

Iran's Health Ministry  
spokeswoman Sima Sadat Lari  
Said That Some 121 More Iranians  
Have Died of Coronavirus Disease  
(COVID-19) Over the Past 24 Hours  
Bringing the Total Deaths to 9,863

# IRAN NEWS

UNODC Office in Tehran Hailed  
Iran's Efforts to Participate in the  
Global Fight Against Narcotics,  
Saying That the Office tries to  
Elevate the Level of Cooperation  
With Iran in This Area

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## 70% of Aircraft, Helicopter Parts Produced Domestically

IRAN NEWS NATIONAL DESK

TEHRAN - In a closed session in Iran's Majlis, Defense Minister said that due to the achievements of the last 40 years, today, the country is capable of producing more than 70% of helicopter and aircraft parts.

The close session of Iran's parliament began on Tuesday morning with the presidency of the speaker, Mohammad Bagher Qalibaf.

In the session, Defense Minister Brigadier General Amir Hatami briefed the MPs on the country's defense capabilities in the areas of missiles, the production of vessels and aerospace, and so on.

The representative of people of Najafabad, Abolfazl Abu Torabi quoted the Brigadier General Amir Hatami as saying: "With the efforts made during the last 40 years, we have reached the point where more than 70% of aircraft and helicopter parts are produced domestically."

According to the MP, Amir Hatami reiterated that although Iran is not among the aircraft and helicopters producing countries, we have been able to produce parts domestically and the country is one of the few countries that have reached this capability.

Abu Turabi noted, "The Minister of Defense added that although our forces enjoy the different types of helicopters and aircraft, the success is in the production and manufacture of aircraft parts and helicopters has been achieved."

The Minister went on saying, "In the field of aerospace, our progress is up-to-date and we have achieved a lot of success in this field."

## U.S. Wants Security Council to Extend Iran Arms Embargo

WASHINGTON (Dispatches) - The U.S. has proposed a UN Security Council resolution condemning a devastating 2019 attack on Saudi oil facilities it blames on Iran and proposing an extension of an arms embargo against the Islamic republic, sources said.

The embargo, put in place as part of a nuclear accord signed with Tehran in 2015, is set to expire in October, but Washington has been working to extend the ban as tensions with its arch-rival remain high.

On Friday, France, the UK and Germany — all signatories to the deal — issued a joint statement arguing against lifting the ban as scheduled, saying it could have "major implications for regional security and stability."

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## Foreign Exchange Market Shock, Temporary



IRAN NEWS NATIONAL DESK

TEHRAN - President Hassan Rouhani said yesterday that the return of foreign currency incomes will balance the foreign exchange market, and calms the foreign exchange market.

Speaking on Tuesday at the 46th session of the government's economic coordination board, Rouhani said, "The shock created in the foreign exchange market is temporary and has no fundamental economic reason, and the balance must return to the foreign exchange market."

"What the government is looking for today is to lead liquidity based on sustainable policies to increase production and the pillars of a productive economy", Rouhani highlighted.

"The plan for implementation of this policy has started in a coherent manner, and issues such as activating the stock market to rationally supply stocks as well as activating mines, with no economic activities that some individuals have acquired over the years will be taken care of", the President emphasized.

"Selling bonds to people in a completely economical way, and more importantly, selling government's property and lands to build housing is another significant measure taken by the government for sustainable and fundamental change in the economy so that it can turn the country's liquidity into a productive and sustainable economy", he added.

"The formation of the 'Real Estate Exchange' is one of the measures that will encourage and support large-scale investment and housing production through the supply of land and the necessary financial facilities", Rouhani noted.

He went on to say, "The government is seriously pursuing its monetary policies, including controlling liquidity and inflation, as well as managing financial markets, particularly currency prices."

"The honorable people of Iran understand the conditions of the country and the problems that have inadvertently hindered the progress of the country's economic programs, Rouhani said, adding: "I am confident that together we will overcome these difficult and unwanted conditions."

Meanwhile on Monday evening and in a TV program, the governor of the Central Bank of Iran Abdolnasser Hemmati said that the recent shock in the market is because of the outbreak of Coronavirus and recent resolution of IAEA and it is transient.

He reiterated that the monetary policies of the bank are based on controlling the liquidity and setting inflation target of 22 percent for one year.

He also said that the drop in the volume of exports due to the pandemic was another factor for the shock in the market because the supply and demand has become unbalanced.

Hemmati further said that the yardstick for forex price is what is fixed in the NIMA system where the dollar is traded for 160,000 rials.

He noted that last year the country exported goods worth of \$72b and \$45b of the amount has returned to the country but the fate of remaining \$27b is unknown and exporters should return it till the deadline.

He reiterated that the bank is not to inject dollar in market for curbing the price.

The dollar hit record high in Iran's free market yesterday as each dollar was traded for 205000 rials.

## Russia Slams Europe's Dual Standards on JCPOA

MOSCOW (Dispatches) - Russia has censured the European signatories to a 2015 nuclear deal for putting pressure on Iran over its nuclear program in spite of claiming they remain committed to the accord, saying such problems are rooted in "destructive" measures adopted by the United States against the accord.

In a comment published on the Russian Foreign Ministry's website on Monday, Spokeswoman Maria Zakharova hit out at the UK, Germany and France for introducing an anti-Iran resolution, which was passed by the International Atomic Energy Agency (IAEA)'s Board of Governors last week.

She stressed that the European trio's actions fueling tensions around Iran's nuclear activities at the UN atomic watchdog contradicted their claims of commitment to the Joint Comprehensive Plan of Action (JCPOA).

"Reassurances of the British, German and French colleagues that they are committed to the Joint Comprehensive Plan of Action on the Iranian nuclear program and are looking for ways to minimize negative effects of American sanctions against Iran run counter to their actions to heighten tensions surrounding the Iranian nuclear program in the IAEA," Zakharova said.

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## ViewPoint

By: Hamid Reza Naghashian



## COVID-19's Cost for Asia Is Definitely More

Today, six months have almost passed since the ominous Coronavirus has affected the world public health. According to the UNDP's report, low-income and developing Asian countries have not spent enough to support their citizens during the coronavirus pandemic. Instead, the developed countries and G7 members have spent on average budgets equal to 6.5 percent of their GDPs for saving their economies during the pandemic.

Regardless of how much this report can be true, the nature of the released statistics about the infected or death toll indicate this reality that Asia has suffered less damage and we should cast doubt on the UNDP's report. But that importance of economy has forced rich countries to spend more in order to protect their production and economy is conceivable. That rich countries have taken any necessary measure to strengthen their economies during this crisis and low-income countries have earmarked lower capacities to meet the demands of their countries during this crisis, is also possible.

The report shows that UNDP has reached this conclusion that developed countries and members of G7 have spent budgets equal to 6.5 percent of their Gross Domestic Products for saving their economies after the outbreak of Coronavirus and it has been naturally possible because economies of G7 countries have major share of economy in the world GDP. So, one can guess that they have been forced to spend even much more to protect this heavy hegemony. On the other side, that poorer Asian countries have earmarked only 0.02 to 8 percent of their Gross Domestic Products for the units affected with lockdown and social distancing or supportive packages for their citizens is not far from the logic.

That India has provided bigger financial incentives and has allocated 8 percent of its GDP to the vulnerability of the society among the comparatively poor countries shows how this country attaches more and deeper attention to humanitarian issues. The UNDP report also says these figures in Asia are lower and they are unable to confront with devastating effects of the Coronavirus crisis on the vulnerable people in the society.

But this analysis is bias because statistics show that the total attention of the society to the infected people in the Asian countries have been by far much more better than countries like the U.S. and UK. That the World Bank has called for the private sector to participate in helping the poor countries is useful but it was much better the World Bank would have done its best for creating a more humanitarian approach in the Western countries. That the World Bank has announced \$12b debt relief for poor countries is appreciable but this figure comparing to what the bank was supposed to participate in aids is insignificant amount.

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## Yemeni Armed Forces Target Strategic Sites In Saudi Arabia

SANAA (Dispatches) - The Yemeni army says it has carried out large-scale attacks on a number of strategic sites deep in Saudi Arabia in retaliation for the Riyadh regime's bloody military campaign against the impoverished nation.

In a statement released by the al-Masirah TV channel on Tuesday, Brigadier General Yahya Saree, spokesman for Yemen's Armed Forces, said a barrage of ballistic and winged missiles as well as drones were used in the operation.

The attack targeted the headquarters of the Saudi Defense Ministry and general intelligence agency as well as King Salman Air Base, among other military targets in the capital Riyadh and the southern regions of Najran and Jizan, he added.

Saree also stressed that the military operation came in response to the "unjust embargo and brutal aggression" against Yemen, vowing to conduct more such raids against the kingdom until the siege is lifted and its offensive comes to an end.

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## Iran, Iraq Stress Expanding Industrial Ties

BAGHDAD (IRNA) - Islamic Republic of Iran's Ambassador to Baghdad Iraj Masjedi and Iraq's Industry and Mine Minister Manhal Aziz al-Khabbaz, in a meeting on Tuesday, stressed expanding industrial ties and economic cooperation.

Masjedi congratulated the Iraqi official on his appointment as Industry and Mine Minister, expressing hope that industrial ties and cooperation between the two countries would expand under his leadership.

Both officials urged expansion of ties in the auto-making section, launching joint industrial parks and other industries and mining areas.

## Australia Interested In Expanding Relations With Iran

*IRAN NEWS POLITICAL DESK*

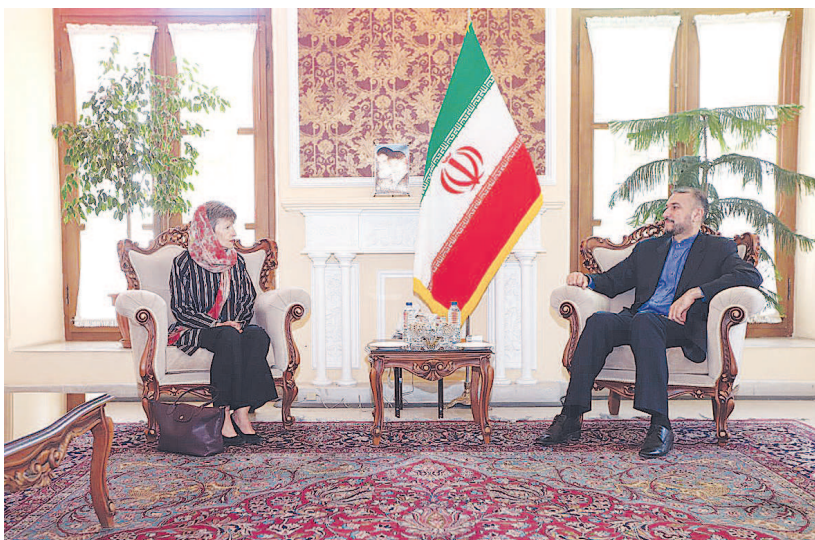
**TEHRAN - The Australian Ambassador to Tehran has said that Australia is interested in the continuation of relations with Iran, including in the field of bilateral trade, and is trying to develop and expand relations despite the complexities.**

Lindal Sachs on Tuesday met with Hossein Amir-Abdollahian, Director General of International Affairs of the Majles, calling the relations between the two countries dynamic, long and constructive.

Referring to the significant population of Iranian students and scientific elites in Australia, the Australian Ambassador to Tehran called the group's contribution to the expansion and promotion of science in the world important and high.

Hossein Amir-Abdollahian, while welcoming the Australian Ambassador at the beginning of her mission to Tehran, said, "Relations between Iran and Australia are positive and constructive, but do not correspond to the capacities of the two countries."

He added that relations are expected to be further strengthened at all parliamentary,



political, and economic levels.

Referring to the complex crises in the region and the U.S. government's incitement to these crises through the creation of a military coalition, the Iranian official called the interventions and Australia's cooperation with the coalition non-constructive and said: "We understand the current relationship between the U.S. government and Australia but keeping up with Trump's irrational policies does not help create lasting peace and security in the region."

Amir-Abdollahian noted, "The Islamic Republic of Iran considers the dialogue between the countries of the region, including Saudi Arabia, important and always believes that the crises in the region around us will end with dialogue and a political solution without foreign interference."

## Resolving Economic Problems Majlis Priority

*IRAN NEWS NATIONAL DESK*

TEHRAN – Majlis Speaker Mohammad Baqer Qalibaf said that the priority of the Parliament is to solve the economic and living problems of the people, to care about them, and to reform the budget structure as well.

Speaking during the open session of Majlis following the presentation of the report by the Chairman of the Economic Commission on economic issues, especially the stock market, Qalibaf noted, "I would like dear people of Iran to get assured that the priority within the parliament lies in the individuals' economic issues as well as their livelihood problems."

"In line with the supervisory duty, the Parliament will follow the economic viewpoints of the government ministers, responsible organizations and the people in a transparent and tangible way, and the Parliament will give them accurate and convincing reports. This will also happen in practice due to the fact that the weak and the underprivileged stratum are facing living problems, and the Parliament is trying to solve the mentioned issues", he added.

Qalibaf enumerated the reform of the budget structure as another important priority of the Parliament, saying, "For many years, the issue of reforming the budget structure has been raised; there are always problems with this structure, and we have faced the budget deficit. We have been also witnessing unbridled liquidity in the country."

Referring to the stock market, he stated: "The government must pay attention to the stock market. We are working on this in the Economic Commission of Majlis, we must deepen this market, and prioritize supply so that investment moves towards production. Hence, we can also help to improve the production in the field of funds provision so that we can create sustainable employment and control inflation."

## Qalibaf Terms Sanctions on Syria as Enemies' Failure in War

TEHRAN (IRNA) – Majlis Speaker Mohammad Baqer Qalibaf described new economic sanctions against Syrians as enemies' failure in military and security war.

Speaking in a meeting with Syrian Ambassador to Tehran Adnan Mahmoud, Qalibaf said history shows that Iran and Syria have always had deep and inseparable relations which are rooted in the Iranian and Syrian people's beliefs.

"We always consider Syria as forefront of resistance," he said, adding that the friendship between the two countries started since the victory of the Islamic Revolution and has become stronger every day.

Requests of the enemies of Syria will not be materialized, he added.



Today we observe that enemies of Iran and Syria have become disappointed, he said, adding that economic sanctions were due to enemies' failure in military field.

Elsewhere in his remarks, Qalibaf lauded the role of martyr Lieutenant General Qasem Soleimani in Syria, saying Commander of the IRGC Quds Forces Brigadier

General Esmail Ghaani will continue General Soleimani's path.

Meanwhile, Mahmoud congratulated Qalibaf on his election.

He said Lieutenant General Qasem Soleimani is the martyr of Syria, Iran and Resistance. He stressed the importance of preserving strategic successes.

## Tehran, Moscow Stress on Expanding Comprehensive Cooperation

TEHRAN (ISNA) – Majlis Speaker Mohammad Bagher Qalibaf held a meeting with Russian ambassador to Tehran, Levan Dzagharyan, stressing the need for expanding comprehensive cooperation between the two countries, especially in economic fields.

Appreciating Russia for its principled stance in the IAEA Board of Governors, Qalibaf said, "Undoubtedly parliamentary cooperation between the Russian State Duma and the Iranian Parliament will continue with more speed and precision".

"The claims made in IAEA resolution are not legal and Russia had firm stance in this regard," he noted.

Referring to the importance of focusing on the situation in Syria, Qalibaf said, "Solving the Syrian crisis has merely a political solution and holding a virtual or in person trilateral meeting by Iran-Russia-Turkey will be effective".

He also emphasized the importance of holding future joint commission meetings of the Iranian Parliament and State Duma and following up on the economic issues.

The Russian ambassador, for his part, expressed hope that bilateral relations between Iran and Russia will be further developed, stressing that Iranian and Russian parliaments play a major role in developing bilateral ties.

## Internal Security, Most Important Issue Touched by Friends and Foes

TEHRAN (IP) - Interior Minister stressed that in the current situation, the biggest and most important issue that has really high added value, and which is being touched and experienced by the enemies, friends, and people, is the issue of internal security.

In his speech on Tuesday in the open session of the parliament, Abdul Reza Rahmani-Fazli described the security issue as a central issue in the ministry and said that the ministry is responsible for the country's internal security, and with the mechanisms that have been established for it, including the necessary laws, regulations, powers, and organization, it is obliged to ensure internal security.

The Interior Minister stressed the national unity and said that the ministry must act in such a way that takes into account the different tribes in the country and act cautiously in keeping the national unity protected.

"Noting that the enemies use any opportunity to disturb the national unity," Rahmani Fazli remarked that they pose sanction, threats, and psychological war against Iran to reinforce the social discontentment and internal conflict, undermining peoples' relations with the government and parliament and destabilize the country politically, economically, and socially.

He said, "The enemies have failed to reach their goals."

He said the coordination between the Ministry of Interior and newly elected parliament goes on as it was carried out before.



## U.S. Monitoring SWIFT Troubled Countries Trade

TEHRAN (IP) – The head of the Economic Commission of the Iranian parliament has said that the U.S.'s monitoring SWIFT has troubled other countries in their foreign exchange.

Mohammad Reza Pour-Ebrahimi referred to Russia's exit from SWIFT and said that through creating a joint messenger with the neighboring countries, Iran also will exit SWIFT, stressing the withdrawal as they way to get rid of sanctions.

Pour-Ebrahimi remarked that at the peak of the sanctions in the recent two years, Iran managed to fulfill the import needs.

He said, "A major part of the people and the government's currency resource has been accumulated outside the country and the government must adopt a suitable mechanism to provide access to the resources."

Noting that the U.S. imagines as if the currency is Iran's Achilles Heel, the senior MP stressed the encouragement of non-oil exports to strengthen the country's economic system despite the U.S. sanctions.

## IRGC Ready to Assist Judiciary In Action Against Crimes

TEHRAN (Tasnim) – The commander of the Islamic Revolution Guards Corps expressed the IRGC's readiness to help the Iranian Judiciary in ensuring social security, tackling corruption, and punishing criminals.

Major General Hossein Salami on Monday sent a message to Judiciary Chief Hojatolislam Seyed Ebrahim Raesi on the occasion of the Judiciary Week.

In the message, the general praised the top judge for his decisive action against corruption and crimes, saying such an approach has raised hopes for and built trust in defending the oppressed and taking action against those violating the rights of people and the Establishment.

Major General Salami also stressed that the IRGC is fully prepared for cooperation with the Judiciary in ensuring social health and security, promoting justice, and countering the corrupts and criminals.

Since August 2018, Iran's Judiciary has been holding public trials of individuals involved in major economic corruption cases.

## Tehran, Tokyo Hold Meeting On Entrepreneur Women

TEHRAN (IRNA) - Vice Presidency for women and family affairs and the Sasakawa Peace Foundation held the third online meeting of the joint strategic committee on empowering women.

Both sides discussed cooperation in the post-COVID19 era, women entrepreneurship, and taking advantage of opportunity for creating job vacancies for women.

Participants presented a report of joint research on entrepreneur women in Iran and Japan, information technology, and communication. The Sasakawa Peace Foundation carries out a range of programs aimed at promoting international understanding, exchanges, and cooperation.

Working in these areas, SPF attempts to enhance the welfare of humankind and foster a healthy international society, while ultimately contributing to the furtherance of world peace.

The online meeting was attended by Iranian Vice-President for Women and Family Affairs Masoumeh Ebtekar, Iranian Ambassador to Japan Morteza Rahmani Movahed, director of general of the Foreign Ministry for human rights and women affairs, managing director of Vice Presidency for Women Affairs Leila Falahati, some managers of Sasakawa Peace Foundation (SPF).

## Gov't Wants More Participation for Girls

TEHRAN (IRNA) - Government wants more participation of girls in social and public services and they should enjoy social security as they are half of this society, spokesman for the Iranian Government Ali Rabiei said on Tuesday.

Rabiei, the former minister of labor and social security, made the remarks through a twitter post on the occasion of national Girls' Day on June 23.

Birthday anniversary of Hazrat Masoumeh (AS), the beloved sister of Imam Reza, the eighth Imam of Prophet Mohammad (Peace Be Upon Him), is named as Girls' Day in Iran. Girls are those who create half of the society, so the government should allay their concerns about future, Rabiei wrote.

Families should be kinder to their girls, Rabiei noted.

He expressed deep concern about reports of violence and violation of human rights of the girls in some families, saying that the entire society should respect the basic rights of the girls.

Rabiei said that the Government believes that rights of the girls must be ensured more than before.

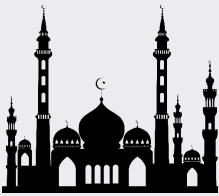
## Envoy Hails China Stance Against IAEA Anti-Iran Resolution

BEIJING (IRNA) - Iranian Ambassador to China Mohammad Keshavarzzadeh in a message commended China for objection to ant-Iran resolution passed by the International Atomic Energy Agency Board of Governors, saying Iran will never forget China's firm position.

Keshavarzzadeh made the remarks in a Twitter message reacting to China Foreign Ministry Spokesman Zhao Lijian's remarks who said China will not support actions that escalate tensions. "China supports the IAEA in playing its role in an objective, professional and neutral manner in verifying Iran's compliance with its safeguards obligations," Lijian said addressing the Monday press conference.

"We are against politicizing its work. The IAEA explicitly states that the safeguards issue is neither urgent nor poses a proliferation risk," he added.





PRAYER TIME

■ Noon (Zohr)

■ Evening (Maghreb)

■ Tomorrow's Dawn (Fajr)

■ Tomorrow's Sunrise

13:06

20:45

04:03

05:50

5. "Nay," they say, "(these are) medleys of dream! - Nay, He forged it! - Nay, He is (but) a poet! Let him then bring us a Sign like the ones that were sent to (Prophets) of old!"

6. (As to those) before them, not one of the populations which We destroyed believed: will these believe?

Surah 21. The Prophets ( 5- 6 )

# Majlis Can't Solve People's Livelihood With Slogans

IRAN NEWS ECONOMIC DESK

**TEHRAN – Outspoken economist Hossein Raghfar urges Majlis to take proper measures for resolving people’s livelihood because problems will not be solved with slogans.**

Mr. Raghfar who is a teacher at Al-Zahra University in an interview with ILNA talked about the current economic condition which is getting worse.

He said national economic policies should be drawn up in a way that provision of people’s needs would be possible, reiterating that currently there is no way but rationing the basic goods, and sooner or later this policy will be adopted in the country. So rationing is the least solution for a mid-term prospect in order that for a certain period of time the production capacity and job creations in the country are enhanced and the forex expenditure of imports to be managed, he added.

Raghfar also criticized the government for its decisions regarding its budget deficit by increasing the forex rate which led to unprecedented surges in the forex market, saying that consequences of this decision were clear since the first day. He added that unfortunately, devaluation of the national currency is the policy of the hapless governments as they move towards devaluation of national currency in order to cover their budget deficit and repay their debts, and they transfer people’s resources from their pockets to the government pocket. He reiterated the side-effect of this policy is not short-time and it blows serious damages to the national economy.

He continued to say that today people witness corruption in the state-run organs and these corruptions have weakened the government in facing the problems and the public trust has been damaged and all these factors make the condition of the country more complicated.

Raghfar said these mistrusts cause people to turn to speculative activities rather than

production and this is a void cycle which has been created in the country in the past three decades and it has created whirlpool-like waves whose radius is getting wider and wider and swallow more people and enhance corruption.

Touching upon unsatisfactory condition of households’ livelihood, he said today most of people are struggling with livelihood-related problems and Majlis can’t improve the condition by slogans. He added that it is better the establishment to recognize the current condition as an emergency condition and the policies in the country are adopted based on this condition.

Raghfar reiterated that Iran has the experience of the eight-year war and it can help the country. He called for restricting forex activities especially for imports of non-essential goods. He further said all policies and decisions should be based on protecting the public interests and currently, there is no way but rationing some basic goods. He predicted this decision will be taken sooner or later and it should continue for a certain time in order that the country can manage the forex expenditures and boosting production capacity.

He also criticized the current banking system and accused the Central Bank of being unable to supervise the performance of the banks which are involved in investing in housing, gold and forex markets rather than in production or granting loans to production sector.

## Mutual Commitments Reopened Iran-Turkmenistan’s Border for Trading

TEHRAN (IP) - The Minister of Road and Urban Development Mohammad Eslami, stated that reliability and mutual commitments have a key role to reopen the Iran-Turkmenistan border.

On the importance of non-oil goods and expanding economic trade, Eslami added that with the implementation of hygienic rules, commitment, and regulations during coronavirus pandemic, some of the borders were reopened.

Highlighting transit and trade, Eslami noted the Islamic Republic of Iran has reopened its borders with Turkey, Pakistan, and Turkmenistan, and trading activities are resumed.

“In the upcoming days, road transits will also be resumed,” the Minister of Road and Urban Development highlighted.

Reliability has been the main reason for Iran-Turkmenistan border reopening, Iran’s Eslami noted.

## Iran Paying Above 90% of Educational Costs of Immigrants

TEHRAN (IRNA) - Iran is paying some 93% of educational costs of foreign citizens living in the country while international organizations are only paying only seven percent of the costs, a senior immigration official said on Tuesday.

Mehdi Mahmoudi, the director-general of the Bureau for Aliens and Foreign Immigrants Affairs of the Ministry of Interior, said that most immigrants living in Iran are Afghan citizens.

“It’s nearly 40 years that the Afghan immigrants have come to Iran and some of them are somehow regarded as Iranian citizens,” the official said.

Some 1.7 million immigrants are currently living in Iran, the official added.

Noting that the passports of many immigrants have expired, Mahmoudi said that Iran have repeatedly discussed the case with Afghan officials and warned that if Kabul government fails to do something in this regard, they will be regarded as unauthorized immigrants.

# Tehran-Kabul Trade and Custom Cooperation Accelerated

IRAN NEWS ECONOMIC DESK

TEHRAN – Iran and Kabul accelerated their co-operations on customs and trade after the meeting between Head of Islamic Republic of Iran Customs Administration (IRICA) Mehdi Mir-Ashrafi and Deputy Finance Minister of Afghanistan Mohammad Isa Ghodrat in Tehran.

During the meeting, Mir-Ashrafi pointed to the cultural commonalities of both states, saying that both countries should take advantage of these commonalities to expand

trade and to strengthen bilateral economic relations.

He added that according to the pervious slogan of the World Customs Organization, “borders divide and customs link countries” and both countries should move in this direction for expanding their trade.

Mir-Ashrafi also pointed to the comprehensive trade cooperation document between both states which is on verge of being drawn up, adding that it is expected co-operations on customs to be more colorful in the document and operationalization of the document is seriously on the agenda.

He added that the shipment of wheat cargo from India to Afghanistan via Chabahar Port Customs and Iran’s non-stop efforts for this shipment is one of the good examples of bilateral cooperation on custom affairs in the transit field. He expressed hope that the ground is paved for boosting the volume of transit.

He also pointed to the necessity of electronization of custom system and e-trade trade and announced Iran’s readiness for transfer of its experience to Afghanistan on the customs affairs and expressed hope the joint custom cooperation either in the administrative or joint border custom checkpoints would continue.

Meanwhile Afghan deputy minister Isa Ghodrat, for his part, expressed his satisfaction over this meeting, announcing Afghanistan’s readiness for electronizing custom activities and exchange of information with Iran’s customs administration.

He added that Afghanistan tries to take advantage of export capabilities of both states which helps bilateral trade to increase, adding that observing all standards regarding the export goods can help this to materialize.

He also called for setting up of a joint work group for studying ways for boosting trade and custom cooperation between both states.

Isa Ghodrat added that launching a joint trade gate based on custom process can accelerate transit of goods in the borders.

## Iran Keen on Dairy and Aquaculture Exports to Russia

MOSCOW (IRNA)- Iranian Ambassador to Russian Federation Kazem Jalali said in a meeting with Head of the Federal Service for Veterinary and Phytosanitary Supervision Sergei Dankvert on Tuesday that Iran is keen on dairy and aquaculture exports to Russia.

Jalali and Dankvert discussed issues related to resolving existing obstacles and developing economic cooperation.

Other topics discussed in the meeting were the issuance of licenses to Iranian companies which are interested in export of dairy and aquaculture products to Russia.

In this regard, they decided that the representative of the Russian party and the representative of the Iranian Veterinary Company get in touch for coordination and review the obstacles and take action to remove them as soon as possible.

## Iran Self-Reliant in Indigenizing Defense Products

TEHRAN (IP) - Deputy Defense Minister for Parliament affairs has said that the country progresses in the defense industry with reliance upon domestic private sectors, experts, and knowledge-based companies.


On the sideline of the Tuesday’s parliament session, Brigadier General Reza Talainik said that the defense ministry has already managed to cooperate with 5,400 private sectors and 610 knowledge-based companies.

Iran reached self-reliance in localizing defense products and also helped the country’s automobile industry despite the foreign contractors leaving Iran.


General Talainik said: “The ministry seeks to increase the deterrent power of the country through producing new equipment in electronic warfare and missiles.”

“The Ministry of defense is ready to cooperate with the parliament and private sector shift the export of raw oil to processed products,” he said.

Deputy Minister of Defense stressed that Iran is in a good defensive position in the country.



SECOND ANNOUNCEMENT



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Value of guarantee	1,547.000.000 Rial 9,151 Euro
Type of guarantee	Bank guarantees or guarantees issued by non-bank institutions that obtain activity license from the central bank of the Islamic Republic of Iran. Submitting one original Bank Fund Receipt under account number 4001114006376636 ( Shaba No. IR 350100004001114006376636) in name of “NIDC saving account” by the central bank of Islamic Republic of Iran.
Duration of credit & quotation	Tender Guarantee and quotation should be valid for 90 days and extendable maximum for one time in initial validity duration.

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## Saudi to Hold Very Limited Hajj Over Pandemic

RIYADH (AFP) - Saudi Arabia on Monday announced it would hold a “very limited” hajj this year, with pilgrims already in the kingdom allowed to perform the annual ritual as it moves to curb the coronavirus pandemic.

The hajj, one of the five pillars of Islam and a must for able-bodied Muslims at least once in their lifetime, represents a major potential source of contagion as it packs millions of pilgrims into congested religious sites.

But the decision to scale back the hajj, which last year drew 2.5 million pilgrims, is fraught with political and economic peril and comes after several Muslim nations pulled out of the ritual.



## Venezuela Blames U.S. Sanctions For Non-Payment of UN Dues

NEW YORK (AFP) - Venezuela blamed U.S. sanctions for the non-payment of its United Nations fees, in a letter to the Secretary-General made public on Monday.

The outstanding debt has since January prevented Caracas from voting at the world body.

Last week, it was the only one of the UN's 193 members not to be allowed to vote for the new head of the General Assembly or in elections for the five new non-permanent members of the Security Council for the year 2021-22.



## EU Warns China Over Hong Kong Security Law



BRUSSELS (AFP) - The EU warned China it would face “very negative consequences” if it presses ahead with a new security law for Hong Kong, stepping up pressure on Beijing over the controversial legislation.

European Commission president Ursula von der Leyen and European Council chief Charles Michel told China's top leaders of their “grave concern” over the new law, which critics say will curb the financial hub's autonomy and freedoms.

The stern message, delivered during a video summit on Monday with Chinese President Xi Jinping and Premier Li Keqiang, adds to a chorus of international concern over Hong Kong, though Beijing has shown no sign of backing down on a law it says is necessary to maintain order.

“We expressed our grave concerns about the proposed national security law for Hong Kong,” Michel told reporters after the talks.

“We called on China to follow the promises made to the people of Hong Kong and the international community regarding Hong Kong's high degree of autonomy and guaranteed freedoms.”

In response to the EU comments, China's foreign ministry said Tuesday that matters relating to Hong Kong were a “domestic affair”.

“We oppose any foreign interference in this matter,” ministry spokesman Wang Lutong told reporters at a briefing, saying that Chinese leaders had “expressed our position” at the video summit.

A report of the summit by China's state news agency Xinhua made no mention of Hong Kong but said Xi had stressed his country wanted “peace without hegemony”.

Foreign ministers from the G7 group of industrialised nations last week urged Beijing to reconsider the proposed law, which has raised concerns it will end Hong Kong's relative freedoms and open the door to the kind of repression seen in mainland China.

Echoing the language of the G7 statement, von der Leyen said they had made it clear to the Chinese that the EU believes the imposition of the national security law breaches Beijing's international commitments.

“The national security law risks seriously undermining the ‘one country, two systems’ principle and Hong Kong's high degree of autonomy, which we wish to see stay in place.”

Von der Leyen said she had warned the Chinese leaders that Hong Kong owes its economic success to its relative autonomy from Beijing.

“So we also conveyed that China risks very negative consequences if it goes forward with imposing this law,” she said.

Under the “One Country, Two Systems” agreement made before Britain handed the territory back to China in 1997, Beijing agreed to let Hong Kong maintain certain liberties until 2047 -- including legislative and judicial independence and freedom of speech.

But after a year of huge and often violent rallies that have morphed into a popular call for democracy and police accountability, Beijing says the new law is needed to end unrest and restore stability.

China and the EU both profess to want to strengthen ties, but the relationship is tangled in a thicket of disagreements on topics ranging from trade and investment rules to human rights and national security.

And Monday's talks came against a backdrop of rising tensions and increasing mistrust between Brussels and Beijing.

## Afghanistan Reports Deadliest Week In 19 Years



KABUL (Dispatches) - The Taliban killed at least 291 Afghan security personnel over the past week, a top government official said Monday, accusing the insurgents of unleashing a wave of violence ahead of potential talks.

The previous week was the “deadliest” in the country's 19 years of conflict, said Javid Faisal, spokesman for the National Security Council, even as the insurgents dismissed the latest figures.

The Taliban carried out 422 attacks in 32 provinces during that time, killing 291 security force personnel and wounding 550 others, Faisal said on Twitter.

“Taliban's commitment to reduce violence is meaningless, and their actions inconsistent with their rhetoric on peace,” he said.

The Taliban rejected the latest government figures.

“The enemy aims to hurt the peace process and intra-Afghan talks by releasing such false reports,” Zabihullah Mujahid, the Taliban's spokesman in Afghanistan, told AFP.

“We did have some attacks last week, but they were mostly in defence.”

In a cabinet meeting Monday, President Ashraf Ghani condemned the violence, which he blamed on the Taliban.

The government sees the violence “as running against the spirit of commitment for peace”, Ghani said. In an attack on Monday, gunmen shot dead two prosecutors and three other employees of the attorney general's office.

The attack happened on the outskirts of Kabul, when gunmen opened fire on the car in which they were travelling, the attorney general's office and the interior ministry said.

It was unclear who the attackers were, and the Taliban denied involvement. The incident drew condemnation from US special envoy Zalmay Khalilzad, who led negotiations with the Taliban ahead of a deal signed in February.

## Maduro Says Prepared to Talk to Trump

CARACAS (AFP) - Venezuela President Nicolas Maduro said on Monday he is “prepared” to talk to U.S. counterpart Donald Trump, who earlier claimed he was open to meeting the socialist leader to discuss his exit from power.

“When the time comes I'm prepared to speak respectfully with President Donald Trump,” Maduro told the state news agency AVN.

Trump said he “would maybe think about” meeting Maduro in an interview with Axios published on Sunday, but he changed track in a tweet on Monday.

“My Admin has always stood on the side of FREEDOM and LIBERTY and against the oppressive Maduro regime! I would only meet with Maduro to discuss one thing: a peaceful exit from power!” said Trump.

Maduro made no specific mention of Trump's quotes but said that “in the same way I spoke with (Joe) Biden, I could speak with Trump.”

Democratic nominee Biden is running against Trump for president in November's US elections.

Maduro met Biden in 2015 when the latter was vice-president to Barack Obama. Washington has been one of the chief allies to Venezuela's opposition leader Juan Guaido but that support has waned as the National Assembly president's challenge to Maduro's authority has lost impetus.

Guaido caused a stir 18 months ago declaring himself acting president after the opposition-controlled parliament decreed Maduro a usurper over his 2018 re-election in a poll widely viewed as rigged.

The U.S. was one of the first of more than 50 countries to recognize his claims and the Trump administration ramped up sanctions on Maduro and his inner circle in an effort to starve him of revenue and force his resignation.

After initially drawing huge crowds in anti-Maduro rallies, Guaido's star has dimmed over the last year. In January he even faced a challenge to his position as National Assembly leader from an opposition legislator and former ally -- an issue that has never been resolved.

## Turkey Playing Dangerous Game in Libya

PARIS (AFP) - French President Emmanuel Macron on Monday launched a furious attack on Turkey's conduct in Libya, accusing the key NATO member of playing a “dangerous game” that can no longer be tolerated.

In fierce comments likely to rile his counterpart Recep Tayyip Erdogan, Macron described Turkey's behaviour as a telling example of his controversial belief the military alliance was in the throes of brain death.

Ankara supports the UN-recognised Government of National Accord (GNA) in the conflict against rebel strongman Khalifa Haftar.

France is suspected by analysts of backing Haftar alongside Egypt, Russia and the United Arab Emirates, but insists it is neutral in the conflict.

“I believe today that Turkey is playing a dangerous game in Libya and is contravening all the engagements that it made at the Berlin conference” earlier this year on finding peace, Macron said after meeting Tunisian President Kais Saied in Paris.

Ankara's role, said Macron, threatened the interests of Libya, its neighbours, the entire region and also Europe.

Macron's comments came as a pro-government Turkish newspaper reported Turkey has arrested four of its nationals on suspicion of spying on conservative and religious groups for France.

“We will not tolerate today the role that Turkey plays in Libya,” added Macron.

In a sign of convergence between Paris and Cairo on the issue, Macron said he could understand the “legitimate concern” of Egyptian President Abdel Fattah al-Sisi, who has warned advances by Turkey-backed forces could prompt an intervention by Egypt.

“I don't want in six months, or one year or two, to see that Libya is in the situation that Syria is in today,” said Macron.

Libya has been torn by violence, drawing in tribal militias, jihadists and mercenaries since the 2011 toppling and killing of longtime dictator Moamer Kadhafi in a Western-backed uprising.

The oil-rich country is split between rival administrations in the east and west, with the conflict recently attracting increasing foreign involvement.



## Trump Suspends Entry of Certain Foreign Workers



WASHINGTON (Reuters) - U.S. President Donald Trump suspended the entry into the United States of certain foreign workers on Monday, a move the White House said would help the coronavirus-battered economy, but which business groups strongly oppose.

Trump issued a presidential proclamation that temporarily blocks foreign workers entering on H-1B here visas, which are for skilled employees, and L visas, for managers and specialized workers being transferred within a company. Trump also blocked those entering on H-2B seasonal worker visas, which are used by landscapers and other industries.

The visa suspension, which runs to the end of the year, will open up 525,000 jobs for U.S. workers, a senior administration official said on a call with reporters. The official, who did not explain how the administration arrived at that figure, said the move was geared at “getting Americans back to work as quickly as possible.”

But businesses including major tech companies and the U.S. Chamber of Commerce said the visa suspension would stifle the economic recovery after the damage done by the pandemic.

Critics of the measure say Trump is using the pandemic to enact his longstanding goal to limit immigration into the United States. The immediate effects of the proclamation will likely be limited, as U.S. consulates around the world remain closed for most routine visa processing.

The proclamation exempts those already in the United States, as well as valid visa holders overseas, but they must have an official travel document that permits entry into the United States. Immigration attorneys were working on Monday to determine what the order might mean for some clients currently overseas.

The measure also exempts food supply chain workers and people whose entry is deemed in the national interest. The suspension will include work-authorized J visas for cultural exchange opportunities, including camp counselors and au pairs, as well as visas for the spouses of H-1B workers.





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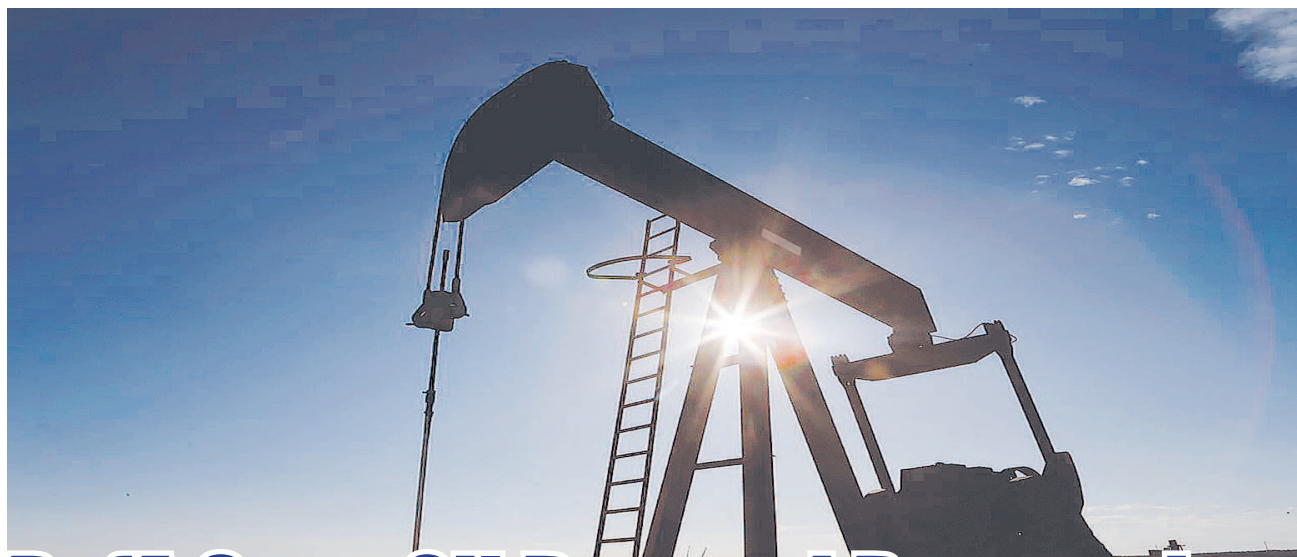
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## Nokia to Cut More Than 1,200 Jobs in France

HELSINKI (Dispatches) - Finland's Nokia Oyj plans to cut 1,233 jobs at its French subsidiary Alcatel-Lucent International, equivalent to a third of the unit's workforce, the group said on Monday, confirming an earlier Reuters report. The announcement has political resonance in France as Nokia bought the unit five years ago on condition it would keep jobs. Nokia, which competes with Ericsson and Huawei on lucrative 5G networks, said in a statement the staff reduction was needed because of significant cost pressures.

Nokia said in April it aimed to cut costs by 500 million euros (\$560.30 million) by the end of this year compared with full year 2018, with 350 million euros targeted to come from operating expenses and 150 million from sales costs.



## BofA Sees Oil Demand Recovering, Hikes Crude Forecasts

NEW YORK (Reuters) - Bank of America (BofA) Global Research has lifted its oil price forecast for this year and next as demand recovers from coronavirus-linked shutdowns, the OPEC+ output cut deal curtails supply, and producers slash capital expenditure.

The bank now sees Brent crude oil averaging \$43.70 per barrel in 2020, up from a previous estimate of \$37. In 2021 and 2022, the bank forecasts average prices of \$50 and \$55 a barrel respectively.

For WTI crude, BofA expects an average price of \$39.70 per barrel this year, compared with \$32 previously, and average prices of \$47 in 2021 and \$50 in 2022.

"As we head into next year, we believe transportation demand could recover at a faster rate than we initially anticipated," the bank said in a note dated Friday.

"We also think that OPEC+ will likely hold back larger supply volumes than we anticipated three months ago."

Brent futures were trading around \$42.17 a barrel on Monday, and U.S. crude at \$39.54.

"A pattern of falling inventories across most regions should emerge as we move into H2 2020. As a result, we expect the full Brent crude oil curve to return into backwardation by year-end," it said, referring to a market structure which usually points to supplies tightening up.

It expects the oil market to register a deficit of 2.5 million barrels per day (bpd) in the second half of 2020 and 1.7 million bpd in 2021.

The bank said its bullish view could be challenged if production picked up with the rise in prices, or if there was a significant second wave of COVID-19 infections.

"Yet a synchronous global lockdown is not as likely, even if local stay-at-home orders re-appear," the analysts at the bank wrote.

## Global Steel Output Falls 8.7% in May

LONDON (Reuters) - Global crude steel output slipped 8.7% in May to 148.8 million tons as many steelmakers shut operations due to the COVID-19 pandemic, even as top producer China was resilient and pumped out more of the metal.

Data from the World Steel Association on Monday showed a sharp contrast between steel production in China, which has largely been lifting its lockdowns, and the rest of the world.

Crude steel output from China, also the world's biggest consumer of the metal, increased 4.2% year-on-year to 92.3 million tons in May.

But production tumbled 36.6% in the United States, 31.8% in Japan and 26.8% in the European Union, the data showed.

The decline in Japan, the world's No. 3 steel producer, was the steepest monthly slide since June 2009, according to an analyst at the Japan Iron and Steel Federation, which released data on Monday.

Indian output slid by 39.1%, while the drop in South Korean production was less severe, at 14.1%, World Steel said.

The trade association, whose members account for about 85% of global steel production, forecast earlier this month that global steel demand was expected to fall 6.4% this year, but bounce back next year.



## South Korea Early Trade Data Show Easing Export Drop in June

SEOUL (Bloomberg) - Early South Korea export figures show shipment declines easing in June amid resilient semiconductor demand and more purchases from China that raise some hope the global trade slump may be bottoming.

Average daily shipments fell 16% in the first twenty days of the month compared with the prior year, South Korea's customs office said Monday, improving from a decline that exceeded 20% in May.

Total semiconductor shipments, the country's biggest source of trade income, rose 2.6%, while those of ships increased 36%. Exports to China, South Korea's largest overseas market, climbed 15%.

A smaller drop in South Korean exports, which are seen as a barometer of world trade, support signs the pandemic's grip on the global economy may be loosening as key markets start to reopen and China's factories increase production.

Still, it's too early for full-fledged optimism given the potential for new waves of infection and the recent heightening of U.S.-China trade tensions.

"The tensions are likely to persist, especially ahead of the U.S. presidential election," said Mun Byung-ki, a researcher at the Korea International Trade Association. "That's another variable to watch for on top of fears about the second wave of infections, which could have less impact on exports than the first, though, if a shutdowns can be avoided."

More people working and studying at home have pushed up demand for South Korea's chips amid the pandemic, while local shipbuilders are seeing a rise in orders from around the world, including the Middle East. Shipments of wireless products such as handsets rose 11%, according to Monday's trade report.

Overall exports during the first 20 days of the month slid less than the daily average, boosted by 1.5 extra working days in the period compared with last year. Total shipments through June 20 slid just 7.5%, while imports fell 12%.

Car sales dropped 37% and oil products slid 41%. Consumer appliances fell 15%.

Exports to the U.S. fell 10%, while shipments to the EU dropped 14% and those to Japan slid 16%.

## Italy Readies 15-20b Euros of New Stimulus



ROME (Reuters) - Italy is preparing a new spending package worth 15-20 billion euros to help its battered economy through the coronavirus crisis, which will push its budget deficit beyond 11% of national output, a government source told Reuters.

The new package, which must be approved by parliament, will involve additional borrowing and drive Italy's public debt towards 157% of national output from the 155.7% currently targeted, the source added.

"We need to boost funds to supplement the income of workers temporarily laid off and support local authorities whose tax revenues were hit by the lockdown," said the source, citing some of the uses the new borrowing would be put to.

The Treasury declined to comment.

The COVID-19 outbreak first confirmed on Feb. 21 has killed more than 34,600 Italians, putting it among countries hardest hit by the pandemic. The Treasury estimates the economy will contract by at least 8% this year due to lockdown measures.

Looking to soften the recession, Rome has already adopted measures set to raise the deficit by 75 billion euros (\$84.12 billion) this year to 10.4% of national output. Last year's budget gap was just 1.6%, its lowest for 12 years.

Italy's public debt as a proportion of GDP is the euro zone's largest after that of Greece.

Prime Minister Giuseppe Conte said on Sunday the government was studying new measures to help struggling sectors such as tourism while it awaited help from European Union initiatives for the countries worst-hit by the coronavirus.

The government also plans to provide additional resources for a state-backed fund that shields banks from losses on loans to small- and medium-sized companies, Economy Minister Roberto Gualtieri said last week.

Ahead of the new stimulus, to be approved in July, Rome has so far pledged up to 180 billion euros of economic help for families and firms, including state guarantees on banking loans, but much less is likely to be actually spent. The government will seek authorization from parliament to increase the 2020 budget deficit, the source said.

## Indonesian Gov't Expects Unemployment to Worsen

JAKARTA (Dispatches) - The nation's high unemployment rate is expected to worsen and continue into next year as the country braces for further economic consequences of the COVID-19 crisis, senior government officials said on Monday.

Some 5.5 million people may lose their jobs this year, pushing the unemployment rate to between 8.1 and 9.2 percent, up from 5.28 percent last year, according to National Development Planning Minister Suharso Monoarfa.

As a result, up to 12.7 million people are expected to be unemployed by next year, up from 7.05 million people in 2019. The government's baseline scenario for next year predicts that the unemployment rate will be between 7.7 and 9.1 percent.

"If the [economic] condition persists throughout the year, we are worried



that unemployment will reach 10.7 million to 12.7 million in 2021," Suharso said during a parliamentary hearing on Monday.

The coronavirus has forced people to stay at home, disrupting business activity as shops, factories and offices have shut their doors. As economic activity languishes, millions of Indonesians have lost their jobs and are in danger of falling into poverty.

As of May 27, more than 1.79 million people had lost their jobs after nonessential businesses shut down to comply with government restrictions, according to data from the Manpower Ministry.

"We are hoping that jobs will return to near prepandemic levels," Suharso said.

The government expects 4 million additional people to fall below the poverty line this year, making for a total of 28 million people in poverty in the nation, or around 10.6 percent of the population, up from 9.2 percent in September of last year.

"With government's intervention, we could reduce [the number of additional people who fall into poverty] to under 1 million so that it does not reach double digits this year," said Suharso.

The government is targeting a poverty rate of between 9.2 percent to 9.7 percent next year, according to the minister.

The government has allocated Rp 695.2 trillion (US\$49.2 billion), or 4.2 percent of the gross domestic product (GDP), to fight the COVID-19 pandemic. Of that figure, Rp 172.1 trillion has been designated for the social safety net, far higher than the previous plan's allocation of Rp 110 trillion.

Indonesia's economy has been hit hard by the pandemic. It grew 2.97 percent in the first three months this year, the weakest since 2001, as household spending and investment growth slowed.

The government expects the economy to shrink by 3.8 percent in the second quarter of this year, Finance Minister Sri Mulyani Indrawati said during the same hearing.

## UK Factories Suffer Worst Quarter on Record

LONDON (Reuters) - British industrial output recorded its biggest quarterly fall on record during the three months to June as COVID-19 heavily disrupted operations, and a further decline is likely in the months to come, a survey showed on Monday.

The Confederation of British Industry's headline industrial orders measure inched up to -58 in June from May's 38-year low of -62, but remained far below its pre-COVID level, while export orders fell by the most since records began in 1977 at -79.

The CBI's measure of industrial output over the past three months fell to its lowest since that measure started in July 1975,

sinking to -57 from -54.

"The COVID-19 crisis has been hugely challenging for the manufacturing sector, and these figures reflect the tough circumstances faced by firms across the country," said Tom Crotty, group director of chemicals producer INEOS and chair of the CBI's manufacturing council.

Official data for April showed a historic 28.5% year-on-year fall in factory output.

Manufacturers are somewhat less pessimistic about the next three months, with output expectations rising to -30 from -49, despite the weaker demand from overseas, though this is well below the series' long-run average of +8.

The CBI said the steepest falls in production came in the automotive, mechanical engineering and metals sectors.





## Bushehr Nuclear Power Plant Back on Stream

TEHRAN (MNA) – After accomplishing its refueling and technical maintenance procedures under the surveillance of Iranian scientists, Bushehr nuclear power plant resumed operation getting connected to Iran's domestic electricity network.

Director of Bushehr nuclear plant Reza Banazadeh said

this is the first time that the plant has gone under maintenance overhaul without foreign experts' presence. Iranian experts have now proved their capabilities in the maintenance sector, he added.

In mid-April, Bushehr nuclear plant successfully passed the World Association of Nuclear Operators (WANO).



## German Hydrogen Economy to Spark Traded Market for Imports

FRANKFURT (Reuters) - Germany's push to increase the use of hydrogen as a clean fuel to meet climate targets will require imports and a traded market to supplement home-produced supplies, a consultancy close to protagonists in the emerging industry said.

"There will have to be a mix of domestic and foreign hydrogen volumes, depending on where the cheaper source is," said Andreas Schwenzer, principal consultant at Horvath & Partners, which advises the gas network Open Grid Europe.

"The energy market is already discussing how a euro-denominated wholesale market can emerge," he said in an interview.

Germany this month agreed a national hydrogen strategy, which in July will be embedded in a wider European Union plan for a fossil-free future for the bloc's industries.

Germany, one of Europe's biggest gas markets, consumes 55 terawatt hours annually of CO2-intensive hydrogen from natural gas.

But it lacks land and offshore resources to produce sufficient carbon-free hydrogen from renewable energy to meet the EU goal to reduce net emissions to zero by 2050.

Horvath sees opportunities for Spain and Portugal to use solar-powered electrolysis to extract carbon-free hydrogen from water and ship this northwards, on vessels or through pipelines, Schwenzer said.

Morocco could also become a supplier, along with the Middle East, which needs to become less reliant on fossil fuel and may consider hydrogen the least disruptive option because it can use gas infrastructure.

Developers of liquefied natural gas (LNG) import terminals in Germany aim to become hydrogen-ready.

In addition, Russia's Gazprom, which owns and operates existing and planned gas pipelines into Germany, says it can potentially transport hydrogen.



Some banks say there is too much hype around hydrogen as its commercialisation is years away and the technology is unproven.

The cost of green hydrogen is expected to fall and Schwenzer said EU targets to cut production costs to 2 euros (\$2.24) per kilogram by 2030/35 from currently 6 euros appeared realistic.

## China Focuses on the Domestic Market for Economic Recovery



BEIJING (Dispatches) - The recovery in China has come earlier than many other big global economies, and hence, the best market for Chinese goods now is China itself.

At a time when China is facing a threat to its exports worldwide, the country is looking at the domestic market to give a boost to its economy. The recovery in China has come earlier than many other big global economies, and hence, the best market for Chinese goods now is China itself.

Yiwu is the world's largest small commodity wholesale market in east China's Zhejiang province. The trade city has now rolled out various schemes to meet the demands of domestic traders as Asia's largest economy is looking inwards for economic growth.

The Chinese government, foreign trade companies, and e-commerce platforms have taken a series of measures to divert marketable export-oriented products to the domestic market to relieve the impact of COVID-19 on foreign trade companies.

"We have a huge domestic market with a population of 1.4 billion, so there is enough market room for our exports to turn to the domestic market," said Gu Xueming, President, Chinese Academy of International Trade.

Chinese authorities are giving importance both to foreign trade and domestic sales for economic growth. The businessmen are trying to increase market shares in domestic supermarkets and department stores.

In the Chenghai district, Shantou city of south China's Guangdong province, toy export businesses are also turning to the domestic market. The local government has organised several leading e-commerce platforms to pull factories, foreign trade companies, and domestic consumers together, with the innovation of new sales modes based on live streaming and short videos.

Experts expect the Chinese economy to come back on the growth path before rebounding in the second half of the year.

The strict lockdowns imposed in China are steadily being relaxed in recent months and demand is coming back as a result of this. But coronavirus is a threat that still has not waned away and the recent spur in coronavirus cases in Beijing has forced authorities to go for mass checking. Logistics and delivery service sectors in Beijing have ramped up testing for all staff members over the weekend to contain the spread of the novel coronavirus. Beijing reported nine new confirmed COVID-19 cases on Sunday. The capital has recorded over 230 new infections since June 11.

But the coronavirus cases are much less as compared to many big markets globally. So the best markets for Chinese products are now being explored in China itself.

## India's Economic Recovery More Likely to Be "U" or "W" Shaped and Not "V"

NEW DELHI (Dispatches) – India's economic recovery is more likely to be a "U" or "W" shaped rather than "V" as the impact of COVID-19 will be profound on a nation that was already struggling for growth prior to the pandemic, analysts said.

"Before the onset of COVID, Indian economy had slowed down to 4.5 per cent GDP growth, not

participating in the global resurgence of 2018 and 2019," Centrum Institutional Research said in a report on Monday.

For India, the outbreak of pandemic came at most inopportune time as the economy showed nascent signs of recovery after bold measures, from both the government and the Reserve Bank of India.

"India rightly went in for an early lockdown to counter Covid, thereby delaying the peak, but will have much slower economic recovery. Given the last two years lacklustre growth, the government has limited resources to support demand in the economy. Thus, we believe that the impact of Covid will be profound in India and the recovery will be more "U" or "W" than "V" expected in some advanced economies," it said.

Economic recession and recovery are often charted in the most common shapes such as U, V and W.

V-shaped recessions begin with a steep fall, but trough and recover quickly. W-shaped recessions begin like V-shaped recessions, but turn down again after false signs of recovery are exhibited. Also known as double-dip recessions, because the economy drops twice prior to full recovery.

In a U-shaped recovery, the economy experiences a sharp decline without a clearly defined trough but instead a period of stagnation followed by a relatively healthy rise back to its previous peak. A U-shaped recovery is similar to a V-shaped recovery except that the economy spends a longer time slogging along the bottom of the recession rather than immediately rebounding.



Centrum said India went for an early lockdown beginning March 25, delaying the peak.

"However, early lockdown though contained the infections and mortalities; it will delay the peak also. Some estimates say that India may peak as late as November. This extended period of peaking out will also keep people at home for a longer

period, affecting the economic resurgence," it said.

Even before COVID-19 India was struggling for growth as the economy faced demand constraints.

"In this background, India will take a longer time to come out of this downturn. We expect FY20 demand to return only after 2 years i.e. in FY23 for many sectors," it said.

Stating that the rural economy is likely to recover faster than the urban economy, the brokerage said the forecast of a normal monsoon, its timely onset coupled with prospects of a bumper crop output along with minimum support price (MSP) hike and recently announced rural focussed programmes augur well for the rural economy.

"This bodes well for rural income and demand. These developments are likely to cheer farmers and policy makers as they hold potential to diminish the impact of the Covid. These trends emerge as a silver lining amid an imminent growth contraction in FY21," it said.

The world over various countries are in different stages of opening up after going through a complete lockdown for 60-90 days.

Never in history has such a large scale lockdown been recorded simultaneously. This extended lockdown has had a severe impact on the world economy.

"It is true we have not found the vaccine as yet, but we are seeing the pandemic peaking out in several countries and people finding ways to try to return to 'new normal'," it said adding there are likely to be some permanent changes in dynamics of industries such as airlines, entertainment and real estate.

## Russia Slams...

FROM PAGE 1

The resolution was passed on Friday with 25 votes in favor. Russia and China voted against, while seven countries — Azerbaijan, Pakistan, India, Mongolia, South Africa, Thailand, and Niger — abstained.

The majority of lawmakers at the Iranian parliament strongly condemn an anti-Iran resolution recently passed by the International Atomic Energy Agency Board of Governors.

The IAEA resolution called on the Islamic Republic to "fully cooperate" with the IAEA and "satisfy the Agency's requests without any further delay," including by providing "prompt" access to two nuclear sites.

Zakharova further said the IAEA representatives' access to Iranian nuclear facilities is possible within the framework of existing standard procedures.

"We are certain that all questions arising, including the agreement of access to facilities that the agency is interested in, could be resolved in the framework of standard procedures of cooperation between states and the IAEA Secretariat."

"It is not coincidental that the resolution in the end was not supported by states representing more than half of the world's population, including two UN Security Council permanent members," she added.

The Russian diplomat also emphasized that Moscow and Beijing had previously warned the resolution's sponsors that it would be counterproductive.

"We repeatedly urged against playing up to backers of the policy of maximum pressure on Iran," she said.

## COVID-19's Cost for...

FROM PAGE 1

When in the report we notice issues like occupation and people's livelihood woes in the poorer countries and it is said vulnerable countries have lost more jobs and received fewer aids, it was expected at least the World Bank and all other organizations of public utility to pay deeper attention to the countries because people in these countries are facing more dangers regarding the COVID-19 and this issue is currently very concerning.

Is not it deplorable that the United Nations in its report announces that most of those who have lost their jobs and means of their livelihoods are living under poverty line?

Securing livelihood for those who live under the poverty line in the world likely seems enough and favorable with the least income in short term and for one year but in the long term, measures like health insurance, unemployment benefits and constant pensions are needed.

Today if we compare Western countries' attention to the health of society comparing to the attention in Asian states, we definitely find that Asia has paid more for the health of its people.

But if in this context we compare the costs that the Western Countries have paid to protect their economic pillars with what has been done in the east especially Asia, the Westerners have paid more attention to their economies than public health.

The root of these two approaches lies in the infrastructure of mindset in the West's concentration on economic liberalism rather than liberal democracy, and the decline point of the Western world lies here.

## U.S. Wants...

FROM PAGE 1

The U.S. resolution — a draft of which was obtained by AFP — "condemns the attacks of September 2019 against Saudi Arabia carried out by Iran."

Iran agreed with major world powers in 2015 to freeze its nuclear program in return for the lifting of international sanctions.

It also calls for the body to "prohibit the supply, sale or transfer, direct or indirect... of weapons and related materials," excluding those that are approved with 30 days' notice.

No date has been scheduled for a vote on the resolution and it is unlikely to pass, as veto-wielding China and Russia have already spoken out against extending the embargo.

Observers say the U.S. attempt to extend the embargo is part of efforts to re-impose UN sanctions on Iran, lifted in 2015 when the agreement was signed.

France, the UK and Germany have already rejected any "unilateral attempt" to re-impose UN sanctions on Iran.

Iran agreed with major world powers in 2015 to freeze its nuclear program in return for the lifting of punishing international sanctions.

But in 2018, U.S. President Donald Trump pulled the United States out of the agreement and reimposed sanctions, prompting Iran to roll back its own commitments.

## Yemeni Armed...

FROM PAGE 1

The Saudi-led coalition has also claimed that the alliance "successfully intercepted and destroyed" a ballistic missile launched at Riyadh by the Houthi Ansarullah movement, which leads Yemen's defense forces.

In a statement carried by the Saudi Press Agency (SPA), coalition spokesman Colonel Turki al-Malki called the strike a "deliberate and systematic operation to target civilians and civilian objects."

A few hours earlier, Malki reported another attack by the Houthis targeting the southern parts of the kingdom, claiming the coalition had intercepted eight bomb-laden drones and three ballistic missiles.

Ansarullah says any political solution to the Yemen conflict should begin with an end to the US-sponsored Saudi war and the blockade on the country.

The missiles were fired from Yemen's northwestern Sa'dah Province toward the kingdom's Najran and Jizan regions, he added.

Saudi Arabia and a coalition of its vassal states launched the war on Yemen in March 2015 in an attempt to reinstall a Riyadh-backed former regime.

The coalition has, however, achieved none of its goals thanks to stiff resistance by the Ansarullah-led Yemeni army.

The Saudi military aggression, coupled with a naval blockade, has killed hundreds of thousands of people and plunged Yemen into what the UN says the world's worst humanitarian crisis.





## Japan Dropping Bid for 2023 Women's World Cup

TOKYO (AFP) - Japan is dropping its bid for the 2023 Women's World Cup, the country's football association said Monday, just days before the sport's governing body is set to announce its decision on the hosts.

The Japan Football Association president said the country is still preparing to host the Tokyo 2020 Olympics, now postponed until next year because of the coronavirus. "I sensed resistance against hosting two top events in the same country in a short period of time, which was reinforced by the impact of the coronavirus pandemic," Kozo Tajima said in a statement.

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## Vertonghen to Stay at Spurs Until End of Season

LONDON (Dispatches) - Tottenham defender Jan Vertonghen has agreed to extend his contract until the end of the season, the Premier League club announced on Monday.

The Belgium international was due to leave Spurs on June 30. Goalkeeper Michel Vorm has also signed an extension to his deal.

A number of players out on loan, including Danny Rose, will also stay at their respective clubs. "We can confirm that defender Jan Vertonghen and goalkeeper Michel Vorm have agreed to extend their existing contracts with the club until the end of the 2019/20 season," a Tottenham statement said.

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SPORTS

WEDNESDAY JUNE 24, 2020

# Murray Shares Concern After Covid-19 Positive Tests at Djokovic Event

LONDON (Dispatches) - Andy Murray wants to play in the rescheduled US Open at the end of August, but he shares the concern spreading rapidly through tennis since Grigor Dimitrov, Borna Coric and two trainers tested positive for coronavirus in Croatia at the weekend.

Murray drew back from outright criticism of his long-time rival and friend, Novak Djokovic, after the world No 1 was forced to abandon his troubled Adria tournament moments before Sunday's final in Zadar because of the shock withdrawal of world No 14 Dimitrov. But Murray could yet decide not to fly to New York if there are further outbreaks of Covid-19 – or complacency among other players.

Having seen clips of players partying in a Belgrade nightclub last weekend, and more mingling in Zadar, Murray said he wonders how the USTA will police player movement at Flushing Meadows, where players will have to keep to themselves and resist the bright lights of New York.

"In a bubble – if that's what people are doing – what's the punishment for people who are not sticking to the rules there that have been put in place?" Murray said. "You imagine a situation where you're in the last stages of the US Open but, because someone's gone out [of] that bubble and broken those rules and gone into Manhattan or done something he shouldn't have been doing, and you then contract the virus and are not able to compete in, you know, the quarter-finals and semis of the US Open. It would be extremely frustrating. So how do they police that exactly? I don't know how they go about it."

When news broke on Monday that world No 33 Coric, Dimitrov's coach – Chris Gro – and Djokovic's fitness coach – Marko Paniki – had also tested positive, while Djokovic had returned to Belgrade without having a test or making a formal statement, concern among many players and fans switched to anger.

The British No 1, Dan Evans, speaking in London before the Battle of the Brits, which starts at the National Tennis Centre in Roehampton on Tuesday, slated Djokovic, who is chairman of the ATP players council. "I don't think you should be having a players' party and dancing all over each other and then two very good players test positive. He should feel some responsibility for his event and how it has transpired."

"It is a poor example to set, even if the guidelines in that country are not two metres. It is not a joke is it? There has been a total disregard for that. It is very unfortunate that Grigor has it, Coric has it."

"I think Virat is quite similar, if you go a little bit at Virat he comes out harder with the bat and he plays amazing. We have seen that time and time again."

"There is no point in actually trying to poke the bear because at the end of the day if you do that it just fires up the person a bit more."

Last year India claimed their first Test series win in Australia after 71 years of trying.

Warner, who along with Steve Smith missed the series while they served a ball-tampering ban, said Australia are much better prepared this time.

"It's a much-anticipated return to Australia for India. I am excited, one to be selected and to be a part of that. Last time we were not bad but were beaten by a good team and their bowling was relentless," said Warner.

"Now, India has got the best batting line-up and our bowlers will like to target them."

Warner said he's also keen to play the lucrative Indian Premier League if the International Cricket Council postpones the T20 World Cup, scheduled to start October 18 in Australia.

The fate of the T20 showpiece will be decided next month and if the World Cup is sidelined, the delayed IPL could take its place. Cricket Australia has admitted the World Cup looks "unrealistic" this year as the pandemic lingers.



But, if you strip it back, is it a surprise? That is the question we should all ask. I hope there is no second-guessing now on the US Open because of [these] unfortunate events."

Murray acknowledged that the virus had eased in Serbia and Croatia but pointed out tennis is a global activity. "Once you start to bring international travel into it," Murray said, "with players and team members from all different parts of the world coming in, you need to make sure you're taking all the correct measures, safety measures, all the precautions that you can, to try avoid a situation like they got into over there."

Murray is keen to resume at the highest level, having not played since the Davis Cup finals in November. "The grand slams will be my priority," he said. "The proposals that the USTA have made, I don't know if all of them are set in stone. They seemed to have changed quite a bit over the last couple of weeks."

"I don't mind what the situation is, providing it's safe. If I was told I could take one person with me, for example, you can make that work. I would probably go with a physio in that situation, with some coaching done remotely. That's not a perfect situation, obviously. From a performance perspective, that's tricky. But I also appreciate that these are unprecedented times, so you have to make do with what's possible. That sort of thing wouldn't bother me much. For me it's more about safety."

## Spanish Prosecutors File Tax Fraud Suit Against Ancelotti

MADRID (AFP) - Spanish prosecutors announced on Monday that they had filed a tax fraud suit against Carlo Ancelotti, accusing the former Real Madrid coach of having hidden a seven-figure sum from the country's tax authorities.

Prosecutors said the suit had been filed against Ancelotti, the current Everton manager, for two alleged incidences of tax fraud in 2014 and 2015 totalling 1.062 million euros (\$1.19 million).

In order for a prosecution to go ahead a judge will have to accept the case before eventually summoning Ancelotti, who won the 2014 Champions League and Club World Cup for Real in his two seasons in the Spanish capital. According to prosecutors Ancelotti declared his salary earnings from his time at Real but not "earnings from image rights, as well as those deriving from his relationship with the club and related contracts from other brands".

Prosecutors also claim that he did so in order to "avoid his obligations with the public treasury", accusing him of relying on a "complex network of shell companies" in an attempt to hide the identity of the beneficiary of those earnings from the tax authorities.



## Warner Says Aussies Shouldn't Sledge Kohli

NEW DELHI (Dispatches) - Australia's David Warner has warned against sledging Virat Kohli when India tour Australia this year, saying "trying to poke the bear" will only make the star batsman play better.

As cricket slowly gets back into action after coronavirus suspensions, India are slated to tour Australia for four Test matches in December-January in what is set to be a highlight of the year.

Warner, a lynchpin of Australia's batting attack, said he is looking forward to the confrontation but that he will steer clear of taunting India's captain.

"I thrive on the crowd, I thrive on people sort of going at me in the field. And getting into that battle," Warner told India Today television.

"I think Virat is quite similar, if you go a little bit at Virat he comes out harder with the bat and he plays amazing. We have seen that time and time again."

"There is no point in actually trying to poke the bear because at the end of the day if you do that it just fires up the person a bit more."

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## Mourinho Insists Kane Will Thrive on His Watch

LONDON (AFP) - Jose Mourinho strongly defended his record of getting the best from top strikers on Monday after criticism the Portuguese manager's style could see Harry Kane look for pastures new.

Kane played his first game for six months in Tottenham's 1-1 draw against Manchester United on Friday, but failed to get a single touch in the opposition box.

Mourinho's tactics were again in the spotlight as Spurs tried to hold onto a 1-0 lead for most of the second half before Bruno Fernandes's penalty secured a point for United.



Former Arsenal midfielder Paul Merson said he "worried" for Kane under Mourinho and a lack of trophies could also force the England captain to move on.

Mourinho addressed Merson personally during a videoconference ahead of Tuesday's clash with West Ham and reeled off a list of statistics detailing the scoring rates of Didier Drogba, Cristiano Ronaldo, Karim Benzema, Diego Milito and Zlatan Ibrahimovic during his time in charge of Chelsea, Real Madrid and Inter Milan.

Kane scored seven goals in 10 games following Mourinho's appointment before tearing his hamstring on New Year's Day.

"Harry Kane has no problems at all to score goals in my team," said Mourinho.

## Ronaldo, Dybala Get Juventus Back Winning

MILAN (AFP) - Cristiano Ronaldo and Paulo Dybala scored early as Juventus put their Italian Cup final woes behind them with a 2-0 win over Bologna on Monday to move four points clear of Lazio on top of the Serie A table.

Portuguese star Ronaldo had missed a penalty in the Italian Cup semi-final against AC Milan, and drew a blank in the final which Juventus lost 4-2 on penalties to Napoli.

But the 35-year-old made no mistake in Juventus's first league game since beating Inter Milan 2-0 in Turin on March 8.

He converted a spot-kick earned by Matthijs de Ligt after 23 minutes for his 26th goal for the Turin giants in all competitions this season. Paulo Dybala curled in the second on 36 minutes off a Federico Bernardeschi back-heel flick as Juventus, chasing a ninth consecutive Scudetto, opened up a four-point lead on second-placed Lazio.

The Romans travel north to fourth-placed Atalanta in Bergamo on Wednesday, looking to keep their bid for a first Serie A title in two decades on track.

Inter Milan, in third, are nine points adrift of Juventus, and next host Sassuolo. AC Milan shrugged off the absence of Zlatan Ibrahimovic to sweep past Lecce 4-1 and keep their bid for European football next season alive as 10-man Fiorentina were held 1-1 by basement club Brescia.



## VAR Not Being Used Correctly

MADRID (Reuters) - The Video Assistant Referee (VAR) system is not being used correctly in La Liga, Barcelona manager Quique Setien said on Monday following Real Madrid's controversial win at Real Sociedad.

Madrid beat Sociedad 2-1 to climb above Barcelona at the top of La Liga but the home side were aggrieved because they had a goal ruled out by VAR for offside and Karim Benzema's winner stood after he appeared to control the ball with his arm.

"There are things that we cannot control and that do not depend on us. Everybody saw what happened in Anoeta and everyone will draw their own conclusions," Setien told reporters ahead of Tuesday's match against Athletic Bilbao. "It's understandable that we think why there are some actions that are reviewed, the referee himself reviews them and they don't do the same in other plays."

"They do it on some matches and in some others (they don't). So you could really think that (VAR) is not being used correctly."

Setien said controversies were part of football.

"We've been here for many years and this doesn't change. It's always the same, the controversy will always be there," he added.

"VAR is a tool that can make us better, but we have to use it to have a clearer view of reality."

