

According to the Latest Report
From the Iran Central Bank,
the Country's Foreign Trade Debt
Decreased by \$23m During the
First Quarter of the Year Which
Shows Four Percent Decrease

IRAN NEWS

The Director-General of Ports and
Maritime Affairs of Sistan and
Baluchestan Mr. Behrooz Aghaei
Announced Yesterday the Arrival of
A Ship Carrying 66,700 Tons of
Sugar to Chabahar Port

VOL. XXVI, No. 7005 TEHRAN Price 40,000 Rials

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Iranian Plane, Unforgivable



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SPORTS

Man Utd, Chelsea Seal
Top-Four Spots



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S. Korea Urged To Repay Its Debts

IRAN NEWS POLITICAL DESK

TEHRAN – Foreign Ministry Spokesman advised South Korea to demonstrate its independence by unfreezing Iran's financial resources without being influenced by third parties.

Iranian officials in Tehran, in Seoul and in all meetings with the South Korean authorities at all levels have made it clear that South Korea's refusal to pay debts to Iran runs counter to the traditional and age-old relations between the two countries, Seyed Abbas Mousavi said at a press conference on Monday.

"The excuses they (South Koreans) give for being under the U.S. pressures about repaying Iran's money are inadmissible," the spokesman said.

Mousavi also urged South Korea to prove that it is independent and would not come under pressure of third parties.

Iran does not care about South Korea's relations with other governments, the spokesman added, calling on the East Asian country to settle the oil debts to Iran.

Last week, Mousavi said Tehran may lodge a complaint against South Korea in case Seoul refuses to pay off its oil debts after all diplomatic efforts.

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Iran Exports to African States Up 340% In Terms of Weight

IRAN NEWS ECONOMIC DESK

TEHRAN – Iran's exports to its African trade partners in the first three months of the current Iranian calendar year (March 20-June 20) increased by 340 percent in terms of weight, Farzad Piltan, director-general of Trade Promotion Organization (TPO)'s Office of Arabian and African Countries said.

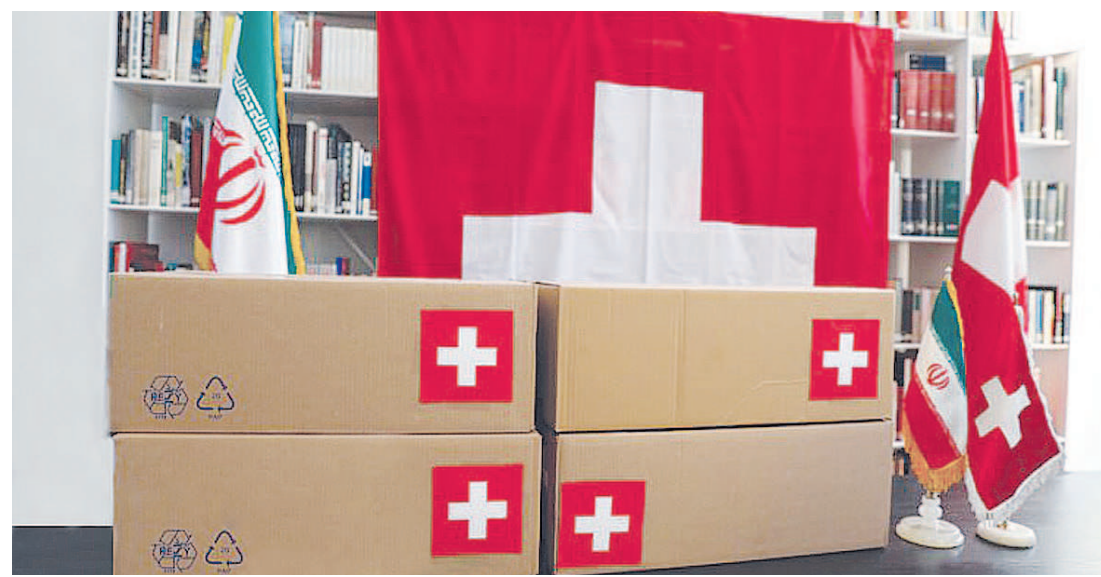
According to Piltan, the value of exports, however, fell 60 percent in the mentioned three months, ILNA reported.

Iran exported nearly 50,000 tons of commodities in the previous calendar year's first three months, while the figure rose to 244,000 tons in the current year's same period, the official said. He put the value of Iranian exports to the mentioned countries in the said three months at about \$60 million, down nearly 60 percent compared to the previous year's \$150 million for the same period.

The Islamic Republic annually exports about \$1 billion worth of goods directly and indirectly to Africa, while importing about \$100 million from the continent, Piltan noted.

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Iran, Switzerland Complete First Deal Through Humanitarian Channel



TEHRAN (Dispatches) - A humanitarian aid channel allowing Swiss-based companies to send medicines and other vital goods to Iran despite U.S. sanctions has become operational.

On Monday, the State Secretariat for Economic Affairs (SECO) confirmed to Reuters that the first transaction had been completed. The channel, known as the "Swiss Humanitarian Trade Arrangement" (SHTA), was facilitated by Swiss "good offices" between the U.S. and Iran. It comes amid the coronavirus pandemic, which has hit Iran particularly hard, and as Switzerland and Tehran mark 100 years of diplomatic ties. Food, medicine and other humanitarian supplies are exempt from U.S. sanctions.

"We would like to emphasize that the operationalization of the SHTA is progressing and that a number of companies have already been approved, more companies will follow. Further transactions should be carried out shortly," SECO told Reuters by email.

SECO did not identify the Swiss drugmaker or give a value for the shipment, which it said involved a cancer drug used to treat iron overload caused by repeated blood transfusions.

Trial operations of the channel began in January, during which Swiss pharmaceuticals giant Novartis supplied Iran with €2.3 million (CHF2.4 million) worth of cancer drugs and medicines needed for organ transplants. The channel has not taken off; Swiss officials blame delays on Covid-19.

Food, medicine and other humanitarian supplies are exempt from the sanctions that Washington reimposed on Tehran after President Donald Trump walked away from a 2015 international deal over Iran's nuclear program.

But the U.S. measures targeting everything from oil sales to shipping and financial activities have deterred several foreign banks from doing business with the Islamic Republic - including humanitarian deals.

Meanwhile Chairman of the Board of the Iran-Switzerland Chamber of Commerce Mr. Sharif Nezam-Mafi in an interview with ILNA confirmed the report, saying that this deal was just for medicines for cancer or blood patients.

He added that so far there is no more detail of the shipment yet but he knows that the medicines have been shipped from Swiss-based companies.

Nezam-Mafi reiterated that nature of this transaction with the previous one which happened almost six months ago is not different.

He noted that this is a good signal for trade in the framework of this mechanism and it indicates the transfer of money by Iran's Central Bank for this deal.

Iran to Continue Peaceful Nuclear Program

IRAN NEWS NATIONAL DESK

TEHRAN - Deputy Foreign Minister Abbas Araqchi said the Islamic Republic will continue its peaceful nuclear program in accordance with IAEA regulations.

"Whenever our interests regarding the Nuclear Deal are served, we will be ready to return to all our JCPOA-related commitments," Araqchi underscored.

He went on to say that Iran is a member of NPT and conducts its nuclear activities in accordance with IAEA regulations.

"As a responsible and accountable country to the international community, Iran has responded to all ambiguities and misinformation regarding its nuclear activities," he added.

Referring to the U.S. withdrawal from the Joint Comprehensive Plan of Action, Araqchi maintained that Iran has fulfilled its commitment regarding the Deal, however, other parties failed to meet their obligations, claiming that their banking system is closely connected with the U.S. financial system.

The JCPOA was signed in 2015 between Iran and the so-called 5+1. Iran accepted to limit its nuclear program in return for the removal of UN sanctions.

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COVID-19 Kills 212 More in Iran

IRAN NEWS NATIONAL DESK

TEHRAN - Health Ministry spokeswoman Sima Sadat Lari said on Monday that some 212 more Iranians have died from coronavirus disease (COVID-19) over the past 24 hours bringing the total deaths to 15,912.

Sima Sadat Lari said that, with the 212 new victims, the country's total COVID-19 deaths mounted to 15,912.

Some 2,434 new cases of infection with the COVID-19 were found over the past 24 hours, some 1,436 of whom have been hospitalized, she added.

Sadat Lari noted that a total of 293,606 Iranians have been confirmed infected with the COVID-19, some 255,144 of whom have recovered and were discharged from hospital.

Some 3,819 other COVID-19 patients are in critical condition and being treated in intensive care units, the spokeswoman said. She added that 2,353,532 tests have so far been carried out in Iran.

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

Iran Produces Anti-Corona ACTEMRA Drug

TEHRAN (MNA) – The Director-General of Iran's Food and Drug Administration (IFDA) for Drugs and Controlled Substances Affairs said that Iran managed to produce "ACTEMRA" drug for the treatment of COVID-19 patients.

"In addition to Remdesivir, ACTEMRA drug, which effectiveness has been approved by US Food and Drug Administration in the relative recovery of patients suffering from coronavirus, COVID-19, will be distributed at hospitals within the next two weeks," Heidar Mohammadi told IRNA.

This drug has not yet been hit Iran's pharmaceutical market and only a limited amount of this drug had previously been donated by China to Iran, he said, adding, "this drug is still used in hospitals of the country."

The type of subcutaneous injection of the drug "ACTEMRA", which is used for treatment of rheumatism, is presently produced by one of domestic pharmaceutical companies but its intravenous injection type is applicable for patients suffering from COVID-19, he emphasized.

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Iraq Set to Reduce Food Imports by Boosting Wheat Production

BAGHDAD (Bloomberg) - Iraq, formerly the Middle East's second-biggest wheat buyer, expects to be self-sufficient in the staple crop for a third consecutive season.

The country forecasts harvesting more than 5 million tons of wheat for the season ending in August 2021, in excess of the 4.5 million tons needed for its subsidized national food program, Agriculture Ministry Spokesman Hameed Al-Nayef said by phone. Farmers have sold 4.9 million tons to the government so far in the current season ending next month, about the same amount as in 2019, according to the Grain Board, which procures wheat for local sale.

Boosting food production should help reduce imports and ease pressure on the economy, which has been battered by the coronavirus pandemic and plunge in oil prices. Iraq's current-account deficit will be 22% of gross domestic product this year, the widest in the Middle East and North Africa, according to the International Monetary Fund.

Thanks partly to ample rainfall, Iraq hasn't had to import wheat since it bought more than 400,000 tons from the U.S. and Canada in a tender in February 2019. Whether Iraq reaches its production target for 2021, however, depends on more than the weather.

Baghdad has asked neighboring Turkey not to reduce the amount of water that flows into Iraq's two main rivers, the Tigris and Euphrates, from the Turkish side of the border. It's seeking similar talks with eastern neighbor Iran, Al-Nayef said.

The Ministry of Water Resources, which requested the talks, has yet to hold formal discussions with either country, a ministry spokesman, Oun Thiab, said Monday.

Iraq's self-sufficiency in wheat, tenuous though it may be, marks a turnaround after decades of relying on imports from suppliers such as Glencore Plc, Cargill, Inc., and Archer-Daniels-Midland Co. The 1980s conflict with Iran and devastation from the two Persian Gulf Wars against U.S.-led forces crippled domestic grain production. Years of dry weather made matters worse, as did a decrease in water supplies from Turkey and changes by Iran to the course of rivers flowing into Iraq.

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Tehran Sympathizes With Dhaka and Victims of Monsoon Flood

TEHRAN (IRNA) - Foreign Ministry spokesman Abbas Mousavi in a message sympathized with Government of Bangladesh and families of victims of deadly monsoon flood.

“Saddened by the loss of life, destruction of critical infrastructures and displacement of millions of people due to the devastative monsoon flooding in #Bangladesh,” Mousavi wrote in his Twitter account.

“My condolences to the families of the victims and my sympathies lay with the Gov. & ppl. of Bangladesh,” Iranian diplomat added.

Fattah Hails Mostazafan Foundation Performance

IRAN NEWS NATIONAL DESK

TEHRAN – Head of Mostazafan Foundation says that during sanctions and Coronavirus pandemic, the performance of this Foundation has been excellent.

Speaking during the annual performance report of the foundation, Parviz Fattah outlined that the Mostazafan Foundation is in full coordination with the government, and the new parliament, the judiciary, the armed forces, and other organizations.

“During the Coronavirus outbreak, alongside the government, officials, and people, the Foundation is active by spending 1,800 billion Tomans so far, and this process continues. It has also helped the Ministry of Health with medical equipment, masks, disinfectants, and ambulances,” Parviz Fattah noted.

“According to Fattah, in the first phase, 600,000 packages have been delivered, and in the second phase, another 500,000 packages will be delivered. Also, 100,000 packages have been distributed in Tehran province and surrounding cities,” he said.

He added that total sales of the Foundation have been 36,000 billion Tomans and its profit from grass production is 7,000 billion Tomans aiming to eradicate deprivation in the last Iranian year (starting on March 21, 2019).

“Over the past year, 380,000 tons of free cement were provided to those affected by natural disasters and it still continues,” he added.

“During this year and the next year, 22,000 billion Tomans of Mostazafan Foundation resources will be invested in steel, livestock affairs, and industrial sectors,” the official added.

“In the oil sector, many foreign companies have stopped working due to the sanctions, but the Foundation has built two rigs worth \$ 400 million that can be completed by foreigners and has a contract with the Ministry of Oil to make any exploration,” Fattah said.



“In the field of steel, the second phase of Kaveh Steel in Bandar Abbas and Shahid Rajaei port, which the Foundation has invested 5000 billion Tomans, is ready for operation. It will add 1.2 million tons to the country’s steel production,” he said.

He also rejected allegations that the foundation will funnel its money during the next presidential election, reiterating no money from the foundation will enter the election. Fattah said that the foundation since its first day of establishment has not been involved in the politics and it will do its best to avoid any money from the foundation to be injected in the election.

Fattah noted that the foundation has applied to enter the oil projects in the country since foreign companies left the oil projects in the country, adding that it has been welcomed by the oil ministry and currently the foundation is involved in construction of two platforms and it is also involved in oil well drilling.

He reiterated that all activities of the foundation is transparent and it has never escaped paying tax.

Fattah is said to be one of the contenders in the next presidential election.

Necessary Actions Vital Against U.S. Terrorist Gov’t

IRAN NEWS NATIONAL DESK

TEHRAN - Minister of Road and Urban Development, Mohammad Eslami said that necessary actions are needed to be taken against the U.S. terrorist government regarding the harassment for Iranian airliner.

On the sideline of the ceremony to put 50 new freight wagons and locomotives into operation, Eslami responded to Iran Press question regarding the US harassment of Iranian Civilian Airliner Mahan Air. Iranian Minister noted that approaching a civilian aircraft is a clear violation of the Chicago Convention and all countries are required to comply with it.

The minister retreated that the airplane was flying in its routine route, and this aggression is condemned.

Meanwhile Eslami called for facilitating the use of modern equipment and machinery at airports of the country.

He stated, “Focusing on domestic production and taking advantage of domestic capabilities have been turned into an organizational belief and culture at the Ministry of Roads and Urban Development.”

Yesterday, the fourth package of domestic productions in the rail sector was delivered to the Islamic Republic of Iran Railways and today, the first advanced mobile air traffic control tower was delivered to Iran Airports Company (IAC) by SAIran, an electronics company affiliated to Iranian Ministry of Defense, showing that Iran enjoys high capability and potential to take giant stride despite sanctions imposed against the country, Eslami emphasized.

Under such circumstances that the country is grappling with sanctions, opportunity created for the country as a result of sanctions should be used optimally for progress and development, he stressed.

The first domestically-manufactured air traffic control tower was unveiled on Monday in the presence of Minister of Defense Brigadier General Amir Hatami and Eslami.

Judiciary Chief Calls U.S. Harassment on Iranian Plane, Unforgivable



TEHRAN (IP) - Judiciary Chief on Monday called the U.S. harassment on Iranian airliner unforgivable.

Emphasizing that the threat to aviation security and harassment on passenger planes is a certain violation of the international law, Hojjatoleslam Ebrahim Raisi said, “The Attorney General and Deputy Judiciary Chief for International Affairs should diligently pursue the complaints of the plane’s passengers.”

Raisi addressing the Supreme Council of the Judiciary added, “The solution to ending the evils of the United States in the region is to expel them from the region.”

In another part of his speech, referring to the problems of the foreign exchange market, he said, “We will not tolerate any disturbances in the production and distribution system and the foreign exchange and monetary system of the country, but we will deal with numerous cases of foreign exchange violations of importers, export currencies, intervention currencies or street brokers is not the solution to foreign exchange market problems.”

Raisi stated, “Police and judicial reactions are necessary, but organizing the foreign exchange market requires management by the government, and the government must take serious steps to manage the foreign exchange market and control prices.”

Defense Ministry Unveils Domestic ATC Tower

TEHRAN (MNA) – Defense Ministry has unveiled a homegrown advanced air traffic control tower.

In a ceremony in Tehran on Monday, Defense Minister Brigadier General Amir Hatami unveiled the air control tower, which has been developed and manufactured by SAIran, an electronics company run by the Iranian defense ministry.

According to General Hatami, the new achievement is equipped with domestically-built tools, including air control radio, telephone and radio recording systems,



radio switching systems, and network synchronization systems.

All the equipment complies with the world’s latest developments and standards, he added.

The minister noted that each control tower will help save at least 2 million euros by preventing the imports of the equipment.

General Hatami said the mobile air control tower will help the country show a quicker response to different emergencies, including natural disasters such as earthquakes and floods, across the country.

Iran Always Backs Countries’ Territorial Integrity

TEHRAN (MNA) – Iranian President’s Chief of Staff Mahmoud Vaezi said Tehran has always backed countries’ territorial integrity and sovereignty, stressing that solving disputes peacefully will help the maintain regional stability.

In a Sunday telephone conversation with Azeri President’s Foreign Policy Advisor Hikmat Hajiyeve, Vaezi said supporting the territorial integrity and sovereignty of countries is the official policy of the Islamic Republic of Iran in issues and disputes, adding that tensions in the region have not been and are not in the interest of any country.

He stressed that Iran seeks stability, development and progress of all countries, especially the Republic of Azerbaijan, expressing hope that the existing conflicts in the region will be resolved through dialogue and peaceful solutions.

Vaezi termed the “growing cooperation between Iran and Azerbaijan” a positive example of constructive relations between the countries of the region, calling for the proper utilization of the capabilities and capacities to develop and strengthen relations between the two countries, especially amid the pandemic.

The two officials stressed that the two countries’ economic exchanges will be continued in accordance with hygiene instructions and there will not be any obstacle to the development of this cooperation.

Hajiyeve, for his part, said that the Azerbaijan Republic attaches great importance to the development of comprehensive Tehran-Baku cooperation, and President Ilham Aliyev has informed all officials that coronavirus should not hinder the growing cooperation between the two countries.

KTAI Corridor Launched to Connect Iran to Central Asia

TEHRAN (MNA) – According to IRICA Director of Transit Bureau, Iran has sent two cargoes from Shahid Rajaei Port in the southern port city of Bandar Abbas to Kyrgyzstan through Kyrgyzstan-Tajikistan-Afghanistan-Iran (KTAI) corridor.

As Mostafa Ayati said, the KTAI Corridor is established as a shortcut for transiting goods from Iran’s southern ports to Central Asian countries including Afghanistan and Tajikistan.

The corridor is launched by IRICA in collaboration with the International Road Transport Union (IRU), and Economic Cooperation Organization (ECO) under the framework of the TIR Convention (Convention on International Transport of Goods Under Cover of TIR Carnets), the official said.

This new route opens up the region to trade and development and will enable freight forwarders and transport operators to benefit from significant cost and time savings when transporting goods.

Regarding the importance of Iran’s route for the transit in the region, the official said: “The Islamic Republic of Iran is the most economical route for the transit of goods to Central Asian countries (CIS) due to shorter access to open waters, and the development of new routes, including the KATI corridor will lead to trade development and ultimately economic growth in the region.”

Iran and Kyrgyzstan will cooperate in launching Kyrgyz-Tajikistan-Afghanistan-Iran Corridor (KTAI Corridor) as a MoU has been signed between the two countries on 15 July 2019 after intensive technical talks in the presence of high-ranking road transport, customs, and diplomatic as well as related association’s officials.

In this mutual meeting with participation the private sector, different issues were discussed and agreed between the countries including updating the latest authorized regulations for the size and weights of transit, examining tolls and informal costs in each territory, the necessity of custom cooperation, loading considerations for third country, the necessity of expanding cooperation to other road services, exchange of information on approved trailers parking, operation of KTAI Corridor, decision-making on the number and quality of future transit licenses, and removing barriers to international road transport between the two countries.

Iran Complains Against Turkey’s Bid to Register Islamic Calligraphy

TEHRAN (IRNA) - Deputy Head of the Cultural Heritage, Handicrafts and Tourism Organization of Iran said that Iran has officially complained to UNESCO against Turkey’s bid to register Islamic calligraphy case for 2021 event.

Mohammad Hassan Talebian said that in 2020, Turkey did not suggest a case in this regard but it has recently presented a proposal named Islamic calligraphy for 2021 to UNESCO.

As already mentioned, any country can register its own calligraphy

as intangible cultural heritage but the Islamic attribute refers to a large number of countries and it is against the Convention for the Safeguarding of the Intangible Cultural Heritage, he added.

He stressed that Iran had earlier sent its calligraphy file to UNESCO for 2021.

He said that other countries also registered their calligraphy for example China in 2009 has registered its case.

He added that Arabic states had also sent a case for 2021.

Annual ordinary General Meeting

With Excellent Performance Pars Petrochemical Company Dividend of 9,500 Rials Per Share



Referring to report of Iran News from general meeting, of the company, the owners of 92.49 percent share of Pars Petrochemical company (Public Stock) held annual regular meeting to review financial statements, and company performance for the year ending 1398/12/29 (19/03/2020) at 10:00 AM of Tuesday 1399/04/31 (21/07/2020). According to report of our journalist, Mr Saeed Mohabbati fard as head of meeting and also Mr Morteza Rahimian Sray and Omid Afsar as the Observers and moreover Mr Masoud Hassani as secretary and Chairman of the Board held the public meeting.

In this meeting after reviewing the report of the board and statement of the legal inspector, the following decisions have been made:

1. Financial statement of the board approved.
2. 9500 Rial per share allocated as profit.
3. The auditing organization was selected as the statutory auditor, and the Iran and Donya-e-Eqtasad newspapers as the most widely circulated newspapers were selected for publishing official announcement of the company in this fiscal year. The CEO of Pars Petrochemical stated in a report to the board, that in 1398, the company produced a total of 4,205,000 tons of products, he said: During this period, Butane increased by 20%, Ethyl Benzene by 23%, Styrene Monomer by 23% and also 17% growth in the Ethane production unit. Masoud Hassani described the production record of 5% higher than the nominal production capacity as one of the achievements of Pars Petrochemical in the field of production and said: "In 1398, compared to the previous year, the production of these two units increased by 23% and in total production in year 1398 rose by 19% compare to year 1397. He also stated regarding to credible international reports on actual production with a nominal capacity of the chemical industry: "This rate is 83% in the world chemical industry, 76% in the US chemical industry and 100% in Pars Petrochemical Co., which is a unique record." He mentioned the increase of sales of the company's products by 13% in terms of quantity as another achievement of the company in 1398 and said: "Sales of profitable Styrene Monomer products have increased by 22% in terms of quantity last year. The CEO of Pars Petrochemical Co. added: "In terms of growth of the company's sales in Rials in 1398, we had a total increase of 61% compared to last year." In the product of styrene Monomer, we had a 66% increase in sales performance, a 75% increase in Pentane, a 49% increase in Butane, a 41% increase in Propane. Hassani stated: the company's gross profit increased by 28%, operating profit by 5% and the basic profit per share in the year of 1398 increased by 1.2%. He added: "If we do not move towards development, the realized profits in the next year may not be achieved." In this regard, we have on our agenda the elimination of the bottlenecks of ethane extraction, the bottlenecks of ethylene benzene production and the plans to increase the capacity of the ethylene benzene and styrene monomer unit. Regarding to the performance of Pars Petrochemical, Mohebbifard said: "In the year that our enemies are trying to put maximum pressure on the country, we see that all reports in Pars petrochemical Company have been accompanied by growth and this achievement has obtained by efforts of managers and employees. I want to express my gratitude to them."

History of Pars Petrochemical Company

In order to make optimal use of the gas volume from the first to third phases of the South Pars gas field, the ninth olefin project was approved as one of the projects of the third five-year development plan of the National Petrochemical Company and Pars petrochemical Company established in February 1998 in order to implement the project.

Name of shareholders	Number of the shares	Percentage of shares in the reporting year
Persian Gulf petrochemical industries co	3,370,505,772	56.18
Persian Oil & Gas Development Group Co.	1,124,709,340	18.75
Ghadir Investment Co.	1,120,643,604	18.68
Other shareholders	384,136,334	0.06
Bandar Imam Petrochemical Co.	1000	-
Petrochemical Industries Development Management Co.	1000	-
Hengam Petrochemical Co	1000	-
Karun Petrochemical Co.	1000	-
Hormoz Petrochemical Co.	1000	-
Total	6,000,000,000	100

Profit and Loss Statement			
Explanation	1398 to present to the auditor	Audited 1397	Percentage of change
Ongoing operation			
Operating income	154,376,682	95,765,540	61
Finalized Cost of operating income	112,086,989	65,192,873	(72)
Gross profit and loss	42,189,692	30,572,667	38
Sales, administrative and general expenses	10,274,502	4,165,147	(147)
Costs of impairment receipts	0	0	
Other Incomes	11,225,477	15,549,762	(28)
Other costs	0	751,539	-
Operating profit and loss	43,140,668	41,205,743	5
Financial costs	0	0	
Other Non-Operating incomes and costs: incomes of investments	19,024,202	15,539,846	22
Other Non-Operating incomes and costs: Miscellaneous items	2,298,745	2,232,049	3
Profit and loss of ongoing operations before tax	64,463,615	58,977,638	9
Income tax costs			
Current Year	4,824,436	0	-
Previous Years	0	0	
Net profit and loss of ongoing operations	59,639,179	58,977,638	1
stopped Operation			
Net profit and loss of stopped Operation	0	0	
Net profit and loss	59,639,179	58,977,638	1
Basic profit and loss per share			
Operating (Rial)	6,281	6,868	(7)
Non-operating (Rial)	2,554	2,962	20
Cause of ongoing operation	9,935	9,830	1
Cause of stopped Operation		0	
Basic profit and loss per share	9,935	9,830	1
Net profit and loss per share	9,940	9,830	1
Fund	6,000,000	6,000,000	

Financial statements				
Explanation	1398/12/29 to present to the auditor	Audited 1397/01/01	Audited 1397/12/29	Percentage of change
Assets				
Non-current assets				
Tangible fixed assets	4691880	5115767	5545662	(8)
Investing in real estate	0	0	0	
Intangible assets	56999	66077	71363	(14)
Long term investments	2318965	2291920	2291920	1
Long term incomes	762101	592842	634255	29
Other Assets	2279	979	963	133
Total Non-Current Assets	7832224	8067585	8544163	(3)
Current assets				
Orders and prepayments	1979133	2224971	977429	(11)
Inventories	16922533	6509205	3387253	160
Commercial and other receipts	57668860	62633687	35121464	(8)
Short term Investments	1780684	472450	387122	277
Cash Balance	19536967	10535502	3850609	85
	97888177	82375815	43723877	19
Assets held for sale	0	0	0	
Total current Assets	97888177	82375815	43723877	19
Total Assets	105720401	90443400	52268040	17
Property rights and debts				
Property rights				
Fund	6000000	6000000	6000000	0
Ongoing capital increase	0	0	0	
Share Incomes	0	0	0	
Treasury shares incomes	0	0	0	
Legal reserves	600000	600000	600000	0
Other reserves	0	0	0	
Asset revaluation surplus	0	0	0	
Foreign currency exchange difference	0	0	0	
Retained earnings	65629128	61789949	31312311	6
Treasury share	0	0	0	
Total Property rights	72229128	68389949	37912311	6
Debts				
Non-current Debt				
Long term payments	0	0	0	
Long-term financial facilities	0	0	0	
Save employee end-of-service benefits	430395	351116	294772	23
Total Non-Current Debts	430395	351116	294772	23
Current Debts				
Commercial and other payments	19819445	12054096	8652868	64
Payable Taxes	4824436	0	0	
Dividend payable	164237	50157	1030326	227
Financial Facilities	0	0	93684	
Reserves	6094266	6473493	3750124	(6)
prepayments	2158494	3124589	533955	(31)
	33030878	21702335	14060957	52
Debts associated to asset held for sale	0	0	0	
Total current Debts	33060878	21702335	14060957	52
Total Debts	33491273	22053451	14355729	52
Total Property rights and debts	105720401	90443400	52268040	17

Member of the Board	Position on the board	Field of Activity
Saeed Mohabbati fard	Chairman of the Board	non-executive
Ghasem Manzari Tvakoli	Vice Chairman of the Board	non-executive
Masoud Hassani	Member of the Board	executive
Amir Afsar	Member of the Board	non-executive
Mojtaba Taheri Najaf Abadi	Member of the Board	non-executive

Germany Rejects Trump's Proposal To Let Russia Back Into G7

BERLIN (Reuters) - Germany has rejected a proposal by U.S. President Donald Trump to invite Russian President Vladimir Putin back into the Group of Seven (G7) most advanced economies, German Foreign Minister Heiko Maas said in a newspaper interview published on Monday.

Trump raised the prospect last month of expanding the G7 to again include Russia, which had been expelled in 2014 following Moscow's annexation of Ukraine's Crimea region.

But Maas told Rheinische Post that he did not see any chance for allowing Russia back into the G7 as long as there was no meaningful progress in solving the conflict in Crimea as well as in eastern Ukraine.



American Flag Lowered at U.S. Consulate in Chengdu

CHENGDU (AFP) - The American flag was lowered at the United States consulate in Chengdu on Monday, days after Beijing ordered it to close in retaliation for the shuttering of the Chinese consulate in Houston.

Footage on state broadcaster CCTV from outside the consulate showed the flag being slowly lowered early Monday morning, after diplomatic tensions soared between the two powers with both alleging the other had endangered national security.

Relations deteriorated in recent weeks in a Cold War-style standoff, with the Chengdu mission Friday ordered to shut in retaliation for the forced closure of Beijing's consulate in Houston, Texas.



Taliban Accuse Kabul of Re-Arresting Freed Insurgents

KABUL (AFP) - The Taliban accused Afghan security forces Sunday of re-arresting insurgents who had been released as part of a crucial prisoner swap meant to kick-start peace talks.

They said the National Directorate of Security (NDS) had detained an unspecified number of insurgents released under the exchange programme, warning Kabul would "bear responsibility for the consequences".

"They are incessantly raided, detained and put behind the bar by NDS of the Kabul (administration)," Taliban political spokesman Suhail Shaheen said on Twitter.

Javid Faisal, the spokesman for Afghanistan's National Security Council, said the claim was "incorrect".

"It's their way of sabotaging the peace efforts and the peace talks that should start," he told AFP.

The prisoner swap has been a major stumbling block in getting Kabul and the Taliban to start peace talks.

Under a deal between the US and the Taliban, the Afghan government is supposed to release 5,000 insurgent prisoners while the Taliban free 1,000 government inmates. Kabul has released most of the 5,000 but the NDS has said some of the Taliban inmates are returning to the battlefield.

Peace talks were originally supposed to begin March 10 but the deadline passed amid political disarray in Kabul and as the prisoner swap stalled.

In the months since, violence levels have soared across Afghanistan, with the Taliban carrying out near-daily attacks against security forces.

On Saturday, Faisal said the Taliban had killed 46 civilians in more than 400 "terrorist activities" in the past week. "Peace requires commitment and will, which aren't visible in the actions of the Taliban," he said on Twitter.

Also Saturday, the U.S. State Department said Zalmay Khalilzad, its special envoy who has been leading negotiations with the Taliban, will return to the region to "press for resolution of the remaining issues ahead of intra-Afghan negotiations".

"Although significant progress has been made on prisoner exchanges, the issue requires additional effort to fully resolve," the department said in a statement.

Khalilzad will visit Doha, where the Taliban have a political office, as well as Kabul and Islamabad before heading to Europe to brief NATO. Pakistan support for any peace push is key, as the country has long been accused of backing the Taliban -- a claim Islamabad denies.



Thai Protesters Use Japanese Cartoon Hamster to Mock Gov't

BANGKOK (Reuters) - Hundreds of Thai protesters sang a Japanese cartoon jingle on Sunday with lyrics mocking the government as hungry hamsters feasting on taxpayer cash, part of a new protest movement by youth who say they are using whimsical tactics for serious ends.

Thai youths have been defying a coronavirus ban on gatherings to hold rallies almost daily since last week. The first rally, by a group called the Free Youth Movement, drew more than 2,000 activists, one of the biggest anti-government protests since a coup in 2014.

At Sunday's demonstration, protesters sang new lyrics to the theme song for "Hamtaro", a Japanese cartoon about a hamster who loves sunflower seeds. They ran in circles around Bangkok's Democracy Monument, like hamsters running in a wheel.

"The most delicious food is taxpayers' money," they sang. "Dissolve the parliament! Dissolve the parliament! Dissolve the parliament!" Leaders of the Free Youth Movement have said they will return to the streets for another large-scale demonstration next week if their demands are not met, including dissolving parliament, revising a constitution written by the military and ending the harassment of government critics.

Some of the protests have been whimsical in tone, but the protesters say their political aims are serious. "The adults may think because we're doing this, they can't take us seriously. But this is the way for the new generation," said a 20-year-old protester who gave her name as Fah. "We are doing this differently in hope that something will change."



Hezbollah Says All-Out War With Israel Unlikely in Coming Months

BEIRUT (Reuters) - The deputy leader of Lebanon's powerful Hezbollah movement on Sunday dismissed the prospect of an escalation of violence between the Iran-backed movement and Israel despite increased tensions in the last week.

"The atmosphere does not indicate a war ... It's unlikely, the atmosphere of war in the next few months," Sheikh Naim Qassem said in an interview with pro-Damascus television station al Mayadeen.

Tensions rose along Israel's frontier with Syria and Lebanon after Lebanon's Hezbollah militia said a fighter was killed in an apparent Israeli strike on the edge of Damascus last week.

After two Hezbollah members were killed in Damascus in August 2019, Hezbollah leader Sayyed Hassan Nasrallah vowed the group would respond if Israel killed any more of its fighters inside Syria.

The Israeli military has since boosted its forces on its northern front. An Israeli drone crashed inside Lebanon during operational activity along the border, an Israeli military spokeswoman said on Sunday.

Israel has stepped up strikes on Syria in recent months in what Western intelligence sources say is a shadow war approved by Washington that has undermined military power in the region without triggering a major increase in hostilities.

Dividend of 400 Rials in the Annual General Meeting of Shareholders of Isfahan Oil Refining Company



The Annual General Meeting of the shareholders of Isfahan Oil Refining Company regarding the performance of the fiscal year ending March 19, 2020, was held in the amphitheater of Shahid Mohammad Montazeri town, observing the health instructions and social distance, and at the same time online. In this meeting, which was held in person and virtually with the presence of 79.35% of shareholders, the payment of 400 Rials net profit per share for the performance of the 2019 fiscal year of this company was approved. It was decided that the remaining amount of 20,236,658 million Rials, after deducting the performance bonus of the board of directors, will be included in the company's accounts as unallocated profit. The Assembly with the highest number of votes allowed the Board of Directors to support projects such as environmental protection, cultural, sports, health and other competent legal organizations, free of charge or facilities outside the company's trading regulations, with due regard for the company. Also, water supply projects in accordance with the approvals of the government board and the national working group for adaptation to water shortage, as well as the provincial working group for adaptation to water shortage and other correspondence received in this regard through the relevant provincial authorities should spend up to 650 billion rials. The ceiling of 350 billion rials for the water supply project required by the company from the Persian Gulf and the end of the approvals of the provincial national working group is compatibility with the company's sustainable water supply and another 300 billion rials for other social activities. The board of directors was also obliged to follow up and

decide on scientific and executive solutions to reduce the company's water consumption, as well as to identify, replace and use other water resources. At the beginning of the meeting, the CEO of Isfahan Oil Refining Company stated that the continuation of Isfahan Refinery activities depends on the establishment of sulfur production units and all petroleum products of this company will be produced according to Euro 4 and 5 standards by 2025: "Currently All the gasoline produced by the company, which is about 12 million liters per day, complies with the Euro 5 standard. Morteza Ebrahimi said: out of about 22 million liters of diesel produced daily by this company, only about 2 million liters are based on the Euro 4 standard. With the operation of the diesel refining unit in the spring of 2021, all diesel of Isfahan refinery will be in accordance with the Euro standard. The contract for the construction of a desulfurization unit for the company's furnace oil has been signed by an Iranian company. This project will be operational within the next 4 years due to its special complexities. The CEO of Isfahan Oil Refining Company added: "With the launch of this unit, all its oil products will be produced based on Euro 4 and 5, and the environmental problem of Isfahan Refinery will be solved." Ebrahimi went on to say that with the operation of the sulfur granulation unit of Isfahan refinery, and in compliance with all environmental standards and with the approval of the Environmental Protection Organization, sulfur granules and solvents have been removed from the pollution list. He stated that Isfahan refinery has constructed a pumping station and Shahinshahr wastewater treatment plant with a capacity of about 700 cubic meters to supply water needed by

its operational units. He said: At present, about 400 cubic meters of Shahinshahr wastewater is pumped through Transferred to this treatment plant. Wastewater is used in the production process after treatment. He announced another action of the company to reduce water consumption in Isfahan refinery during the water shortage crisis in the country, upgrading cooling towers to prevent evaporation and waste of water, as well as the use of national electricity in operational units. He added: "The Company has purchased 60 megawatts of electricity from the national grid to supply electricity needed by its operational units and reduce water consumption." The CEO of Isfahan Oil Refining Company said: Isfahan Refinery currently receives 16 MW of electricity from the national grid. For each megawatt of electricity generated, 6 tons of water is consumed, which, taking into account the 16 megawatts of electricity received from the national grid, saves about 80 cubic meters of water per hour. With the operation of new units and full use of electricity in the national network, 300 to 400 cubic meters of water per hour will be saved in Isfahan refinery. Ebrahimi added: The currency obtained from the export of products of Isfahan Oil Refining Company is not a significant amount, which is directly spent on purchasing the equipment needed for the company's ongoing projects. The CEO of Isfahan Oil Refining Company announced the vision of Isfahan Oil Refining Company in the horizon of 1400 as the top companies producing oil products in the country and added: "By taking advantage of the plans to improve the production process, this vision will be realized."



Mahmodieh Apt (\$3000)
260sq.m, 3bdrs
S/p, Sauna
J, balcony
marble fl
Fully Furn

Shanon (adviser)

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

Parsian

Farmanieh (\$2200) 200sq.m, 3bdrs, S/p, S, J, & F.F
Zaferanieh (\$2500) 220sq.m, 3bdrs, S/p, S, J, & F.F
Gheitarieh (\$1800) 180sq.m, 3bdrs, S/p, S, J, & F.F

Jordan Apt (\$1500)
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Oman Hotel Revenues Halved Amid Coronavirus Lockdown

JEDDAH (Dispatches) - The Sharjah National Oil Co. (SNOC) is not one of the big beasts of the global oil world, certainly in comparison with its giant neighbors such as Saudi Aramco or the Abu Dhabi National Oil Co. (ADNOC).

As the SNOC's CEO Hatem Al-Mosa admits, its production disappears in the rounding up of the UAE's quota at the Organization of the Petroleum Exporting Countries (OPEC).

But Al-Mosa is a lifelong oilman, having worked at Amoco and then BP after the two companies merged, and he has a wealth of experience and insight into the business.



India Eyes Global Online Payments Push as Transactions Boom

NEW DELHI (Dispatches) - India plans to take its model for digital payments global as online transactions thrive in an economy that is among the hardest hit by coronavirus.

Since it launched in 2016, India's Unified Payments Interface has helped propel the growth of online payments in the country of 1.4bn people. The system allows people to make cheap, instant transfers across bank accounts and to pay for everything from groceries to online services.

Proponents say UPI has advanced financial inclusion in India, where hundreds of millions have historically gone without bank accounts. They argue UPI is more sophisticated than similar systems in richer countries.

It has also attracted a flurry of investment, with Google, Walmart-owned ecommerce start-up Flipkart and others launching applications layered on top of UPI. The platform's transaction volumes rose to a record 1.34bn in June as Covid-19 raged, prompting Indians to socially distance and avoid cash.

UPI is administered by the National Payments Corporation of India, set up by the central bank and owned by a consortium of local lenders.

Following the launch of a pilot in Singapore, the company said it has held preliminary talks with the Bank for International Settlements, the World Bank and the Bill & Melinda Gates Foundation to explore possible collaborations, said Dilip Asbe, chief executive of the NPCI.

He said UPI's strength was its appeal across India's fragmented economy, which ranges from wealthy consumers to poorer communities. "The top end of the market behaves like the western world, and the bottom of the pyramid has similarities with developing or undeveloped economies," Mr Asbe added. "The country has diverse needs. There are people in villages needing assistance payments. People in cities with a smartphone have different needs."

UPI could also prove useful for transactions and remittances in countries with large Indian diasporas. NPCI set up its international subsidiary in April but Mr Asbe conceded that volumes in the Singapore pilot, aimed at Indians based in the south-east Asian country, had been limited due to travel restrictions. "It's going to be a long-drawn process," he said.

Neil Shah, an analyst at Counterpoint Research, said convincing other countries to accept UPI could also be difficult as governments would want the ability to scrutinise the infrastructure in order to build trust. "There's a huge opportunity," he said. "The challenge is obviously the trust part."

UPI and the NPCI's payment card scheme RuPay have been championed in India as alternatives to Visa and Mastercard. The US companies have been targeted by Indian policies requiring them to stop transferring financial data out of the country.

India has promoted platforms such as UPI as part of a drive to accelerate financial inclusion among the large parts of the population long shut out of the banking system.

The proportion of Indians with a bank account rose from 35 per cent in 2011 to 80 per cent in 2017, according to BIS, above the global average.

But Mr Asbe cautioned that India's accelerating coronavirus outbreak risked slowing digital payments growth if economic activity remained under pressure.

India has the world's third-highest coronavirus count with more than 1.2m cases. Reported daily infections continue to accelerate. "Obviously further growth will depend on how the Covid-19 situation emerges in the country," he said.

Europe's Economic Recovery Is Not Assured

LONDON (Financial Times) - Economic indicators, published on Friday, suggest that Europe's recovery gathered pace in July. Purchasing managers' indices pointed to a sharp rebound in activity both on the continent and in the UK. British and eurozone businesses reported the fastest growth for more than two years. UK retail sales figures too, suggested June's spending was only marginally down on its level before the pandemic. The data follows other encouraging figures for Europe; May's eurozone retail sales were only 5 per cent off the pre-pandemic level.

There should be no complacency about the recovery. The PMIs might be misleading: readings in June, which showed continued declines in output despite easing of lockdown measures, led many economists to question the utility of the surveys at such an unusual time. Rises in retail sales may also represent pent-up demand that will soon fall away. UK consumers may have been spending in shops what they would otherwise have spent at restaurants or hairdressers; overall consumer spending may not have recovered.

So far, however, the data seem to vindicate the idea that if you get the public health response right, the economics will follow. Europe's heartening figures contrast with the US where the recovery appears to have stalled as infections have begun rising again. Europe's stricter lockdowns, which were not relaxed until much later, have so far stopped the virus in its tracks, allowing more normal economic activity to resume — at least for now.

Europe's political leaders also deserve plaudits for being willing to put aside past taboos, whether through Germany's sizeable fiscal stimulus, selling mutual debt to finance the EU recovery fund or the UK's swift adoption of a furlough scheme. The euro reached its highest level since 2018 last week after the recovery fund was agreed. Italy's 10-year borrowing costs fell to lows last seen in February. ECB president Christine Lagarde's remarks that it was not the central bank's job to "close the spread" in eurozone borrowing costs seem a long time ago.

The greatest risk to Europe's economic recovery is a new, uncontrolled rise in coronavirus cases. Many countries have already reintroduced restrictions on travel from Spain, where three provinces are seeing a spike in cases. Unsettling increases are being seen in south-eastern Europe, too, including within the EU in Romania and Bulgaria. Balkan countries outside the bloc including Albania, North Macedonia and Moldova are among the most concerning.

Winter is another reason for Europe to avoid triumphalism. It will not take much for governments to reimpose strict lockdowns with all their associated costs. These might be more localised and targeted than during the first wave but Europe's economy is not evenly distributed; northern Italy, already one of the most affected parts of the world, and currently locked-down Catalonia contain much of their countries' respective productive capacity. Shutdowns in London, Paris or Bavaria would have global effects.

Even if the level of economic activity recovers, the structure of economies may permanently change. Retail sales in the UK may have bounced back but more purchases are being made online and away from city centres. European economies may be swept by bankruptcies and job losses as the bill for the lockdown comes due. Policymakers will have to ensure the shifts to homeworking and online shopping do not lead to mass unemployment and some areas being left behind by the economic transformations. Early signs are encouraging, but there is still a long way for Europe to go.

Ukraine Opposes U.S. LNG Pricing Formula

KIEV (Dispatches) - Ukraine's state-held gas firm Naftogaz is reportedly opposed to the pricing formula for U.S. liquefied natural gas (LNG) it could receive under a long-term contract, while there isn't enough infrastructure ready to ship American LNG from Poland into Ukraine, analysts have told DW.

The U.S. is eager to supply its LNG to central and eastern European markets, especially Poland and Ukraine, arguing that American gas is superior to gas from Russia, which binds economic contracts with politics.

However, talks between Louisiana Natural Gas Exports Inc and Ukraine's Naftogaz have stalled, reportedly because the Ukrainian company doesn't agree with the U.S. firm's proposal to have the price of the LNG under a 20-year contract linked to the U.S. natural gas benchmark Henry Hub, without any reference to European gas prices, analysts told DW.

In May, the government of Ukraine, which is keen to wean itself off Russian energy supplies, approved a plan to import LNG from the United States. Under the memorandum approved by the government, Ukraine would be importing at least 5.5 billion cubic meters of LNG annually, while the seller will be Louisiana Natural Gas Exports, according to acting energy minister Olga Buslavets.

Ukraine has been seeking for years to diversify its oil and gas supplies away from Russia after Russia annexed Crimea in 2014. The Russian annexation of Crimea drew reactions from the U.S. and the EU, which imposed sanctions on some Russian energy firms and projects, prohibiting Western firms and banks from working with Russian projects.

Ukraine and Poland, both of which seek diversified energy supplies, signed in August last year a trilateral memorandum of cooperation with the United States to enhance the regional security of natural gas supply.

Earlier in May, the Ukrainian port Odessa on the Black Sea also received its first-ever crude oil cargo of WTI Crude from the United States, after the U.S. shipped its first oil to Ukraine just last year. Ukraine's first-ever U.S. crude oil cargo was received in July last year when a tanker carried 80,000 tons of Bakken crude to the port of Odessa.

A Determined Path to the SDGs in 2030 Despite the COVID-19 Pandemic

*By Armida Salsiah Alisjahbana,
Kanni Wignaraja, Bambang Susantono*

As lockdowns ease in countries across Asia and the Pacific in the wake of the COVID-19 pandemic, one thing is clear—a return to business as usual is unimaginable in a region that was already off track to meet the Sustainable Development Goals (SDGs). The virtual High-Level Political Forum on Sustainable Development recently convened governments and stakeholders across the globe to focus on the imperative to build back better while keeping an eye on the Global Goals.

Asia was the first to be hit by COVID-19 and feel its devastating social and economic impacts. Efforts to respond to the pandemic have revealed how many people in our societies live precariously close to poverty and hunger, without access to essential services. Between 90 million and 400 million people in Asia and the Pacific may be pushed back into poverty, living on less than \$3.20 a day. Many countries are taking bold actions to minimize the loss of life and economic costs, estimated in May by ADB at \$1.7 trillion to \$2.5 trillion in the region alone.

As attention shifts from the immediate health and human effects of the pandemic to addressing its social and economic effects, governments and societies face unprecedented policy, regulatory and fiscal choices. The SDGs—a commitment to eradicate poverty and achieve sustainable development, globally, by 2030—can serve as a beacon in these turbulent times.

Our new joint report Fast-tracking the SDGs: Driving Asia Pacific Transformations, highlights six entry points for achieving the SDGs in the face of the pandemic. These include strengthening human well-being and capabilities, shifting towards sustainable and just economies, building sustainable food systems, achieving energy decarbonization and universal access to energy, promoting sustainable urban and peri-urban development, and securing the global environmental commons.

Each of these entry points has been disrupted by the pandemic. Yet, these disruptions may create opportunities for new approaches to deliver on SDG targets that reflect the ambitions of the 2030 Agenda.

What will it take to align systems and institutions with the SDGs as they build forward?

The pandemic has exposed fragility and systemic gaps in many key systems. However, there are many workable strategies that countries have used, both before and after COVID-19, to accelerate progress related to development goals and strengthen resilience. Countries have taken steps to extend universal health care systems, strengthen social protection systems, including cash transfer and food distribution systems for vulnerable households. Accurate and regular data have been key to such efforts. Innovating to help the most disadvantaged access financing and small and medium-sized enterprise (SME) credits have also been vital. Several countries have taken comprehensive approaches to various forms of discrimination, particularly related to gender and

gender-based violence. Partnerships, including with the private sector and financing institutions, have played a critical role in fostering creative solutions. These experiences provide grounds for optimism.

Responses to the COVID-19 crisis must be centered on the well-being of people, empowering them and advancing equality. Driving change in the people-environment nexus to protect the health of people and natural resources is key to a future that does not repeat the crisis we are in today.

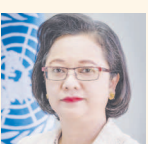
We need a revolution in policy mind-set and practice. Inclusive and accountable governance systems, adaptive institutions with resilience to future shocks, universal social protection and health insurance and stronger digital infrastructure are part of the transformations needed. All are driven by a low carbon and environmentally sustainable infrastructure and energy transition.

Several countries in Asia and the Pacific are developing ambitious new strategies for green recovery and inclusive approaches to development. The Republic of Korea recently announced a New Deal based on two central pillars: digitization and decarbonization. Many countries in the Pacific, already proponents of ambitious clean energy targets and climate action, are focusing on "blue recovery," seizing the opportunity to promote more sustainable approaches to fisheries management. India recently announced operating the largest solar power plant in the region. China is creating more jobs in the renewable energy sector than in fossil fuel industries.

Many countries in our region are expanding social protection systems as part of COVID-19 recovery to go beyond a temporary patch and include the marginalized, such as informal sector workers.

Institutions such as the United Nations and ADB have mobilized to support a shared response to the crisis. Now it is vital that we enable countries to secure the support they need to go beyond, to achieve the SDGs.

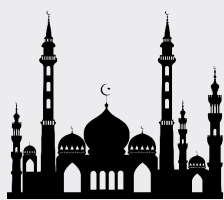
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**Kanni Wignaraja, United Nations Assistant Secretary-General and Director of the Regional Bureau for Asia and the Pacific, United Nations Development Programme (UNDP)*

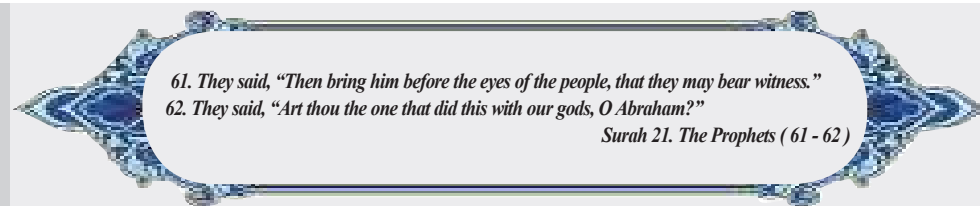
**Bambang Susantono, Vice-President for Knowledge Management and Sustainable Development, Asian Development Bank (ADB)*





PRAYER TIME

■ Noon (Zohr)	13:10
■ Evening (Maghreb)	20:32
■ Tomorrow's Dawn (Fajr)	04:32
■ Tomorrow's Sunrise	06:10



India's Reliance Overtakes Exxon as Second Most Valuable Energy Firm

LONDON (Dispatches) - India's oil-to-telecoms conglomerate Reliance Industries surpassed on Friday Exxon as the world's second most valuable firm doing business in energy after Saudi Arabia's oil giant Aramco.

Reliance Industries is the most valuable company in India and has diversified operations, including oil refining. Its market capitalization hit US\$189 billion (14.1 trillion Indian rupees) on Friday, overtaking Exxon's market capitalization, Indian media report.

Early on Friday, Exxon's market capitalization was US\$185.58 billion.

Reliance Industries became the first Indian company to hit a market capitalization of more than 14 trillion Indian rupees, equal to US\$187 billion. Its shares have been rising in recent weeks after tech giants such as Google invested in Reliance's Jio Platforms, while Amazon is reportedly considering buying a stake of 9.9 percent in Reliance Retail.

Over the past five weeks, Reliance Industries has added US\$39 billion to its market value, according to The Economic Times. In the past 14 trading sessions alone, Reliance Industries' shares surged so much that they added US\$29 billion to the company's market cap.

The Indian conglomerate, however, is not an energy firm per se, and most of the market rally in recent weeks was thanks to its digital and retail operations, not the oil industry.

Regardless, Reliance Industries became the second most valuable company involved in the energy business in the world.



Saudi Aramco of Saudi Arabia, which has been trading on the Saudi Stock Exchange, Tadawul, since December 2019, has a market capitalization of more than US\$1.7 trillion and is not only the most valuable energy company in the world but also the most valuable company in any sector. Saudi Aramco is more valuable than the likes of Apple, Amazon, Microsoft, or Alphabet.

Earlier this month, Apple was close to overtaking Aramco when its market cap jumped to just over US\$1.7 trillion, compared to Aramco's US\$1.78 trillion based on current exchange rates. Early on Friday, Apple's market cap was US\$1.58 trillion.

S. Korea...

FROM PAGE 1

Mousavi also described the latest developments in foreign policy and answered reporters' questions.

He referred to U.S. fighter jets' attack on the Iranian passenger plane and said, "The Americans are trying all sorts of robberies. The dangerous action they took against the Iranian passenger plane in Syria and Lebanon was very dangerous. It was a terrorist act and threat that violates all legal and international standards, and Iran's Foreign Ministry, with the help of the General Staff of the Armed Forces, the judiciary, and the Civil Aviation Organization, will take action to make Americans regret it." Mousavi added that Foreign Minister Mohammad Javad Zarif spoke on the phone with Russian President Vladimir Putin about the two countries' most important issues and concerns in the bilateral, regional and international fields.

The spokesman also referred to Zarif's visit to Baghdad and Erbil, noting, "Zarif had a fruitful trip and held talks in a positive direction, and that paved the way for the visit of the Iraqi Prime Minister to Iran at the head of a high-level delegation."

"There is no sincerity in words and deeds of Americans about our region, especially cooperation on Afghanistan," Mousavi said of U.S. Special Envoy for Afghanistan Zalmay Khalilzad's remarks about Washington-Tehran talks on the peace situation in Afghanistan, noting: "Iran does not consider the Americans to be honest in their statements and this will cause insecurity and instability in the region, especially in Afghanistan."

Regarding Zarif's visit to Russia, Mousavi said, "This trip was pre-arranged and he was not present during Al-Kazemi's visit to Iran, and have been determined in advance that he would travel to Moscow on this scheduled day. We have regular consultations with the Russian authorities, given the importance of the situation and developments. This trip was to take place and the message of the President of Iran was to be conveyed to his Russian counterpart."

Mousavi also said, "This trip had two purposes. One is the positions that the Americans are taking on the continuation of Iran's arms embargoes, and we needed to have high-level talks with the Russian Federation again, and some other issues were raised along with it. Another point is the extension of the contract that we had with Russia 20 years ago, which was signed in February 2001 and lasted for 10 years and was extended twice in five-year intervals. There were talks to extend this agreement for a longer period of time, and there were a number of points of view between the parties that we should renew with new amendments in the new agreement, which expires in March this year, which was also the focus of Zarif talks."

Regarding Al-Kazemi's visit to Iran, he said, "The issues of our region and some inconsistencies and misunderstandings in the region can be the focus of these talks. Iran has repeatedly stated to various countries that its neighbors in our region are a priority and we are ready to have a balanced relationship with mutual respect, especially with Saudi Arabia."

Iran Exports to...

FROM PAGE 1

Iran's exports include bitumen, iron and steel products, foodstuff, construction materials, carpets flooring, and raisins, as well as technical and engineering services, including the construction of refineries, cooperation in power plant construction, water supply, tunnel construction, bridges and roads and the construction of reservoirs in African countries, he said.

According to the official, Ghana, Cameroon, South Africa, Somalia, Morocco, Tanzania, Kenya, Sudan, and Libya have been the top 10 destinations for Iranian exports while South Africa, Tanzania, Ghana, Zimbabwe, Kenya, Ethiopia, Tunisia, and Egypt are also the main exporters to Iran.

Iran also cooperates with some African nations in various areas such as mining, agriculture, or car production.

"The development of trade with African countries has always been a priority for the Iranian government. However, despite the implementation of various programs and agreements in recent years, we have not yet achieved the desired goals and the development of economic and trade relations with Africa due to numerous problems at different levels," Piltan regretted.

Latin America Leads World in Coronavirus Cases

ASUNCION (Reuters) - Coronavirus cases in Latin America for the first time have surpassed the combined infections in the United States and Canada, a Reuters tally showed on Sunday, amid a surge of infections in Brazil, Mexico, Peru, Colombia and Argentina.

The quickly growing number of cases make Latin America the region most impacted by the pandemic globally, with 26.83% of worldwide cases.

Latin America now has 4,327,160 total cases of the novel coronavirus compared to 4,308,495 infections in United States and Canada, according to the count based on data provided by the governments of each country.



The United States continues to be the individual country with the highest number of infections and deaths from COVID-19, the respiratory disease caused by the virus, with more than 4.2 million cases and roughly 146,000 deaths, followed by Brazil, with 2.4 million cases and nearly 87,000 dead.

Mexico, Peru and Chile also are among the top 10

nations in COVID-19 cases.

According to the Reuters count, the number of people known to have been infected worldwide exceeds 16.1 million.

Health experts have said that official data almost certainly under-reports infections and deaths, particularly in countries with limited testing capacity.

Chinese Oil Giants Sell \$56b Worth Of Pipelines



BEIJING (Dispatches) - Chinese state-owned oil and gas majors have sold pipeline networks worth a total \$56 billion as part of a government plan to restructure the nation's energy industry by setting up a separate pipeline operator.

Bloomberg reports that the assets were sold above book value, quenching investor concerns that the government could try to shortchange the energy giants. PetroChina, the report said, got 1.2 times the book value of its pipeline assets, and Sinopec got 1.4 times the book value of its assets.

The assets are being bought by the new state-owned entity, dubbed China Oil & Gas Network, or PipeChina, which was set up last December. The latest deal under this restructuring drive was only announced yesterday, for a natural gas pipeline that was the property of Sinopec. The state giant sold it to PipeChina for \$457 million.

The purpose of PipeChina was to combine all midstream assets of the state oil and gas companies into a separate entity in order to make these companies focus more on their upstream activities. This fit in with the country's plans to boost local oil and gas production in order to reduce its reliance on imports. According to analysts, PipeChina could be worth between \$80 billion and \$105 billion if it went public.

As part of the reform, China will also open up access to its oil and gas pipeline infrastructure to foreign and private oil and gas producers. The move is seen as the biggest energy reform in the country since 1998 when a restructuring round led to the creation of Sinopec and PetroChina.

"We see these announcements as positive for the companies as the valuations are market friendly," Sanford C. Bernstein & Co. analysts said in a note quoted by Bloomberg. Following the deals, both PetroChina and Sinopec were likely to reward their shareholders with special dividends, which was more good news for said shareholders. The two will also receive minority stakes in the new company.

Iran-China Deal Has Not Been Signed Yet

TEHRAN (ILNA) - The Deputy Chairman of the Parliament National Security and Foreign Policy Committee Abbas Moghtadaei urged "A subject which called the 25-year Iran-China deal has not been signed yet."

The Iranian Parliament Member said that it is now only agreed to negotiate in this regard.

Asked what the current status of this agreement is, he said "We now have a statement that includes several clauses;" adding that this statement was titled "Iran-China 25 Year Comprehensive Partnership" so which is

means that we initially agreed to come to a comprehensive 25-year contract in the future.

"We need to increase our ties with Asia because China will be the world's first trading power over the next 7-8 years," he confirmed.

According to sources, China has promised to invest up to \$400 billion over the duration of the agreement. In return, Iran would provide China with regular oil deliveries. The agreement also obliges Iran to use China's fifth-generation telecommunication technology and internet platforms.

Iran to Continue...

FROM PAGE 1

Despite all the reports of the IAEA which approved Iran's adherence to its commitments, US President Donald Trump pulled his country out of the deal in May 2018 and unilaterally imposed harshest sanctions against Iran in defiance of the international law.

Tehran implemented a 1-year 'strategic patience' in face of sanctions, calling on other parties to the deal to safeguard its interests. One year after the U.S. withdrawal, Tehran announced that it would reduce commitments to the deal in 60-day intervals.

Tehran's fifth and final step was taken in early January. Iran announced that it will observe no operational limitations on its nuclear industry, with regard to the capacity and level of uranium enrichment, the amount of enriched materials as well as research and development.

The Iranian government, however, emphasized that it will continue to cooperate with the International Atomic Energy Agency [IAEA] as was the case in the past. Iran has repeatedly announced that it is ready to resume fulfilling its commitments under the landmark nuclear deal if sanctions imposed on the country are removed and it can avail itself of the JCPOA's benefits.

Iran Produces...

FROM PAGE 1

Iran's Food and Drug Administration (IFDA) has not yet issued a license for this drug, he said, adding, "Of course, laboratory sample of this drug has been produced in the country. Even, this drug with trademark of "Tocilizumab" hit in Iran's pharmaceutical list last week."

Elsewhere in his remarks, he said that clinical trials of this drug will probably be approved by the Food and Drug Administration next week.

With the studies made in this regard, "ACTEMRA" drug will likely hit pharmaceutical market of the country within the next two weeks and consequently, it will be distributed at hospitals, he noted.

Iraq Set to...

FROM PAGE 1

The country's inability to grow enough grain to feed itself in those years was all the more striking because Sumer in ancient Mesopotamia, which encompassed much of modern-day Iraq, was one of the earliest civilizations to cultivate the grain.

Output improved somewhat after Baghdad defeated Islamic State militants in 2014 and encouraged displaced farmers to return to wheat-growing areas in northern Iraq. Total lands planted with wheat increased by almost 30% this season compared with last year, and Iraq has stored enough water in its reservoirs to farm the same acreage for the next season, Al-Nayef said.

The Agriculture Ministry is introducing better irrigation systems and drought-resistant varieties of wheat to help boost output, he said. Iraq's main wheat-producing provinces are Wasit in the east and Nineveh, Salahuddin and Kirkuk in the north.

Suzuki Wins Andalucia Moto3

PARIS (Dispatches) - Japan's Tatsuki Suzuki won the Andalucia Moto3 Grand Prix on Sunday as championship leader Albert Arenas crashed on lap 15.

Suzuki, who started from pole, scored his second victory in the class and climbed to second in the championship behind Spaniard Arenas who had won the first two races of the season.

After a long battle at the front, Suzuki edged Briton John McPhee and Italian Celestino Vietti at the line.

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England Increase Lead Over West Indies to 258 Runs

MANCHESTER (Reuters) - England increased their lead over the West Indies to a substantial 258 runs as an unbeaten first-wicket partnership took them to 86-0 in their second innings at tea on the third day of the third and final test on Sunday.

Rory Burns and Dom Sibley built a steady partnership in the afternoon session but are expected to try to increase the run rate after tea as England seek to build a large lead before putting the touring side into bat again at Old Trafford.

8 IRAN NEWS

SPORTS

TUESDAY JULY 28, 2020

Man Utd, Chelsea Seal Top-Four Spots

LONDON (Dispatches) - Manchester United and Chelsea secured places in the Champions League with wins on the final day of the Premier League season, while Watford and Bournemouth were relegated along with bottom club Norwich City.

Liverpool were crowned champions last month but there were many issues at stake in the final 90 minutes of a campaign that started on August 9 last year and was interrupted by a three-month coronavirus shutdown.

United finished third after a nervy 2-0 win in a Champions League shootout against Leicester while Chelsea ended in fourth spot after beating Wolves 2-0 thanks to two goals on the stroke of half-time.

At the other end of the table, Bournemouth and managerless Watford dropped to the Championship while Aston Villa fans breathed a huge sigh of relief after they got the draw they needed at West Ham.

Leicester, in fifth spot, will play in the Europa League next season where they will be joined by Tottenham, who drew 1-1 with Crystal Palace to leapfrog Wolves.

Frank Lampard's Chelsea required just a draw to seal Champions League qualification for next term and two goals in first-half stoppage time gave them breathing space.

Mason Mount whipped in from a free-kick to give Chelsea the lead and the home side went further in front almost immediately, when Olivier Giroud slid home.

United, whose form has dipped in recent weeks after they pulled themselves back into contention for the Champions League, were locked at 0-0 at half-time at the King Power Stadium.

But they finally broke the deadlock in the 71st minute, when Bruno Fernandes scored from the penalty spot after Anthony Martial was upended. Jesse Lingard scored late to seal the win.



The result is a huge lift for Solskjaer, whose team slipped well off the pace earlier this season, but is a bitter blow for Brendan Rodgers' Leicester, who have been camped in the top four for almost the whole campaign.

Watford, who sacked Nigel Pearson earlier this month, started in disastrous fashion when they conceded a penalty in the opening minute at the Emirates.

Craig Dawson floored Arsenal forward Alexandre Lacazette and, after a lengthy VAR review, Pierre-Emerick Aubameyang tucked home the resulting spot-kick.

Their fate was effectively sealed by further first-half goals from Kieran Tierney and an Aubameyang overhead kick, though a Troy Deeney penalty and a Danny Welbeck strike gave them hope. Bournemouth beat Everton 3-1 at Goodison Park but needed West Ham to beat Aston Villa to survive.

Jack Grealish's late goal for Villa was a hammer blow but the home side dramatically levelled a minute later through Andriy Yarmolenko. However, Villa held on to secure their Premier League survival.

An early goal by Harry Kane put Tottenham in front against Crystal Palace but Palace equalised early in the second half through Jeffrey Schlupp. That was enough for Jose Mourinho's men to finish in sixth position.

Liverpool beat Newcastle 3-1 to finish the season on 99 points and second-placed Manchester City finished the season with a flourish, thrashing Norwich 5-0 to reach 102 goals for the campaign.

Elsewhere, Brighton beat Burnley 2-1 and Southampton beat Sheffield United 3-1.

Leicester's Jamie Vardy won the Golden Boot with 23 goals.

Messi Will Stay at Barcelona

BARCELONA (AFP) - Barcelona president Josep Maria Bartomeu repeated on Sunday that he had "no doubt" that Lionel Messi would sign a new contract adding that he can only see Neymar returning in a player exchange.

"Messi has said many times that he wants to retire here and I have no doubt that he will re-sign," said Bartomeu in an interview published by Barcelona's sports newspaper Mundo Deportivo.

Messi's contract expires in June of 2021 and local radio station Cadena Ser reported at the start of July that the Argentine had broken off talks with the club.

Messi has had regular disagreements with the club's board.

He reacted publicly when sporting director Eric Abidal appeared to blame the players for the sacking of coach Ernesto Valverde in January.

He also led the fightback from the Barcelona players over a dispute with the board in March regarding pay cuts during the coronavirus pandemic.

Barcelona collapsed after La Liga resumed to drop to second as Real Madrid took the title and the 33-year-old Messi was one of those criticised.

Stosur to Skip Rest of 2020 But Vows to Return

LONDON (Reuters) - Former U.S. Open champion Samantha Stosur has decided to sit out the rest of 2020 amid the COVID-19 pandemic after becoming a mother last month but the 36-year-old Australian has vowed to return to court next year.

Stosur recently announced this month that her partner Liz Astling gave birth to daughter Evie in June.

The women's WTA Tour is scheduled to restart with the Palermo Ladies Open on Aug. 3 after the COVID-19 outbreak forced the suspension of professional events in early March. The U.S. Open and French Open Grand Slams are still on the 2020 calendar.

"With the schedule coming up, with COVID, with quarantine and with all the other things that you're going to have to deal with, I've decided that I'm going to take the rest of the year off," Stosur told Tennis Australia.

"I'm going to stay here, enjoy being with my family, go through all those little milestones that Evie is going to have in the next six months and just really enjoy being home."

Stosur reached a career-high ranking of fourth in 2011 and defeated Serena Williams in New York for her maiden Grand Slam singles title the same year.

She hopes family bliss would work in her favour when she returns to playing.

"Many players have done this same thing and I think the resounding comment is 'I actually played better and I enjoy it' and you come off the court and you don't worry about whether that was a bad loss, or whatever happened on court," she said.

"Probably help relax me a little bit more as well because there is something bigger and essentially more important than that one tennis match that you've just played."

"I'm actually looking forward to that prospect and being able to play, do my job, come home or if we're on the road travelling, and enjoy those moments with her because I think that's something that's going to be very special."



Halep Pulls Out of Palermo WTA Tournament

MILAN (Dispatches) - World number two Simona Halep announced Sunday that she will not compete in the Palermo WTA event, which will mark the season's resumption after a five-month coronavirus suspension.

"Given the recent rise in Covid-19 cases in Romania and my anxieties around international air travel at this time, I have made the tough decision to withdraw from Palermo," Wimbledon champion Halep said on Twitter.

"I want to thank the tournament director and the Italian ministry of health for all efforts on my behalf."

Organisers had been seeking an exemption for the 28-year-old former world number one, who also won the French Open in 2018, to compete after Italian authorities on Friday imposed a 14-day quarantine on entry into Italy for all those who had been in Romania and Bulgaria during the previous two weeks.

"We found out with great bitterness the decision of the world number two to cancel her participation," said tournament director, Oliviero Palma. "Yesterday we were optimistic, and we had informed Halep's staff about the fact that professional players are not obliged to quarantine."

"Nevertheless, Halep's staff only communicated us the final decision, frustrating all our efforts. We are embittered and profoundly disappointed."

The clay-court tournament in Sicily gets underway on August 3.

Juventus Win Ninth Serie A Title in a Row

MILAN (AFP) - Juventus claimed their ninth straight Serie A title on Sunday following a 2-0 win over Sampdoria that put them over the line with two matches to spare.

Cristiano Ronaldo opened the scoring deep into first half stoppage time in Turin and then had a hand in Federico Bernardeschi netting the second after 66 minutes.

Five-time Ballon d'Or winner Ronaldo missed a late penalty but Maurizio Sarri's side moved seven points ahead of second-placed Inter Milan to seal a 36th 'Scudetto'.

The title is Sarri's first and extends a record run which Antonio Conte started with three titles from 2012 and Massimiliano Allegri continued with the following five.

Sarri's team had missed the chance to wrap up the title on Thursday when the 'Old Lady' of Italian football fell to a 2-1 defeat at Udinese. But they made no mistake at the Allianz Stadium despite being pushed hard by Claudio Ranieri's Sampdoria, one of the most in-form teams since the return of Serie A from the three-month coronavirus lockdown.

The breakthrough game in the final move of the first half, when Pjanic cleverly rolled a pass across the penalty area to allow Ronaldo to lash home his 31st league goal of the season.

Despite losing Danilo and Paulo Dybala to injury early Juventus made sure of the title in second half when Bernardeschi pounced on the rebound of a Ronaldo shot and tapped in a decisive finish.



Quartararo Keeps Cool to Win Andalucia MotoGP

PARIS (Dispatches) - Frenchman Fabio Quartararo won for the second straight week at Jerez on Sunday as he dominated the Andalucia MotoGP while bikes crashed and broke down behind him in searing heat.

Quartararo, on a satellite Yamaha, was followed home by Spaniard Maverick Vinales and Italian veteran Valentino Rossi, both on Yamaha factory bikes. With the temperature reaching 40 degree Celsius and estimated at 60 degrees on the track, only 13 of the 21 starters finished.

"That was tough," said the 21-year-old at the finish.

He has now won both races in the coronavirus-delayed MotoGP season, with last week's Spanish Grand Prix success the first by a French rider in MotoGP since 1999.

Quartararo has now won more races at the elite level than he did in four seasons in Moto2, where he recorded one victory, and Moto3, where he twice made the podium but never won.

"It feels so good to make back to back wins," he said.

Quartararo has a 50-point lead over the reigning champion Marc Marquez, who was absent with a broken arm after his crash in the season opener.

Vinales is second on 40 points after finishing runner up for the second straight race.

Vinales rued a mistake on the first lap.

"I tried to overtake Fabio but then I went wide and Fabio and Valentino overtook me," he said.

