keep fans on board, German Football Association President Fritz Keller said.

Germany's Bundesliga was shut for more than two months in response to the coronavirus pandemic before becoming the first major soccer league to resume action last week.

"We have to learn from our mistakes, because the crisis is an opportunity to restructure football," Keller said in a virtual address to the DFB's extraordinary meeting on Monday.

"We need to bring professional football to the people, to their everyday world. So we need an improved financial control system and, yes, a salary cap," he added.

Some German clubs were close to financial collapse after the first month of suspension, the league had warned as it pushed for a restart, which has been criticised by some as too early.

The DFB meeting also approved the restart on May 30 of Germany's third division, with the last match day scheduled on July 4, despite opposition by some of its members who had called for the season to be abandoned.

In a vote, 222 were in favour of a resumption of the division, with 12 voting against and 16 abstaining.

Germany has reported some 178,570, positive coronavirus cases, while the death toll rose by 10 on Monday to 8,257. Keller said that soccer needs to think long-term.

"Commissions for agents and immense transfer figure irritate society and estrange them from our beloved sport. Football has to offer satisfactory answers to these issues."

"We do not only need new rules but also a new attitude," Keller said, adding: "Not to think just from season to season as we painfully found out. Football as a whole has to live on long-term perspectives."



## Ibrahimovic Injured in Training

MILAN (Reuters) - AC Milan's veteran forward Zlatan Ibrahimovic has suffered an injury in training, several Italian media reports said on Monday.

The 38-year-old Swede pulled up at the end of the session, possibly with a calf muscle problem, according to Gazzetta dello Sport and Sky Sport Italia, among others. There was no immediate comment from the club itself.

Ibrahimovic spent some of the COVID-19 stoppage training with Hammarby in Sweden but had to go into quarantine when he returned to Italy earlier this month.

He sparked a revival when he joined Milan on a six-month spell in January for a second stint at the club.

Serie A has been suspended since March 9 and the government is due to decide on Thursday if and when it can restart. AC Milan, seventh in the table with 36 points, began training again last week.

## Woods, Manning Beat Mickelson and Brady In Charity Match



NEW YORK (Reuters) - Tiger Woods and Peyton Manning held off a late challenge to beat Phil Mickelson and Tom Brady 1Up in a charity golf match in Florida on Sunday that raised \$20 million for COVID-19 relief efforts.

Woods, a 15-times major champion, and two-time Super Bowl winner Manning jumped out to a three-hole lead on the front nine at the Medalist Golf Club in Hobe Sound.

While Woods's booming drives and Manning's solid putting saw the pair dominate the early holes, five-times major winner Mickelson and Brady won the 11th and 14th to shave the lead to one.

However, they were unable to force extra holes after Woods delivered a dagger putt on 18 as darkness descended on his home course.

The shot of the day came from Brady on the seventh when he holed out from the fairway just after NBA great Charles Barkley, working as a commentator, had been giving the quarterback a hard time for his ice cold start.

"Shut your mouth, Chuck," Brady said with a smile.

But Brady, who joined Tampa Bay in March after 20 years with New England, had little time to revel in the moment.

After giving a short speech where he told his wife and kids he loved them the six-times Super Bowl winner then split the seat of his pants while retrieving the ball from the cup.

Woods, who lost to Mickelson in a \$9 million winner-take-all challenge in 2018, congratulated Manning and Brady for their performance in the team match play event, dubbed The Match: Champions for Charity.

## Kvitova Relishes Return to Action in All-Czech Tournament



PRAGUE (AFP) - There will be no audience and no handshakes with rivals, but Czech players including two-time Wimbledon champion Petra Kvitova relishes the prospect of playing a tournament again.

Sports came to a halt in the Czech Republic in mid-March as the coronavirus began to spread while this year's French Open has been moved to September and Wimbledon cancelled due to the COVID-19 pandemic.

"We are here to reintroduce tennis not only to the Czech Republic, but also to the world," Kvitova told reporters Monday, on the eve of a rare all-Czech competition pitting eight men and eight women in separate draws.

As of Monday, the government has allowed events with up to 300 people, including sports, as the illness' spread started to slow down with over 300 deaths per 9,000 confirmed cases in the country.

"The hardest thing will be to find the rhythm, we haven't played a match for a very long time," said the top-seeded, 30-year-old Kvitova, who faces doubles specialist Barbora Krejickova in her opening game.

"I hope nobody expects us to play fantastic tennis, because it may happen or it may not," added the world number twelve, wearing a face mask which, she said, had a good thing about it.

"I don't have to wear a make-up."

World number three Karolina Pliskova has pulled out of the women's hardcourt draw as she recovers from a back injury, while 18th-ranked Marketa Vondrousova is getting ready for the final exams at her secondary school.

The men's part will be played on clay.