

An Official in the Trade Promotion Organization Says Iran's exports to The UAE have Increased by 39 Percent in the First Quarter Comparing to the Same Period Last Year

IRAN NEWS

President Hassan Rouhani on Sunday Congratulated Nicaraguan President Jose Daniel Ortega Saavedra on the 41st Anniversary Of the Nicaraguan Revolution

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Iran Able to Go Through Current Difficult Conditions

IRAN NEWS NATIONAL DESK

TEHRAN - President Hassan Rouhani said that the country has the capacity of going through current problems caused by illegal sanctions and the COVID-19 outbreak.

Speaking on Sunday at a meeting of the government's economic coordination board, Rouhani said that "the government is certainly realistic about the current difficult situation and, at the same time, is trying to solve the country's problems by relying on domestic capabilities and operational and objective solutions, far from imaginary slogans."

He noted that the difficult conditions have been caused by the U.S.' economic terrorism, as well as the coronavirus outbreak that has led to inevitable restrictions in the country.

"Determining solutions should not be based on a dreamy view and independent of the country's economic realities or disappointing and pessimistic attitudes towards the country's capabilities and potentials," President's official website quoted him as saying.

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Tehran Likely to Sue Seoul For Unpaid Debts

TEHRAN (MNA) – Iran may officially sue South Korea as Seoul refrains from paying off its oil debts to Tehran, said the Iranian foreign ministry's spokesman.

Seyed Abbas Mousavi said that in case the diplomatic efforts do not lead to constructive results and South Korea continues to obey the U.S.' policies, Iran will summon South Korea's ambassador to Tehran and force Seoul to pay off its debts through international tribunals.

He underlined the Foreign Ministry's efforts to unfreeze the Iranian assets blocked by South Korea, noting that President Hassan Rouhani has recently issued an order to resort to legal procedures to restore the petrodollars held in South Korea.

Mousavi also criticized the illegal and unilateral U.S. sanctions against Iran, saying that "the master-servant relationship" between Washington and Seoul is an issue relating to them, but South Korea "must be sincere in the bargain with Iran and honor its commitments."

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Iran, Iraq Reaffirm Determination to Boost Ties



IRAN NEWS POLITICAL DESK

TEHRAN - The foreign ministers of Iran and Iraq have expressed the two countries' determination to broaden the bilateral economic and trade ties.

Foreign Minister Mohammad Javad Zarif, who is in Baghdad on a one-day visit, held a joint press conference with his Iraqi counterpart Fuad Hussein on Sunday after two rounds of talks.

In the presser, the top Iraqi diplomat said he and Foreign Minister Zarif have discussed the economic interaction between the two neighbors and the impacts of the outbreak of coronavirus on the economic ties in their bilateral talks. "We share the view that it is necessary to support Iraq's sovereignty," Hussein noted, adding that Zarif has emphasized that a strong Iraq would contribute to a strong region.

"We must keep the region and Iraq away from the international tensions and support Iraq's sovereignty," he stressed, noting that Baghdad seeks "balanced ties" with the neighbouring states.

For his part, the visiting Iranian minister said Tehran is delighted to have supported Baghdad in the fight against terrorism, which is the common enemy of humanity.

It is necessary to hold talks about the regional and international issues, since the region requires calm, Zarif added. He further said the U.S. assassination of top Iranian commander Lt. General Qassem Soleimani and Iraqi commander Abu Mahdi al-Muhandis was a great loss to the war on terrorism.

It is highly significant for Iran that Iraq's sovereignty is not violated, Foreign Minister Zarif underlined, calling for vigilance to combat the constant threat posed by the ISIS terrorist group.

He finally called for the enhancement of economic ties between Tehran and Baghdad, saying the two neighbors will work on various joint plans such as shipping industry, maritime border, and connection of the railroad networks.

Later Zarif and Prime Minister of Iraq Mustafa Al-Kadhimi held a meeting in Baghdad.

In their talks, held in a private and a plenary meeting, Foreign Minister Zarif and Prime Minister Kadhimi discussed the latest developments in Tehran-Baghdad bilateral ties, the Iraqi premier's upcoming visit to Iran, as well as the major regional and international issues.

Zarif also later met Iraqi President Barham Salih.

Referring to the long-standing and historical relations between Iran and Iraq, the two sides described the development and deepening of the relation in favor of the two nations and regional countries.

During the meeting, the two sides also discussed the latest developments in bilateral relations and some important issues for the expansion of economic and trade relations between the two countries, the follow-up to the martyrdom of resistance leaders, the most important regional and international issues.

Encouraging Sabotage in Iran Can Ignite Full Range Escalation

TEHRAN (PressTV) – Iran's UN Mission has denounced a Bloomberg article that has praised the assassination of Iranian nuclear scientists and encouraged sabotage in the country's infrastructure, warning against "barbaric" measures that can spark a full range escalation.

Alireza Miryousefi, minister and head of media office of Iran's Mission to the UN, responded to a Bloomberg opinion column written by Eli Lake titled, "Sabotage in Iran Is Preferable to a Deal With Iran".

In his response published on the American news outlet, Miryousefi said Lake's column is "one that against all journalistic standards encourages violence, terror and sabotage, and makes a number of factual errors and assumptions."

He noted that "praising the illegal assassination of nuclear scientists and encouraging sabotage in Iran's infrastructures amounts to what are inhumane, barbaric acts that promote violence and terrorism. Such measures do nothing less than keeping tensions high, and could ignite a full range escalation."

Lake's article argued that recent incidents in Iran, among them the one at Natanz nuclear facility, showed that there were better ways to frustrate what it called the "nuclear ambitions" of the Islamic Republic.

Iran has not officially declared whether the incident at the Natanz complex was an accident or an act of sabotage, but the Supreme National Security Council (SNSC) said the main cause has been determined and will be announced at an appropriate time. Some reports suggested Tel Aviv's alleged role, but Israeli officials neither confirmed nor denied the regime's involvement.

Meanwhile, Iranian officials have said much of the speculation linking the incident to Israel is nothing but bluster which pleased Israeli leaders, warning Tel Aviv of serious consequences if it turned out to be true.

The Bloomberg article further claimed that one of the recent incidents in Iran appeared to have targeted "an underground research facility for chemical weapons."

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ViewPoint

By: Hamid Reza Naghashian



West's Fear of Iran-China Agreement

The Western media's lobbying in Iranian media has not ever shown itself in the past five decades as of today. The release of news on Iran and China's 25-year strategic accord and different opinions on this issue showed us that the accord can dry up all the al-most-one-century-long political, economic, cultural and social roots which have been planted and cherished by the Westerners in Iran as they had once pinned hope that they bear fruits. Amid this huge media hype, some used to compare the accord with Treaty of Turkmenchay (a treaty signed between Iran and Russia in 1828) and ultimately these piercing outcries are for the sake of drying up of those roots.

When we look at the text of the Iran-China accord deeply, we realize that there is nothing in it to threaten Iran's national interests and all hypes and media propagandas which had been started by the West-oriented people, especially the U.S. and its allies, against this accord are like fuss for "much ado about nothing".

In a simple analysis, one can find out that the significance and importance of this accord and to what extent it is reliable and what a blow it is practically on the Western governments' policies and especially the U.S.'s against Iran. In case the result of this accord means the collapse of the U.S. sanctions against Iran, so the U.S. and its allies are right to organize such media hype against Iran. Is not failure of the seeds planted by the West and managed by the British in Iran for encouraging Iranian nation to revolt against the Islamic Revolution anything but to destroy a very-long term achievement?

The approach of the West and its allies in the region and their opposition against Iran and China's 25-year accord proves that the route which has been chosen by Iranians for cooperation with the East is deep and it has received well response and they should continue the very route, and even in case the door for cooperation with other countries is to open, they should still keep this relation and not to leave bargain mode for choosing the best in order that this time a stronger condition is created for economic foundation of the country.

Reports released on the reactions from European countries, India, South Korea and Turkey all indicate this point that they were waiting for a certain definition for political change that the West had determined it but how much has this accord been effective in overturning their fictitious tower?

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Iran Breaks All-Time Power Consumption Record

IRAN NEWS ECONOMIC DESK

TEHRAN - Daily electricity consumption in Iran reached 58,104 megawatts (58.1 gigawatts) on Saturday to register the highest power consumption recorded in the history of Iran's electricity industry, IRNA reported.

Based on the data released by Iran's Power Generation, Transmission and Distribution Management Company, known as TAVANIR, the recorded figure was 333 MW more than the last year's peak consumption.

According to the Energy Ministry's Spokesman for Electricity Industry, Mostafa Rajabi Mashhadi, currently, 14 provinces are in the red zone for high electricity consumption and TAVANIR might be forced to cut some over-consumers from the grid.

"If consumers cooperate [and manage their consumption], we will get through the summer without any blackouts, otherwise we will have to impose some restrictions," Rajabi Mashhadi told ILNA on Saturday.

The official said the electricity consumption is expected to increase even more in the coming week since the weather is expected to get even hotter.

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Iran-Turkey Flight Canceled Due COVID-19 Restrictions

TEHRAN (MNA) –According to reports the Iranian Mahan and Qeshm airlines announced the cancellation of the flights to Turkey.

The report comes as Turkey informed the passengers that due to imposing the new restriction and the closure of the country's borders Tehran-Istanbul and Istanbul-Tehran flights were canceled until further notice.

It is said that this restriction has been imposed by the order of the Turkish Ministry of Transport as well as the Health Ministry of this country, and all Iranian flights have been completely revoked.

Solving Economic Problems, Majlis Priority

IRAN NEWS NATIONAL DESK

TEHRAN - In the open session of Majlis on Sunday, Majlis Speaker Mohammad Baqer Qalibaf stressed that solving the people's economic problems as the parliament's priority.

Baqer Qalibaf Ghalibaf noted to the emphasis of the Leader of the Islamic Revolution Ayatollah Khamenei on paying more attention to people's livelihood, said that all economic commissions are active in this regard.

The Speaker talked about the necessity of adopting a single-urgency bill for the distribution of basic goods in the country as well as a double-urgency bill for taxation on houses with no resident.



The Speaker in his report during the video link of the MPs with the Leader of the Revolution Ayatollah Seyed Ali Khamenei on July 12, said that the 11th Majlis tries to prove the efficiency of the Majlis in practice instead of words and slogans.

Reforming the country's budgeting structure, Modernization of the country's tax system, Improving the livelihoods of low, income groups, Business boom, job creation and Development of foreign trade and non-oil exports is the main framework of the Parliament plan.

Iran-China Cooperation Roadmap Can Foil West's Plan to Isolate Iran

TEHRAN (MNA) - A member of Iranian Parliament said that Iran-China 25-Year Cooperation Roadmap can thwart conspiracies and plots waged by western countries against Islamic Republic of Iran.

Rahmatollah Norouzi said that conclusion of bilateral and multilateral agreement is one of the tools for strengthening national power, securing national interests and increasing national security for countries.

As a regional power and influential player in the international arena, Islamic Republic of Iran is no exception to this rule, he said, adding, "so far, Islamic Republic of Iran has tried to establish balanced relations and amicable ties with various economic, political and military powers in the world such as China, European Union, Japan, India and neighboring countries."

He described signing of the 25-year Comprehensive Cooperation Document between Iran and China as an ordinary contract in accordance with international norms and added, "about 10 years ago, when the foreign policy of the Islamic Republic of Iran raised the policy of looking to the East as its pivotal principle, it was expected that Iran would cooperate more closely and continuously with countries of this region, so that this issue became more serious with the visit of Chinese President Xi Jinping to Tehran in January 2016."

The Islamic Republic of Iran enjoys a lot of economic potentials and capabilities in the fields of energy and underground resources, agriculture, tourism and knowledge-based economy, he said, adding, "it is natural that the Islamic Republic of Iran should take advantage of international capacities and experiences to accelerate its growth and development in these areas optimally."

Ministry Confirms 209 New Deaths Caused By COVID-19



IRAN NEWS NATIONAL DESK

TEHRAN - Health Ministry spokeswoman Sima Sadat Lari said on Sunday that some 209 more Iranians have died from coronavirus disease (COVID-19) over the past 24 hours bringing the total deaths to 14,188.

Sadat Lari said that, with the 209 new victims, the country's total COVID-19 deaths mounted to 14,188.

Some 2,182 new cases of infection with the COVID-19 were found over the past 24 hours, some 1,324 of whom have been hospitalized, she added.

Sadat Lari noted that a total of 273,788 Iranians have been confirmed infected with the COVID-19, some 237,788 of whom have recovered and discharged from the hospitals.

Some 3,556 other COVID-19 patients are in critical condition and being treated in intensive care units, the spokeswoman said. She added that 2,148,999 tests have so far been carried out in Iran.

According to the spokeswoman, the provinces of East Azerbaijan, Ilam, Bushehr, Khuzestan, Khorasan Razavi, Mazandaran, Zanjan, Kerman, Golestan, and Fars provinces are in the red alert.

Saudi Network Utterly Shameless in Airing MKO Event

TEHRAN (PressTV) - Iran's ambassador to the UK decries a Saudi-funded London-based television network that has been set up with the aim of smearing the Islamic Republic for its "utter shamelessness" in broadcasting the annual gathering of an anti-Iran terrorist cult.

"By broadcasting the gathering of the terrorist Mujahedin-e-Khalq Organization (MKO) that is the murderer of tens of thousands of innocent Iranians, the Saudi Iran International network displayed its full-scale obscenity and shamelessness," Hamid Baeidinejad tweeted on Saturday.

The MKO has a squalid history of assassinations and bombings against the Iranian government and nation. It notoriously sided with Saddam Hussein during the former Iraqi dictator's 1980-88 war on Iran.

Out of the nearly 17,000 Iranians killed in terrorist

assaults since the victory of Iran's Islamic Revolution, about 12,000 have fallen victim to the MKO's acts of terror.

The New York Times is given access to inside a secretive facility housing anti-Iran Mujahedin-e-Khalq Organization (MKO) terrorists in the Albanian capital, Tirana, noticing and recounting the cult-like nature of the group.

Western countries, topped by the United States, have, however, taken the group out of their terror blacklists.

The group throws lavish conferences every year in Paris, with certain American, Western, and Saudi officials as its guests of honor. These include former US national security advisor John Bolton, U.S. President Donald Trump's personal lawyer Rudy Giuliani, former Canadian prime minister Stephen Harper, and former Saudi Arabian spy chief, Prince Turki Al Faisal.

Taliban Has No Offices in Iran

TEHRAN (IRNA)- Deputy Foreign Minister for Political Affairs Abbas Araqchi said on Sunday that the Taliban does not have an office in Iran.

The top diplomat, heading a high-ranking delegation, arrived in Kabul, Afghanistan on July 15.

The senior official and Afghani sides are to examine the comprehensive cooperation document of two countries.

Also, both sides will discuss issues in the areas of defense, security, and economy, as well as transportation during the visit.

Earlier, Iran's Araqchi and acting Afghan Foreign Minister Mohammad Haneef Atmar in a meeting in Kabul discussed mutual cooperation, developments of the region, and the ongoing fight against the deadly coronavirus.

Also, the diplomat and Afghanistan's Acting Minister of Finance Abdul Hadi Arghandiwal in a meeting in Kabul on Thursday discussed the necessities for accelerating economic approvals implementation between the two countries.

Furthermore, Araqchi in a meeting with Head of Afghanistan's High Council for National Reconciliation (HCNR) in Kabul on Thursday stressed the need for regional convergence.

No Chance for Giving Away Iranian Islands to China

TEHRAN (MNA) – Deputy Foreign Minister for the Economic Diplomacy Affairs Gholamreza Ansari assured on Sunday that Iran will not dedicate any of its islands or any specific bonus to China under the 25-year comprehensive cooperation roadmap.

Ansari noted that Iran seeks a win-win partnership agreement with China.

The Iranian official considered the ongoing rumors as unfounded claims distributed by some media.

He added that no country can demand the Islamic Republic to donate Iran's islands or any other specific benefits.

"Iran seeks win-win accords with China as it does the same with its relations with other countries," Ansari said, "We are loving toward strategical agreements with friend countries."

In a meeting on June 21, Iran's cabinet of ministers approved the final draft of the 25-year comprehensive cooperation plan between Iran and China.

On July 5, came the announcement of the Iranian FM Zarif about Iran-China negotiations over a 25-year so-called 'accord', which as he put into words is "clear and the two countries have nothing to hide about it."

Economic Relations With Pakistan Should Be Expanded

TEHRAN (IP) - Consul General of the Islamic Republic of Iran in Quetta of Pakistan Hassan Darvishvand stated that the bilateral economic ties between the two countries should be expanded.

Darvishvand said during a meeting on Sistan-Baluchestan province on Saturday that Pakistan, with a population of over 200 million people, has a large capacity in the field of economic exchanges with Iran, which unfortunately has not been given noticeable attention.

He noted that the expansion of trade and economic

relations with Pakistan is to the national interest of the two countries. "The economies of Iran and Pakistan are complementary," he said. "In many fields, the two countries can help each other."

Director-General of Department for Attracting and Supporting investment in Sistan-Baluchestan province Mandana Zanganeh also said in the meeting that, "Pakistan's trade and economic exchange is very important for Iran."

On July 6, Rouhollah Latifi the Spokesman for the Islamic Republic of Iran Customs Administration

(IRICA) Rouhollah Latifi stated that exports and imports of three trade borders in Sistan and Baluchestan with Pakistan including Rimdan, Kuhak, and Pishin have been completely reopened and trade with this country has returned to normal."

Creating Valuable Treasure of Human Resources in National Oil Industry

IRAN NEWS NATIONAL DESK

TEHRAN – The operation director of Persian Gulf Star Refinery terms the refinery a genuine university and a genuine example in implementing the resistance economy and achieving goal of the surge in production.

Soroush Ziglari said that employing the youths and training of skillful managers and engineers as well as training skillful workers have been materialized in the refinery in the best way.

He also hailed all endeavors of engineers and workers of the refinery in line with providing fuel for the country amid the Coronavirus pandemic problems, adding that today all hopes of Islamic Iran are pinned on its children in Persian Gulf Star Refinery which is functioning in sustainable and round-the-clock production of fuel with reliance on its workforce, technical knowhow and indigenous capability.

He also termed the slogan of the year "Surge in Production" chosen by the Supreme Leader as the strategic slogan and announced the rise in the production capacity of the refinery as well as new infrastructures for improving the sales condition.

Ziglari added that governor general of Hormozgan Province praised the achievements and performance of the refinery during his recent visit. He also pointed to the successful implementation of the first phase of enhancing the capacity of the refinery, adding that due to efforts of young and skillful engineers of the refinery, the capacity for production of gas condensates was enhanced from 360,000 to 450,000 barrels per day and the second stage will be completed by the yearend and it is a successful example for implementing resistance economy and achievement in the surge in production.

Ziglari added that the refinery wants to be more involved in the social responsibility along with its main task of providing fuel for the country.



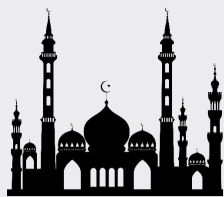
In the name of God



Brief Notice of International Inquiry No. 9802071

Esfahan Steel Co. intends to purchase through international Inquiry "24 M/T Low Carbon Ferro Manganese & 24 M/T Low Carbon Ferro Chrome" Prospective bidders specialized and experienced in the said area may visit Esfahan Steel Co.'s Website at www.esfahansteel.ir to get the tender documents no later than 20.07.2020 and deliver their bids to the following address no later than official closing time (i.e.12.00) on 21.07.2020

Public Relation of Esfahan Steel Co.



PRAYER TIME

| | |
|--------------------------|-------|
| ■ Noon (Zohr) | 13:10 |
| ■ Evening (Maghreb) | 20:38 |
| ■ Tomorrow's Dawn (Fajr) | 04:24 |
| ■ Tomorrow's Sunrise | 06:04 |

47. We shall set up scales of justice for the Day of Judgment, so that not a soul will be dealt with unjustly in the least, and if there be (no more than) the weight of a mustard seed, We will bring it (to account); and enough are We to take account.
48. In the past We granted to Moses and Aaron the criterion (for judgment), and a Light and a Message for those who would do right,- Surah 21. The Prophets (47 - 48)

Tehran, Dhaka Call For Joint Investments

IRAN NEWS ECONOMIC DESK

TEHRAN - Chairman of Iran Chamber of Commerce, Industries, Mines and Agriculture (ICCIMA) Mr. Gholam-Hossein Shafei and Bangladesh Ambassador to Tehran Gousal Azam Sarker met on Saturday and during the meeting both sides called for boosting cooperation and joint investment between both states.

During the meeting, Shafei underscored joint investment and restoration of sustainable economic relations between Iran and Bangladesh.

He also pointed to the cruel U.S. unilateral sanctions against Iran, adding that barter trade is one of the ways against the effects of the sanctions.

He also added that D8 meeting was a good opportunity for Iran and Bangladesh to discuss ways for developing economic ties but it was postponed due to the Coronavirus pandemic. He added that the pandemic has had negative impact on all trades and economies worldwide, reiterating that the trade volume between Iran and Bangladesh is not acceptable at all.

Shafei added that both countries enjoy good capacities for cooperation which have been remained negligent so far. He further said to solve the banking transfer, both countries can use barter trade in their economic relation.

He said rice, tea and kenaf which are produced in Bangladesh are of better quality comparing to other countries around and they have good markets in Iran and they



can be bartered with some Iranian goods which are welcomed in Bangladesh.

He also criticized the seven-year delay for holding Iran-Bangladesh Joint Economic Commission, expressing hope that holding the meeting would be a new chapter in developing bilateral ties.

Meanwhile Bangladesh Ambassador Mr. Sarker, for his part, emphasized the significance of joint investments and joint activities between economic activities of both states, reiterating that through investment they can concentrate on new products and enter new markets and it will lead to transfer of technology and workforce.

He also pointed to some incentives that Bangladesh government is offering for foreign investments, adding that tax exemption, license for imports of raw material without paying tax and low cost of production are of the advantages for foreign investment in Bangladesh. Sarker noted due to big population, Bangladesh is a good market for consumption of the produced goods.

He said currently some 300 foreign companies are active in Bangladesh. He also called barter trade as a good opportunity for both states, noting that Iran and Bangladesh can cooperate in fields like ship-building, pharmaceuticals, ceramic, IT, natural products like cement.

ESCO and Isfahan Kanoon Sign MoU



IRAN NEWS NATIONAL DESK

ISFAHAN – Esfahan Steel Company (ESCO) and Isfahan Kanoon (Institute for the Intellectual Development of Children and Young Adults) signed a memorandum of understanding (MoU) on cooperation.

In a meeting between head of public relations office of ESCO Mr. Alireza Amiri with Director of Kanoon Mr. Seyed Mohammad Ghalamkarian, the MoU was signed.

On the sidelines of the meeting, Mr. Amiri said the goal behind signing the MoU was to create an appropriate ground for developing cultural and art activities of children and young adults, adding that in the current condition of the country that damages resulted from the Coronavirus pandemic have created challenges for the families, this climate can meet some part of families' needs.

He also hailed capable and experienced trainers and staff of Kanoon, noting that working with children and those who are active in this field can be a fruit for their Afterlife because they help these beloved children to be immune against problems and ills in the society.

Meanwhile director of Isfahan Kanoon Mr. Ghalamkarian, for his part, assessed ESCO's move for signing the MoU on cooperation a positive and effective one, adding that using capacities and capabilities of Kanoon is ready for big family of ESCO for enriching the leisure time of children and identifying and nourishing their talents.

Steel Production
Volume Tops
7.1m Tons in Q1

TEHRAN (MNA) – Some 7,135,000 tons of steel was produced in the first three months of the current Iranian calendar year (from March 21 to June 20), registering a three percent growth as compared to the last year's corresponding period.

Although production volume of billet and bloom (steel ingots) in the first three months of the current year decreased, total production volume of intermediate steel in the country recorded a three percent growth as compared to the same period of last year, Iranian Steel Producers Association (ISPA) reported.

Of total 7,135,000 tons of steel produced in the first quarter of the current year, 4,120,000 and 3,015,000 tons of which related to the billet, bloom and slab respectively.

According to statistics, billet and bloom production volume in the first three months of the current year registered a three percent decline as compared to the last year's corresponding period. In addition, production of slab in first quarter of current year registered a 12 percent growth as compared to the same period of last year.



With the increasing attention of the political and executive system to the capabilities and capacities of the mining sector and simultaneously with the intensification of demand for strategic reserves and minerals in domestic and foreign markets, the position of companies operating in the field of mining and mining industries in the national economy has become more important. This issue is especially significant from the perspective of economic enterprises that operate in the supply of resources and minerals required by various industries. Paya Mineral Resources Exploration Management Company consists of 12 large mining companies and mining industries. The company started operating in 2009 with the transfer of 13 exploration zones with an area of about 58,000 square kilometers as an exploration consortium. Potential exploration, exploration, extraction and exploitation of mines inside and outside the country, investment in materials and mineral industries inside and outside the country, trade and economic operations and trade services and import and export of minerals, technical and engineering services and consulting and contracting Related to the exploration, extraction and exploitation of mines, participation and purchase of shares of mining, industrial and commercial companies, participation in auctions and tenders related to the subject of the company, as well as obtaining agencies, branches and granting representation in and outside the country are the activities of this company.

The CEO of Paya Mineral Exploration Management Company announced

Identification of 9,000 Square Kilometers of “OMIDBAKHSH” Area of the Mine

Strategies and plans of Paya Company

According to Ali Yazdani, CEO of Paya Mineral Exploration Management Company, mineral exploration in the best conditions has a high risk rate and probability of failure. In such a way that only a special section of economic entrepreneurs with a special risk-taking and worldview spirit are present in this field, invest and face many challenges. They hope to increase their wealth and society. Unfortunately, in the current situation in the country, due to sanctions, there are many difficulties in exploration projects. The most important problems include liquidity constraints, limitations and impossibility of supplying drilling equipment and supplies, lack of access to modern laboratory equipment for analyzing samples abroad and more generally socio-economic shortcomings and their impact on the implementation of plans and projects. Regarding the short-term, medium-term and long-term plans of the company, Ali Yazdani added: The first priority is to select suitable areas and conduct general and detailed exploration operations. Yazdani also mentioned the prioritization of areas owned by consortium members and the private sector according to the potential of mineralization and considering the needs of the country's development plans and planning to complete exploration stages according to the conditions of each area and its exploration needs from the company's plans in the medium term. The CEO of Paya Exploration Management Company mentioned the evaluation of metallurgical and metallurgical fields of the country in the form of two potential groups, exploration of hidden deposits, development of exploration in known areas and planning for systematic exploration as long-term strategies and plans of the company.

Thirteen zones of Paya Company

Yazdani said about the results obtained from geological, geochemical, remote sensing and geophysical and cadastral data of mines and the results of exploration of the identification of thirteen zones of the company. Currently in Ardabil province, copper and gold regions, East Azerbaijan province, copper and gold, Isfahan province Copper, gold, iron, lead and zinc, barite, molybdenum, Yazd province Iron, copper, lead and zinc, gold, aluminum, barite, South Khorasan iron, copper, lead and zinc, aluminum, coal, Kerman iron province, Lead and zinc, chromium, copper, south of Kerman province iron, copper, gold, manganese and Hormozgan province chromium and copper have been identified. He specified: out of about 58 thousand square kilometers 154, exploration zones with an area of about 9 thousand square kilometers have been identified for various minerals. These areas have been selected as targets for exploring the search phase with three priorities. According to him, according to international standards, out of every thousand anomalies in the Green Field zones, between 3 and a maximum of 10 areas will be discovered. Of course, this statistic will vary depending on the geological situation and the type of mineral to be explored. This statistic is the statistical average for metal ores.

Paya Company plans for 2020

Yazdani added: Considering the future needs of the country in the fields of iron ore, copper ore, and coal, exploration as a priority principle is on the agenda of the government and large mining companies and mining industries. This year, in relation to the zones, from the 154 mined areas that have been identified, we intend to obtain at least 50 exploration licenses in the field of iron ore, copper, gold, lead and zinc, coal, etc. The CEO of Paya Mineral Resources Exploration Management Company added: In simultaneous interaction with explorations in mineral areas, this company plans to cooperate with the private sector in the field of exploration and exploitation in the amount of 500 billion Rials. By the end of 2021 we will have reached 30 more mining areas and will obtain exploitation licenses. Yazdani said: providing sufficient financial resources commensurate with the costs of deep exploration of large reserves, enhancing specialized capabilities to enter the field of exploration of hidden and deep reserves, overcoming the risks of non-discovery of minerals and failure of exploration projects, using the support capacities of specialized organizations and government and entering the field of acquisition and various types of joint ventures in large domestic and foreign mineral exploration projects, including the achievement of security and supply of mineral raw materials needed by the country in the long run.

Estimate the country's mineral needs

He stressed: The raw materials needed by shareholders and large companies in the mining industry such as iron ore, copper, lead and zinc, bauxite, coal and gold. These materials are supplied and prioritized based on two criteria of economic importance and risks. Yazdani said: the geological reserve of iron ore in Iran is about 5 billion tons. Taking into account the results of new discoveries, which are about 450 million tons, definite reserves of 3.3 billion tons with an average grade of 45.7% are obtained, of which 90% is magnetite and the rest is hematite. Between 1970 and 2019 about 860 million tons of these reserves were extracted. According to him, the total iron ore extraction in 1998 was equal to 94.8 million tons. The forecast for extraction in 2020 is 99.4 million tons. The CEO of Paya Mineral Resources Exploration Management Company added: Steel production in 2018 was equal to 24.57 million tons and in 2019 was equal to 30.34 million tons. Production forecast for 2020 is equivalent to 37.34 million tons. He added: According to the forecast of the country's comprehensive steel plan, looking at the amount of definite reserves and current consumption of iron ore in concentrate and granulation units, the discovered reserves only meet the needs of downstream units up to 10 years after the 2025 vision horizon. Yazdani emphasized: to achieve the production of 55 million tons of steel on the horizon 155.8 million tons for concentrating units and 13.2 million tons for granulation units and a total of 168 million tons of iron ore are needed annually. He added: To continue to produce 55 million tons of steel in a period of 20 years after the 2025 vision

horizon, at least 1.5 billion tons of new definite iron ore reserves are needed. Therefore, the first priority of shareholders is the long-term and sustainable supply of iron ore as the first link in the iron and steel chain through investment and support for the development of exploration to increase the country's iron ore reserves.

Economic justification for investing in copper

He also added: the amount of copper metal storage in Iran is equal to 34.5 million tons and the total copper metal storage in the world is equal to 830 million tons. The amount of copper metal production in Iran in 2018 was equal to 296 thousand tons. With a global production of 21 million tons of copper, Iran accounts for 1.4 percent of the world's total copper metal extraction. According to Yazdani, the per capita consumption of copper in Iran is 1.4 kg. Meanwhile, the global average per capita consumption of copper is estimated at 3 kg, which is more than twice the per capita consumption of Iranian copper. The CEO of Paya Management Company stated: According to the forecasts of TECH Institute, by 2024 the demand for copper metal will be 2 million tons more than the supply of this metal. This indicates the desirability of investing in this metal. Global forecasts for copper prices show that despite price fluctuations, there is an economic rationale for the future of copper investment. Yazdani further said: the amount of zinc metal reserves in Iran is equal to 12.12 million tons and the total zinc metal reserves in the world is equal to 230 million tons. Thus, Iran holds about 3.5% of the world's total zinc reserves. The amount of zinc metal extraction in Iran is 250,000 tons, which according to the global amount of zinc metal extraction (12.9) million tons (accounts for 1.92 percent of the total zinc metal extraction in the world. According to the CEO of Paya Management Company, the per capita consumption of zinc in Iran is 760 grams. Meanwhile, the global average per capita consumption of zinc is estimated at 1.8 kg, ie about 3 times the per capita consumption of Iran. He added: Global forecasts of zinc metal prices also show that despite the price fluctuations, there is an economic justification for the future of investing in zinc metal. In the end, Yazdani said: Exploration of hidden resources is associated with high technical risk. In the last two decades, explorations around the world have shifted from areas with low governance risk but high exploration risk, such as Australia, to areas with high governance risk, but less technical and exploration risk, such as West Africa. As companies move to areas such as Africa, South America and Central Asia, Australia's share of global exploration costs has fallen from one-fourth to one-eighth in the 1990s. During the same period, exploration investment in the Green Field declined, with more than 70% of all drilling in the vicinity of discovered Brown Field deposits to find deep deposits. In the last 11 years, this rate has increased to 62%. Only 30% of the drilling area was done in pristine lands and most of the drilling was done in mining areas to increase in-depth reserves. Because there is always a direct relationship between the amount of drilling and the discovered reserves, and companies adhere to it. Deep springs and hidden deposits cannot be discovered without drilling.

Algerian Ex-Minister Dies of Covid-19 in Jail

ALGIERS (Dispatches) - A former Algerian cabinet minister detained in a corruption case has died from the COVID-19 illness, his brother said Saturday.

Ex-telecom minister Moussa Benhamadi, 67, who was close to ousted president Abdelaziz Bouteflika, contracted the novel coronavirus earlier this month and died on Friday, his brother Abdelmalek Benhamadi told AFP.

He had contracted the disease in prison and been transferred to an Algiers hospital where he died.

Another brother, Hocine Benhamadi, told the website of French-language daily Liberte that the ex-minister had fallen ill on July 4 and was only hospitalised nine days later.



Taliban Reshuffle Negotiators Ahead of Afghan Talks

ISLAMABAD (AFP) - The leader of the Taliban has reshuffled his team of negotiators ahead of peace talks with the Afghan government, adding four close aides to the group, sources in the movement said Saturday.

Mullah Haibatullah Akhundzada made the appointments to strengthen his control over the team, a Taliban commander, based at an unknown location in Pakistan, told AFP. The aides are all members of the militant group's leadership council, which should help the team to make quicker decisions, two other sources in the Taliban movement who confirmed the move told AFP.

The talks with Kabul were originally supposed to have started in March, but there have been repeated delays, with the Taliban accused of increasing violence.



U.N. Chief to World Leaders: Inequality Starts at the top



NEW YORK (Reuters) - U.N. Secretary-General Antonio Guterres on Saturday accused world powers of ignoring inequality in global institutions, but said the coronavirus pandemic has created a "generational opportunity" to build a more equal, sustainable world.

Delivering the annual lecture for the Nelson Mandela Foundation via internet, Guterres pushed for a so-called New Global Deal to ensure power, wealth and opportunity are shared more broadly and fairly at the international level.

"The nations that came out on top more than seven decades ago have refused to contemplate the reforms needed to change power relations in international institutions," Guterres said. "The composition and voting rights in the United Nations Security Council and the boards of the Bretton Woods system are a case in point."

"Inequality starts at the top: in global institutions. Addressing inequality must start by reforming them," he added.

The Bretton Woods system includes the International Monetary Fund and the World Bank. He said the pandemic has revealed, like an x-ray, "fractures in the fragile skeleton of the societies we have built."

"It is exposing fallacies and falsehoods everywhere: the lie that free markets can deliver healthcare for all; the fiction that unpaid care work is not work; the delusion that we live in a post-racist world; the myth that we are all in the same boat," said Guterres during the virtual lecture.

"Because while we are all floating on the same sea, it's clear that some are in superyachts while others are clinging to the floating debris," said Guterres, a former Socialist prime minister of Portugal.

The coronavirus has infected more than 14 million people and there have been nearly 600,000 known deaths worldwide, according to a Reuters tally. The U.N. has appealed for \$10.3 billion to help poor states, but has received only \$1.7 billion.

Guterres said rich countries have "failed to deliver the support needed to help the developing world" and that the pandemic has "brought home the tragic disconnect between self-interest and the common interest; and the huge gaps in governance structures and ethical frameworks."

He said a changing world needs new social protection policies with safety nets including universal health coverage and the possibility of a universal basic income.

Guterres concluded: "Now is the time for global leaders to decide: Will we succumb to chaos, division and inequality? Or will we right the wrongs of the past and move forward together, for the good of all?"

Tens of Thousands Stage Anti-Kremlin Protests in Russia's Far East



KKABAROV (AFP) - Tens of thousands of people took to the streets in Russia's Far East in a rare show of defiance against the Kremlin as they protested the arrest of a popular governor.

The huge rallies in the city of Khabarovsk on the border with China present a growing headache for the Kremlin, observers say, and come after President Vladimir Putin this month oversaw a controversial vote that allows him to extend his hold on power until 2036.

The protests in Khabarovsk, a city of some 600,000 people, began a week ago following the sudden arrest of popular governor Sergei Furgal in a murder probe.

While many expressed support for the arrested politician, some of the protest signs and chants were distinctly anti-Putin.

On Saturday, tens of thousands, including young people, the elderly and women with children in pushchairs marched through Khabarovsk's hilly streets in temperatures of over 30C, an AFP correspondent said.

Smaller rallies also took place in nearby cities and towns including Komsomolsk-on-Amur and Amursk and the Pacific port of Vladivostok in next-door Primorsky Krai region.

In rallies that lasted several hours, the crowds also massed outside the building housing the regional administration, chanting "Freedom!"

Protesters carried placards reading "Freedom for Furgal!" and cried out "As long as we are united we are invincible", as passing cars honked horns in support.

Kuwait's Ruler Hospitalized, Crown Prince Steps In

KUWAIT CITY (AFP) - Kuwait's crown prince stepped in as partial ruler on Saturday after the hospitalization of the 91-year-old emir, Sheikh Sabah al-Ahmad Al-Sabah, state news agency KUNA said.

"The crown prince (Sheikh Nawaf al-Ahmad Al-Sabah) is to temporarily execute certain prerogatives of the emir," his half-brother, the head of state's office announced, quoted by KUNA.

The agency reported earlier that Sheikh Sabah, ruler of the oil-rich Persian Gulf state since 2006, was hospitalized "to undergo medical tests".

In September 2019, Sheikh Sabah underwent medical tests shortly after arriving in the United States, leading to a meeting with President Donald Trump being called off.

The emir had his appendix removed in 2002, two years after having a pacemaker implanted. In 2007, he underwent urinary tract surgery in the United States.

Sheikh Sabah argued last year for de-escalation in the Gulf as tensions surged between the US and its arch-foe Iran.

He is widely regarded as the architect of modern Kuwait's foreign policy.

Sheikh Nawaf, 83, is an elder statesman who has held high office for decades, including the defense and interior portfolios.

Syrians Vote for New Parliament

DAMASCUS (AFP) - Syrians went to the polls Sunday to elect a new parliament as the Damascus government grapples with international sanctions and a crumbling economy after retaking large parts of the war-torn country.

More than 7,400 polling stations opened at 7.30am (0430 GMT) in government-held parts of Syria, including for the first time in former opposition strongholds.

President Bashar al-Assad's Baath party and its allies are expected to take most of parliament's 250 seats in the third such polls to be held since the war started nine years ago.

On the eve of the polls, one person was killed and another wounded in two blasts in Damascus, state news agency SANA said.

Several lists were allowed to run across the country

but any real opposition is absent, and the ruling Baath party is expected to retain its hegemony.

Portraits of the contenders have been displayed across the capital for weeks, with the 1,658 candidates including several prominent businessmen.

The elections, twice postponed from April due to the novel coronavirus pandemic, come at a time when most Syrians are worried about the soaring cost of living.

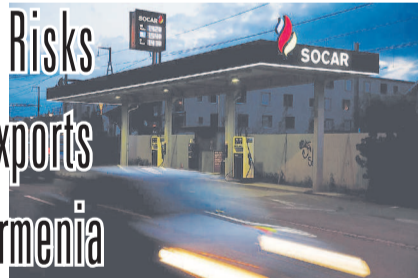
Many candidates are running on programs pledging to tackle inflation and improve infrastructure ravaged by the conflict.

"Lawmakers are going to have to make exceptional efforts to improve services," said Umayya, a 31-year-old woman who works in a dentist's practice.

Millions of Syrians living abroad, after fleeing a war that has killed more than 380,000 people, are not eligible to vote.



Azerbaijan Warns of Risks To Caspian Energy Exports From Conflict With Armenia



BAKU (Reuters) - Azerbaijan warned on Saturday about security risks to the oil and gas it supplies to European markets due to the outbreak of hostilities at its border with Armenia.

Elshad Nassirov, vice president of Azeri state energy company SOCAR, said on a conference call some of the energy infrastructure involved in shipping Caspian oil and gas to world markets is located in the vicinity of the current military operations.

Fifteen servicemen from Azerbaijan and Armenia and one Azeri civilian have died Sunday in clashes between the two countries, who fought a war in the 1990s over Azerbaijan's breakaway region of Nagorno-Karabakh.

Nassirov told the call that if they looked at a map they would see that clashes had taken place near some of its infrastructure. He said the Baku-Tbilisi-Ceyhan oil pipeline, the Baku-Supsa oil pipeline, the Baku-Tbilisi-Erzrum gas pipeline and some other facilities were located not far from the territory where clashes had taken place.

Nassirov also referred to the Trans-Adriatic Pipeline, the last stretch of the Southern Gas Corridor which also includes two other pipelines running via Georgia and Turkey - important because its completion means the whole corridor will be operational, reducing Europe's dependence on Russian gas supplies. "The pipeline will be ready and operational in time in October-November this year," he said. Armenia on Saturday also warned about security risks to the region coming from Azerbaijan after Baku said on Thursday it might strike the Metsamor nuclear power plant.

"This is a statement that should be unequivocally considered a crime against humanity ... it should be given an appropriate international response and probe," Armenian Prime Minister Nikol Pashinyan said. Speaking on the conference call organised by U.S.-based think-tank the Caspian Policy Center, details of which were published on the group's website, Nassirov called on the West to help protect its energy exports. "I would use this opportunity to invite our colleagues in Washington and elsewhere to think about how fragile ... this region is and to think how to provide ... military and physical security to the corridor, which is providing energy security to Europe," Nassirov said.



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J, balcony
marble fl
Fully Furn

Shanon (adviser)

Niavaran Villa (\$5000)
1000sq.m
5bdrs, S/p
S, J, balcony
green yard
Fully Furn

Parsian

Kamranieh (\$2700) 300sq.m, 3bdrs, S/p, S, J, & roof garden
Gheitarieh (\$2000) 200sq.m, 3bdrs, S/p, S, J, & roof garden
Zaferanieh (\$2500) 220sq.m, 3bdrs, S/p, S, J, & roof garden
Ajoudanieh (\$2200) 180sq.m, 3bdrs, S/p, S, J, & roof garden

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Netherlands to Assist Bangladesh in Circular Economy

DHAKA (Dispatches) - As one of Bangladesh's major development partners, the Netherlands will assist the South Asian country in adapting to circular economy in the changed development scene.

King Willem-Alexander of the Netherlands gave this assurance to Bangladesh's Ambassador Muhammad Riaz Hamidullah on Thursday.

The volume of Bangladesh's bilateral trade with the Netherlands is around \$1.5 billion. Of this, Bangladesh's exports make up about \$1.2 billion.

European Union (EU) countries are first implementing circular economy themselves. Re-manufacturing is important to circular economy particularly, for the sake of maintaining environmental balance.



S. Korea's Economy Faces Tipping Point as COVID-19 Pandemic Persists

SEOUL (Dispatches) - Since confirming its first domestic case of COVID-19 infection on Jan. 20, South Korea's economy has been on a roller-coaster ride -- hitting its low point in April-June -- but appears to be bouncing back now.

Concerns are now mounting that the persisting or widening gap between its financial indexes and the actual economic sentiment in the market may be signaling a watershed moment for Asia's fourth-largest economy in the post-coronavirus era.

During the past six months, the Korean government has submitted and approved three sets of supplementary state budgets, including a record-high amount of 35.1 trillion won (\$29.1 billion) and totaling at 59 trillion won so far this year. The Bank of Korea has carried out base rate cuts to a fresh record-low of 0.5 percent, in an easing action amid stalled market sentiments. The central bank has also been pumping liquidity in the market through repurchase agreements, with the amount totaling 46.6 trillion won as of Tuesday.

Notwithstanding these fiscal and monetary policy measures, however, the Korean economy inevitably faced an unprecedented slump, just as most economies across the globe. According to the Ministry of Trade, Industry and Energy, the country's accumulated export volume as of end-June is estimated at around \$24.07 million, down 11.2 percentage point from a year earlier. The monthly exports, which had remained on a downtrend for 14 months straight until January this year, improved in February, marking a 3.5 percent rise from a year earlier. This slight improvement, however, soon dipped to a downward slide in March as mass infections were observed here and soon turned to double-digit falls in the following months.

Pressed by the stalled exports and dampened domestic market sentiment, leading manufacturers were forced to suspend or even terminate their operations. The nation's largest carmaker Hyundai Motor halted several of its production lines in Ulsan last month. IT giants, including Samsung Electronics, have suspended their key overseas manufacturing plants.

With these emergency actions, the country's manufacturing production slipped 6.9 percent from a month earlier in May.

Also, the number of those on furlough -- who are technically classified as employed -- stood at 729,000 in June, up 97.7 percent from a year earlier, according to the monthly employment trend report by Statistics Korea. The number of self-employed people dipped 140,000 during the first half of the year, marking the steepest fall since the global financial crisis.

Reflecting the prolonged economic fallout, key domestic and global institutes revised their outlook for the domestic economy.

The International Monetary Fund predicted that economic growth will contract 2.1 percent on-year in 2020, while the Organization for Economic Cooperation and Development suggested a 1.2 percent on-year contraction. The BOK, which usually assumes a relatively optimistic stance, lowered its figure to minus 0.2 percent -- on the premise that the coronavirus spread will diminish during the second half of the year, after peaking in the second quarter.

The stock market, on the other hand, has taken a different track.

The benchmark bourse Kospi closed at 2,201.88 on Wednesday, recovering the 2,200 point range that was observed in late February -- just before the nation adopted strong quarantine measures. Leading the recovery were foreigners and institutional investors, that recently scooped large-cap stocks such as Samsung Electronics, LG Electronics, and Hyundai Motor.

Sri Lanka Exports Rebound in June 2020

COLOMBO (Dispatches) - Sri Lanka's exports in June 2019 was down 26 percent from a year earlier to 906.02 million US dollar but extended a steep recovery seen in May after Coronavirus lockdown ended, the island's Export Development Board said.

The EDB calculated PPE related exports at 106.46 million US dollar in June 2020.

"Exports have become a national priority, now more than ever, it is certainly impressive to see a strong V shaped recovery in the export sector, comparatively to the lowest point in April 2020, exports are up 327 percent," Chairman Prabhath Subasinghe said.

He said there was a chance for a 'favourable' balance of trade.

A 'favourable' trade balance is a Mercantilist idea dating back to the British East India Company and beyond who did not understand the entire balance of payments and that services and capital inflows (government borrowings and private foreign investment) triggered imports. A country which has weak or contracting credit, is in difficulties, does not get much FDI, or is repaying foreign debt on a net basis can see a trade surplus.

Sri Lanka's economic activities have recovered strongly with Coronavirus controlled by authorities with aggressive tracing and quarantined despite restrictions in testing which led to explosions of clusters.

However due to excess money printing in March and April Sri Lanka's rupee came under pressure and the country is under Mercantilist import controls not seen even during a 30 year war when more classical economic knowledge prevailed.

Though total merchandise exports were down 16.4 percent from a year earlier in the six months to June, but was up 50.4 percent from May, the EDB said with some sectors seeing growth from last year in the month of June.

Coconut based products were up 19 percent from a year earlier to 65 million US dollars, spices and essential oils were up 29 percent to 31 million US dollars and fish and fisheries products were up 16 percent to 26 million US dollars. Natural Rubber, Industrial & surgical gloves, Coconut cream, Coconut Milk, Coconut Vinegar, Coconut Shell Charcoal, Pineapples, Arecanuts, Tamarind, Ginger, Essential oils, lemons, Sweat Potatoes were up, the EDB said.

Exports from apparel were down 20 percent in June to 402 million US dollars but was up 83 percent from 218 million US dollars in May. Exports of tea were down only 1.5 percent from a year earlier, and was up 6.14 percent from May.



World Bank Welcomes Malaysia's Poverty Line Revision

KUALA LUMPUR (Bernama) - The World Bank has commended Malaysia's recent poverty line income (PLI) revision from RM980 to RM2,208, saying that the decision would enable the government to ensure that all Malaysians could achieve this new minimum standard of living which is more consistent with its current economic climate.

World Bank senior economist Kenneth Simler said prior to last week's revision, Malaysia's poverty line methodology hadn't been updated since 2005 and the value of the poverty line in real terms had hardly changed since Malaysia's original PLI was established in 1977.

He said the decision to update the poverty line effectively showed that hardships and deprivations that were previously considered as unfortunate but socially acceptable were no longer socially acceptable in 2020.

"The increase in the poverty line and poverty rate from 0.4 per cent (in 2016) to 5.6 per cent (last year) doesn't mean that poverty has increased or that Malaysians are any poorer than they were the day before Minister in the Prime Minister's Department Datuk Seri Mustapa Mohamed announced the new poverty line.

"Instead, different PLIs are calculated for each household depending on how many people live there and the local cost of basic goods and services, which vary considerably across Malaysia," he said in a statement today.

Simler, added that policies to reduce poverty and foster a greater sharing of Malaysia's prosperity would benefit by adopting some of the attention to detail that went into the poverty line methodology.

He emphasised that it was crucial to ensure that assistance was channelled to where it was needed most, and that scarce government funds were spent as efficiently as possible.

Venezuela's Slight Economic Recovery Fades Due to Oil Price Fall, Pandemic

CARACAS (Reuters) - A slight recovery in Venezuela's economic activity in January evaporated in February and March due to the fall in global oil prices and the coronavirus pandemic, according to a document released on Friday by the opposition-controlled congress.

Economic activity had increased 8% in January 2020 compared to December 2019, according to the body, which has monitored economic activity independently for three years due to gaps in official figures on economic performance.

But the small advance the country achieved with increased oil sales abroad and relaxed government currency controls has dissipated since February, hurt by the impact of the fall in world oil prices, U.S. sanctions, and the departure of Russia's largest oil producer, Rosneft, from Venezuela. The Russian company was a key partner to Venezuelan state oil firm Petroleos de Venezuela (PDVSA).

At the end of the first quarter, economic activity was down 25% compared to the same period in 2019, the report said.

Venezuela's central bank has not released economic figures for a year.

"The opportunity for relief was lost," said lawmaker Angel Alvarado when presenting the findings. "We believe the fall will continue due to PDVSA's destruction and the inability to sell crude abroad."

Data provided by Venezuela to OPEC earlier this week showed crude output in June had fallen to a 77-year low, as escalating U.S. sanctions designed to oust President Nicolas Maduro choked off exports.

Production has been falling sharply since 2016 - before Washington imposed sanctions on PDVSA in January 2019 - due to underinvestment and mismanagement.

Crude exports have historically provided more than 90% of Venezuela's hard currency, though official data has not been published recently.

The current size of the Venezuelan economy, which the congress estimates at about 65 billion dollars, is similar to that of nations such as Paraguay and Uruguay, with a quarter of its inhabitants.

U.S. Economy Faces Significant Risks

WASHINGTON (Reuters) - The U.S. economy is forecast to shrink by 6.6% in 2020 due to the shock of the coronavirus pandemic, but a resurgence in coronavirus infections and a systemic increase in poverty could worsen that outlook, the staff of the International Monetary Fund warned on Friday.

After concluding a regular Article IV review of the world's largest economy, IMF staff cited other risks, including a big increase in government and corporate debt levels, and the prospect of a long period of low, or even negative, inflation.

"There are tremendous uncertainties surrounding the economic propagation of the COVID-19 shock," they said in a note. "It will likely take a prolonged period to repair the economy and to return activity to pre-pandemic levels."

It said U.S. policymakers had acted quickly and assertively to protect U.S. lives and businesses, but further policy steps would be needed to boost demand and support the most vulnerable.

The coronavirus has infected more than 3.5 million Americans and killed nearly 140,000, both figures leading the world. The country shattered a daily record on Thursday, reporting more than 77,000 new cases, a Reuters tally showed.

The IMF staff said cited urgent warning signs that the crisis was hitting poor Americans and racial minorities the hardest, and would lead to a systemic increase in poverty. That would increase risks to the overall economy and could contribute to social unrest, they said.

"The risk ahead is that a large share of the U.S. population will have to contend with an important deterioration of living standards and significant economic hardship for several years to come," the note said. "This, in turn, can further weaken demand and exacerbate longer-term headwinds to growth."

It said the United States should reverse existing trade restrictions and tariff increases that were undermining global trade stability, and warned against treating undervalued currencies as countervailable subsidies.

It said the U.S. financial system had proven resilient, but the crisis was still at an early stage and banks should continue to restrain capital distribution plans.

Income of Russians Falls Most in 20 Years in Q2



MOSCOW (Reuters) - Russians' real disposable income plunged the most in 20 years in the second quarter, while the economy shrank by 9.6% year-on-year as the country has been hit by low oil prices and the coronavirus pandemic.

Real disposable income has become one of the most socially-sensitive issues in Russia led by President Vladimir Putin, with the economy expected to contract by as much as 6% this year.

The income fell 8% in year-on-year terms in April-June, the state statistics service Rosstat said on Friday, adding that Russia's industrial output fell 9.4% in June compared with a year ago.

It was the deepest quarterly decline of the income since 1999, according to the data on Rosstat's website.

In the second quarter, when health restrictions ravaged economic activity, the Russian economy shrank by 9.6% year-on-year after growing 1.6% in January-March, the economy ministry said separately.

The economy, however, was 6.4% smaller in June than a year earlier following a sharper contraction -- revised to 10.7% -- in May, when the country was partially locked-down to combat the spread of the coronavirus.

"The main factor for recovering economic activity in June was the continuing removal of quarantine restrictions, which had the most positive effect on the market," Polina Kryuchkova, deputy economy ministry, said in the statement.

The Russian central bank has signalled its readiness to cut its key rate, now at 4.5%, for the fourth time this year at its rate-setting meeting next Friday.

Iran Has Clear Stance Against U.S. Measures

MOSCOW (IRNA) - Iranian Ambassador to Russia said Iran has clear position against the U.S. anti-Iran acts, adding that Iran has moved in line with wisdom, peace-seeking with the aim of peaceful settlement of disputes, but, the U.S. continues with anti-Iran measures.

Speaking on the occasion of the 5th anniversary of

signing Iran nuclear deal known as the Joint Comprehensive Plan of Action (JCPOA), Kazem Jalali said that the US president has embarked on illogical, hasty and non-productive propaganda campaign against Iran.

This fact is now accepted by Americans and Trump's friends, he added.



Japan's \$2.2 Trillion Cost of Befriending Donald Trump

TOKYO (Dispatches) - As political bets go, the one Japan's Shinzo Abe made on Donald Trump in 2016 is proving to be a mistake of historic proportions.

No world leader was quicker in getting to Trump Tower in New York to congratulate the U.S. president-elect on a victory few saw coming. Nine days after Trump's shock win, there was Abe on Nov. 17, reassuring a fearful world not to worry, he'd be a "trustworthy leader."

From the start, Prime Minister Abe's visit was a comedy of errors. Japanese diplomats are obsessive sticklers for protocol. Trump's people were slow to set a time or any choreography for his first post-election tête-à-tête with a world leader. Japanese officialdom was livid that Trump brought his daughter Ivanka along.

The real error, though, was Abe's effort to normalize a U.S. leader who's since taken a wrecking ball to the global economic order Abe's team hoped to preserve 44 months ago. That order gives Japan a seat at the Group of Seven nations table not accorded to Beijing. And at a cost to Tokyo, so far, of more than \$2.2 trillion and counting.

The amount referenced here is how much Abe's government is having to spend to revive the economy. To be fair, Japan would be pumping stimulus into the economy even if Trump's White House hadn't so spectacularly botched its Covid-19 response. But the magnitude of the spending, about 40% of gross domestic product, is a direct result of Trump's failure and the global financial repercussions.

For a time, Tokyo-based pundits applauded Abe's Trump wager. It seemed like a stroke of realpolitik genius. As Trump railed at China and threatened tariffs, pundits believed, Japan would be spared. Yet once Trump began slapping taxes on steel and aluminum, Japan did not score an exception. Trump's China tariffs, meantime, disrupted the supply chains on which Japan Inc. relies.

Trump's occasional Twitter attacks on a yen he views as too weak panicked Abe's Ministry of Finance. He's cozying up to North Korea's Kim Jong Un, ignoring Tokyo's security interests, made for sleepless nights at Abe's Ministry of Foreign Affairs. News that Trump cajoled Abe into nominating Trump for a Nobel Peace Prize humiliated Japan's diplomatic corps.

More recent news that Trump cozied up to China's Xi Jinping to help win reelection won't sit well with Abe's fellow nationalists. An even worse discovery from John Bolton's new book The Room Where It Happened is that Trump tried to shake down Abe for an additional \$8 billion annually for hosting U.S. troops.

The former national security advisor detailed times when Trump would rail about Imperial Japan's attack on Pearl Harbor and suggest Abe's father was a failed kamikaze pilot. And how Trump dispatched Abe to negotiate with Iran in June 2019 as a lark.

But the real buyer's remorse Japan is feeling concerns an economy losing altitude, and fast. In this sense, Trump has been costing Abe all along. The trade war sent powerful headwinds Japan's way, steadily chipping away at its best recovery since the 1980s bubble economy imploded.

Granted, Abe made big mistakes of his own. One: not working harder since 2012 to implement big structural reforms to labor markets or Japan Inc.'s patriarchal mindset. He failed to cut red tape, catalyze a startup boom or liberalize immigration in ways that would've positioned Japan to woo multinational companies tempted to flee Hong Kong as China clamps down on the city. Another: hiking sales taxes to



10% last October, a move that contributed to a 7.3% GDP contraction.

The real problem, though, is a U.S. veering off the rails. With coronavirus cases approaching 3.5 million, it's clear Trump's White House has given up on fighting the pandemic. The economic fallout to come will reverberate around the globe, sapping growth in China, Japan, South Korea, Southeast Asia and beyond. So might any steps Trump takes to intensify his trade war between now and the Nov. 3 election to cheer his base.

If Trump cared about pal Abe or other allies, he would announce an immediate trade war ceasefire. He'd get on the phone with G7 and Group of 20 leaders to devise a collective assault on Covid-19 and the global fallout on growth and incomes.

Japan is directly in harm's way as a leader Abe vouched for hobbles the global economy. The trillions of dollars of stimulus Washington threw at Covid-19 is already wearing off. Even if Democratic rival Joe Biden defeats Trump 110 days from now, it'll take time for his White House to repair the damage done to growth and global economic relationships.

The answer for Abe is jumpstarting reforms to boost Japanese competitiveness, increase innovation and generate growth organically. Two decades after its economy imploded, Japan is becoming more and more reliant on zero interest rates and ginormous spending packages. Yet with approval ratings below 40%, Abe might not have the political capital to get much done.

There's also a big question of what Trump might do between now and Nov. 3. As he seeks to cheer his base, might Trump slap new taxes on China? Will he make good on threats of 25% tariffs on cars and auto parts, savaging supply chains anew? Trump could weaken the dollar, further ruining Japan Inc.'s year.

And have Japanese wondering what, oh what, their leader was thinking when he scurried to Trump Tower 1,337 days ago to do Trump's bidding. The bill for that blunder, \$2.2 trillion and counting, will be one for the record books.

Fitch Affirms Azerbaijan at 'BB+'; Outlook Negative

LONDON (Dispatches) - Fitch Ratings has affirmed Azerbaijan's Long-Term Foreign-Currency Issuer Default Rating (IDR) at 'BB+' with a Negative Outlook. A full list of rating actions is below.

Azerbaijan's 'BB+' IDRs balance very strong sovereign and external balance sheets and fiscal financing flexibility due to large sovereign wealth fund (SOFAZ) assets, against the economy's high dependence on oil, weak governance indicators and lack of predictability and transparency of policy-making, especially in relation to the exchange rate regime.

The Negative Outlook reflects the impact of the combined shock from lower oil prices and the COVID-19 pandemic on Azerbaijan's external buffers and the risk of a disruptive macroeconomic adjustment. External pressures were most intense in March-April 2020 when Brent oil prices fell to an average USD26/b (USD59/b in January-February 2020) and SOFAZ sold USD2.5 billion in FX auctions to meet surging private sector demand and support the 1.7 AZN/USD exchange rate.

Encouraging Sabotage...

FROM PAGE 1

Iran's UN Mission spokesman refuted the claim, saying the country has been "the biggest victim of chemical weapons attacks in contemporary history" conducted by the regime of former Iraqi dictator Saddam Hussein with "the shameful aid of Western countries".

"Iran has no program or plans to produce chemical weapons, and the claim made in the opinion piece is not just bizarre, but completely fallacious," he stressed.

Miryousefi also hailed the Joint Comprehensive Plan of Action (JCPOA) as a "historic agreement" that was concluded in 2015 after two years of intensive negotiations. "It was the [U.S. President Donald] Trump administration that unilaterally withdrew from this international accord and violated UN Security Council resolution 2231, which enshrined it in international law. Consequently, the rest of the world has strongly criticized this blatant U.S. retreat from its obligations," he added.

Lake, born in Philadelphia to a Jewish family, is a columnist for the Bloomberg View. He is known for his controversial articles about security matters. His critics say his past sources lacked credibility, "used to manipulate the discourse on national security".

Hunger Increases Across the World, Achieving Zero Hunger by 2030 Is in Doubt

TEHRAN (FAO) - A new report jointly prepared by FAO, IFAD, UNICEF, WFP and WHO shows that currently around 690 million people or 8.9 percent of the world population are hungry. Compared to the previous figures, this number is up by 10 million people in one year and by nearly 60 million in five years.

"The State of Food Security and Nutrition in the World 2020" also indicates that the number of people affected by severe food insecurity has experienced a similar upward trend over the last five years. In 2019, close to 750 million—or nearly one in ten people in the world—were exposed to severe levels of food insecurity.

The figures reveal that about 2 billion people in the world did not have regular access to safe, nutritious and sufficient food in 2019.

Considering the widespread impacts of COVID-19 pandemic, it is estimated that the pandemic may add between 83 and 132 million people to the total number of undernourished in the world in 2020 depending on the economic growth scenario.

Also, the nutritional status of the most vulnerable population groups is likely to deteriorate further due to the health and socio-economic impacts of COVID-19.

While the burden of malnutrition in all its forms remains a challenge for the world, current estimates reveal that in 2019, 21.3 percent (144 million) of children under 5 years of age were stunted, 6.9 percent (47 million) wasted and 5.6 percent (38.3 million) overweight.

The report states that healthy diets are unaffordable to



many people, especially the poor, in every region of the world. The most conservative estimate shows they are unaffordable for more than 3 billion people in the world. Healthy diets are estimated to be, on average, five times more expensive than diets that meet only dietary energy needs through a starchy staple.

Under current food consumption patterns, diet-related health costs linked to mortality and non-communicable diseases are projected to exceed USD 1.3 trillion per year by 2030.

On the other hand, the diet-related social cost of greenhouse gas emissions associated with current dietary patterns is estimated to be more than USD 1.7 trillion per year by 2030.

The United Nations agencies call on countries to rebalance their agricultural policies and incentives towards more nutrition-sensitive investment and policy actions all along the food supply chain to reduce food losses and enhance efficiencies at all stages.

Nutrition-sensitive social protection policies are also central for the countries to increase the purchasing power and affordability of healthy diets of the most vulnerable populations.

According to the report, Iran experienced a relative reduction in the prevalence of undernourishment in its total population, dropping from 5.2 percent in the period of 2004-2006 to 4.7 percent in period of 2017-2019. However, despite this improvement, the net number of people experiencing undernourishment increased from 3.6 to 3.9 million.

Iran Breaks...

FROM PAGE 1

"For every degree increase in temperature, 1500 MW is added to the country's electricity consumption," Rajabi Mashahadi said.

He called on people to decrease their consumption and avoid using appliances with high energy consumption during peak consumption hours.

The rise in electricity consumption comes as earlier this month the energy ministry had warned of the unprecedented increases in power consumption across the country.

With the beginning of the hot season in Iran, the electricity consumption has been constantly increasing across the country so that several new records have been registered for the power consumption in the current Iranian calendar year (started on March 21).

West's Fear of...

FROM PAGE 1

India which had signed the deal with Iran years ago for developing Chabahar Port has failed in observing its obligation and claims it cannot transfer money into Iran and it actually did begin the project. Is not it that imaginary anticipation that the Westerners had made for the Indians? As soon as Indians found out that Iranians might hand over the project to the Chinese, they took action and sent messages to Iranians that they were ready to dispatch a delegation for the project and even they said they were ready to transfer the budget of the project in cash. If we do not say it was the result of Iran and China's accord, so what we can call it?

Even following the release of report on Iran-China accord, South Korea has sent a message to Iran via a third party that \$7b of Iran's frozen money is in South Korean banks and they are ready to start negotiations with Iran over the transfer of the money to Iran.

Is there anyone who has been unaware of this point that before the release of report on Iran-China accord, South Koreans had frozen Iran's money and they refrained from talking about it with Iranians? Even Europeans have decided to resume the projects which had been left incomplete for years and they claim that they have found a way for transfer of money to Iran through the financial mechanism INSTEX.

Some other countries have contacted with Iran's embassies and restored friendly relations and have claimed that Americans have let them release some part of Iran's money on some conditions. In fact, all these actions have not been taken without the U.S. consent and will not also be, because politicians in those countries are not ready at any condition to take action without the U.S. approval and to pursue the route for dry the Western culture.

With seeing huge reactions to Iran-China deal, one can weigh how the amount of cultural, political and intelligence investment of the West in Iran is deep and what antidote can dry this Western investment.

The ideological principles of the Islamic Republic have been taken shape based on the slogan of "Neither East, Nor West" but due to the subcutaneous propagations of the West in Iran during the past four decades, some governments, influenced by the Western culture, have taken office and they have not let the country wipe out this octopus-like epidemic in the culture and mind.

Initiative for creating balance in eastern and western criteria will undoubtedly reduce the sediment of West-orientation sickness, and a balanced wisdom, it will save the people from West-orientation drowsiness and will push them to think of independence in their souls and deeds.

Regardless of this point that China's interests lie on using its forex reserves, which is confined in the U.S., in favor of the West Asia which is the energy production hub of the world, China's strategy in transfer of global economy leadership from the West to Asia needs some beds which are actually seen in abundance in the region; and undoubtedly, China's sagacity has acquired it, and activating the agreement with Iran is definitely the beginning for this thought and performance.

Iran Able to Go...

FROM PAGE 1

Stating that the government welcomes the proposals and solutions of those who care about the system and the country in this regard, the President added: "It is important that despite the complex and specific economic obstacles and problems, the country is able to overcome these difficult conditions."

Expressing that facilitating the entry and exit of goods in the country's customs is one of the important priorities of the government in the field of trade, the President said: "Clearance of goods in the shortest time with transparency and accurate implementation of instructions by relevant agencies to boost the production and supply of raw materials and basic goods are the decisions of the government."

Tehran Likely to...

FROM PAGE 1

Last December, Seoul-based Chosun Ilbo newspaper cited officials as saying that Iran's Foreign Ministry had called in the South Korean ambassador to demand payment of 7 trillion won (\$6 billion) for oil it sold to the Asian country.

Iran is struggling to return the funds frozen by foreign banks amid a shortage of hard currency in the country which has been contending with the coronavirus pandemic over the past months.

Earlier last week, Mousavi said Tehran has already given an official warning to Seoul over the frozen assets. South Korea is citing the U.S. sanctions as an excuse for not releasing Iran's money, Mousavi added.



Hamilton Takes His Record 90th Career Pole in Hungary

BUDAPEST (Reuters) - Lewis Hamilton took a record-extending 90th career Formula One pole position on Saturday as he led a Mercedes one-two in Hungarian Grand Prix qualifying.

The six-times world champion is aiming to win the race for the eighth time at the Hungaroring on Sunday to equal retired Ferrari great Michael Schumacher's record for victories at the same grand prix.

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Monaco Set To Hire Kovac

PARIS (Dispatches) - Monaco have sacked coach Robert Moreno and are preparing to hire former Bayern Munich boss Niko Kovac, a source close to the Ligue 1 club told AFP on Saturday. According to the source Spaniard Moreno, 42, has been relieved of his duties at the principality club only a few months after replacing Leonardo Jardim in December.

He led the club to ninth in Ligue 1, failing to qualify for European football as the 2019-20 season was suspended and then ended due to the coronavirus pandemic.

8 IRAN NEWS

SPORTS

MONDAY JULY 20, 2020

Federer Not to Retire in 2021

LONDON (Dispatches) - The tennis calendar has been decimated by the coronavirus pandemic and though the tour is set to return in August, Federer will be missing the rest of the season after undergoing knee surgery during lockdown.

Luthi denies that his compatriot, with whom he has toured since 2007, is planning to draw the curtain on his illustrious career when he returns to action next year.

"Roger still loves life on the circuit, I've never heard him say that he should stop because he wants a change of lifestyle or that he's tired of travelling," he told Swiss magazine Smash.

"Nothing can be 100% ruled out but given that he still loves tennis and the time he spends with the friends that he has everywhere, I don't think he's thinking of retiring in 2021."

Federer famously sat out the last six months of the 2016 season after picking up a different knee injury and returned in 2017 to win his 18th and 19th Grand Slam titles and Luthi believes his charge could once again use a prolonged lay-off to his advantage. "It's true, there are parallels with 2016. Perhaps he could use that to his advantage. The truth is that this injury arrived at the best possible moment," he added.

"The day after the operation he was looking forward to a new phase in which he would spend time with his family. He has a unique capacity to be very ambitious without getting frustrated with the unexpected." Federer reached the semi-finals of the Australian Open in January before losing to his long-time rival Novak Djokovic in straight sets.

Meanwhile Rafael Nadal has heightened speculation that he will opt not to defend his US Open title by practising on clay rather than focusing on hard court preparations.

The ATP Tour is set to resume in August with a U.S. hard court swing culminating in the US Open in September. Before that is the Citi Open, which he has already opted to skip, and the Cincinnati Masters.



However, the European clay season, which was postponed due to the coronavirus pandemic, will take place immediately after the U.S. Open.

Coach Carlos Moya has previously suggested that Rafael Nadal may not be able to do both sections of the tour due to requiring rest given he is now 34-years-old.

That prompted speculation that Nadal would pick just one, and he is always likely to choose his preferred clay, particularly given his dominance at, and affinity with, Roland Garros.

He has now heightened that speculation by resuming his practice routine on clay, suggesting that he is not preparing for the very different hardcourt challenges of the US Open, which he won last year.

Further concerns have been raised by many players that should they play the US Open, they would be forced to quarantine for two weeks upon their arrival in Europe, forcing them to miss the Madrid Masters and Rome Masters.

Meanwhile Novak Djokovic's participation in the 2020 U.S. Open has been the subject of much debate lately. Many believe that with a load of points to gain from the New York Slam and Roland Garros (scheduled in late September), the Serb shouldn't let go of the opportunity to catch up to Roger Federer and Nadal.

Djokovic had initially said he would go to Flushing Meadows only if the officials agreed to waive the quarantine requirement upon returning to Europe. That wish was fulfilled days later by the sports ministry of Spain.

Villarreal Favorites Cazorla, Bruno To Leave Club

MADRID (Reuters) - Villarreal have announced that long-serving midfielders Bruno Soriano and Santi Cazorla are leaving the club after playing in the final La Liga game of the season at home to Eibar.

"It will make it extra special, being here until the last moment with Bruno after we shared practically everything in this club," said Cazorla in a joint interview with Bruno on the club's social media accounts on Saturday.

Captain Bruno, 36, has spent his entire career with Villarreal and has announced he is retiring from the game after a run of knee injuries which kept him out for three years before he made his comeback last month.

"I would like to be here for my whole life but everything must come to an end. From now I'm going to be Villarreal's number one fan, Villarreal will always be a part of my life," Bruno said.

Cazorla also began his career with the club, spending nine seasons there in between spells at Recreativo Huelva, Malaga and Arsenal, and returning in 2018 after a series of ankle problems.

Spanish media reported the 35-year-old Spain international is off to Qatari side Al Sadd, coached by former Barcelona and Spain midfielder Xavi Hernandez.

"I've had many team mates but he (Cazorla) is the best one I've played with," Bruno added.

Villarreal have secured a place in next season's Europa League but need to beat Eibar to ensure they finish fifth in the standings.

Solskjaer Hits Back At Lampard Over VAR Narrative

LONDON (Reuters) - Manchester United manager Ole Gunnar Solskjaer has hit back at Frank Lampard after his Chelsea counterpart suggested Video Assistant Referees (VAR) have favored United his season.

Lampard said United benefited from contentious VAR decisions and poor on-pitch decisions, commenting on how a "clear and obvious decision" went their way on Thursday when Crystal Palace's Wilfried Zaha was fouled but no penalty was awarded. Ahead of FA Cup semi-final against Chelsea, Solskjaer suggested United have also been unlucky with decisions.



Madrid have won La Liga with a game to spare and could rest players for the final game away to relegation battlers Leganes.

But Zidane insists there will be no let-up from Monday as Madrid attempt to overturn a 2-1 home defeat to City in the second leg of the last 16 encounter.

Real Madrid Will Not Switch Off Ahead of City Test

MADRID (AFP) - Zinedine Zidane said Saturday that his players will not be given any holiday after La Liga ends this weekend as Real Madrid turn their attention to their crunch Champions League tie with Manchester City.

Madrid have won La Liga with a game to spare and could rest players for the final game away to relegation battlers Leganes.

But Zidane insists there will be no let-up from Monday as Madrid attempt to overturn a 2-1 home defeat to City in the second leg of the last 16 encounter.

"They are not going to have two weeks off," said Zidane in a press conference on Saturday. "We have a game tomorrow and then we are not on vacation. Let's get some rest, but then our minds will be on City. "The season is not over. We're going to have a few days off but everyone will be focused on what is a crucial match."

Madrid sit seven points clear of Barcelona at the top of La Liga after securing only their third league title in 12 years.

Their success comes after a 10-match winning run since the restart, with the team finding their best form after the three-month suspension due to the coronavirus pandemic.

"The title should never be under-estimated, especially this one. It has been difficult and we have fought to the end," Zidane said.

Arsenal Reach Record 21st FA Cup Final

LONDON (AFP) - Arsenal reached a record 21st FA Cup final as Pierre-Emerick Aubameyang's double clinched a shock 2-0 win over holders Manchester City at Wembley on Saturday.

Gunners boss Mikel Arteta outwitted City manager Pep Guardiola with an astute counter-attacking scheme and Aubameyang struck in each half as Arsenal executed the plan to perfection.

Arsenal will face Chelsea or Manchester United, who meet in the other semi-final on Sunday, in the final at Wembley on August 1.

Arteta captained Arsenal to FA Cup triumph six years ago and, in his first season in charge of the north London club, the Spaniard has led them back to the final of a competition they last won in 2017.

Just days after beating Premier League champions Liverpool, Arsenal offered further evidence that Arteta could be the man to restore them to the glory days of the Arsene Wenger era.

Arteta had fired a warning shot to Arsenal's board in midweek when he admitted he was concerned about his club's ability to spend enough to turn them into title contenders. On the evidence of the canny way he got one over on Guardiola, Arsenal owner Stan Kroenke would be wise to give the man he hired in December a chance to show what he can do with a rebuilt team.



Promoted Leeds Clinch Championship Title

LONDON (AFP) - Leeds United clinched the Championship title without kicking a ball on Saturday as Brentford's 1-0 defeat at Stoke handed the trophy to Marcelo Bielsa's side.

Leeds had celebrated promotion to the Premier League on Friday evening when second-placed West Brom were beaten 2-1 at Huddersfield.

Less than 24 hours later, champagne corks were popping at the Yorkshire club again after third-placed Brentford's defeat ensured Leeds will go up as champions. Bielsa's team, who face Derby on Sunday, have two games left and hold a five-point lead over West Brom.

Brentford's loss, sealed by Lee Gregory's first-half goal for Stoke, means they have handed the initiative back to West Brom in the race to join Leeds in the Premier League.

The top two in the Championship go up automatically and West Brom, one point ahead of Brentford, will be promoted if they win their last game against QPR on Wednesday, or if the Bees lose their final match against Barnsley.

Leeds are back in the top flight after a 16-year absence marred by a spell in the third tier, a painful administration, a host of woeful owners and 14 failed managers.

Former Lazio and Marseille boss Bielsa has finally awoken one of English football's sleeping giants, with crowds regularly over 35,000 at Elland Road.

