

Health Ministry Announced on Saturday That the Number of Deaths From the Coronavirus in Iran Increased to 79,741 With 173 More Iranians Killed by the Deadly Virus Over the Past 24 Hours

IRAN NEWS

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SUNDAY MAY 30, 2021 - KHORDAD 9, 1400

2 DOMESTIC

Home-Made Vaccine To Enter Market as of Late June



> SEE PAGE 2

3 DOMESTIC


Iran Exports Soar By 46%



> SEE PAGE 3

4 INTERNATIONAL

UN Alarmed at Soldiers Detaining Displaced From Tigray Camps



> SEE PAGE 4

8 SPORTS

Nadal, Djokovic, Federer In Same Half of French Open Draw



> SEE PAGE 8

Iran to Use \$125m of Its Money in Iraq to Buy Covid-19 Vaccines

IRAN NEWS NATIONAL DESK

TEHRAN – Energy Minister Reza Ardakanian, who is the chairman of the Iran-Iraq Joint Economic Committee, has said Iraq is going to transfer \$125 million of its energy dues to Iran to a European bank to be paid for 16 million COVAX Covid-19 vaccines.

“The necessary license has been issued to provide \$125 million of Iran’s resources in Iraq for purchasing 16 million doses of the COVAX vaccine and transfer this amount to a European bank,” Ardakanian said.

According to the Energy Ministry’s portal Paven, the official noted that the paperwork is expected to be done by the end of the week and the vaccines will soon be provided to the Iranian Health Ministry.

Iraq owes Iran over \$6 billion for electricity and gas imports from the Islamic Republic, of which \$3 billion is claimed to be blocked and inaccessible in the Trade Bank of Iraq (TBI). Back in March, the Deputy Head of Iran-Iraq Joint Chamber of Commerce said that the Arab country has started repaying its energy debts to Iran and part of the dues has been settled.

See Page 7

Iranian Tanker Seized By Indonesia Released

IRAN NEWS NATIONAL DESK

TEHRAN – Iran has secured the release of an Iranian-flagged tanker, seized by Indonesian maritime authorities earlier this year over allegations of illegal transfer of crude oil in the Southeast Asian country’s waters.

“The MT Horse, belonging to the National Iranian Tanker Company that had been detained in Indonesian waters since January 24, was released on Friday,” the Islamic Republic of Iran Broadcasting (IRIB) news agency reported.

The report added that the vessel was released after a legal battle which lasted for 125 days, thanks to all-out efforts by senior Iranian officials as well as the Consular Affairs Department of Iran’s Foreign Ministry.

“This vessel has now resumed its mission before returning to the country’s waters,” it noted without giving further details. On January 24, Indonesia claimed its coast guard had seized the Iranian-flagged MT Horse and the Panamanian-flagged MT Freya vessels in the country’s territorial waters.

See Page 7

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Israel Must Now Think About Leaving Palestine



IRAN NEWS NATIONAL DESK

TEHRAN - The head of the Quds Force of the Islamic Revolution Guards Corps (IRGC) says it is time for the Israelis to think about leaving Palestine and redeem their homes in Europe and the US.

General Ismail Qaani’s remarks at a ceremony in Tehran Saturday on the 40th day since the passing away of his deputy Brigadier General Mohammad Hejazi came in the wake of the recent 11-day Israeli war on Gaza which marked an unprecedented show of force by the Palestinian resistance.

“In the first three days of the Palestinian war with the Zionist regime, we fired as many missiles at the occupied territories as the entire 22-day war. This is the power of the Resistance Front,” General Qaani said, referring to the war that began on December 27, 2008.

According to the general, “more than 3,000 missiles fired by the resistance into the occupied territories were produced in the same geographic area” which was pulverized in 2008 under a ferocious Israeli aerial campaign and came to be known as the Gaza massacre.

“From now on, the message of the resistance to the Palestinian children is that ‘your plans must be for the administration of the whole of Palestine’, and without a doubt, the Zionist regime must think of a time when this land will no longer be under their control,” General Qaani said.

“I advise all Zionists to go back and buy your own houses again before the houses you sold in Europe and America and elsewhere and came to the land of Palestine become more expensive than they are today.”

Israel launched airstrikes against Gaza on May 10, after Palestinian retaliation against violent raids on worshippers at the al-Aqsa Mosque compound and plans to force a number of Palestinian families out of their homes at Sheikh Jarrah neighborhood of Jerusalem al-Quds.

Apparently caught off guard by unprecedented rocket barrages from Gaza, Israel announced a unilateral ceasefire on May 21, which Palestinian resistance groups accepted with Egyptian mediation.

“The Palestinian resistance acted in such a way that from the first day, the Zionist regime begged the intermediary countries to call and press for the Palestinian children to stop the war,” Qaani said.

The Palestinian resistance, he said, set preconditions and did not give up until dictating all its demands to Israel. “It might be interesting to you because this is not being said in the media; the heaviest bullets of the Palestinian resistance were the last bullets fired at the occupied territories, which is a sign of the power, strength and the correct definition of resistance,” Qaani said.

The Quds Force chief also paid tribute to Gen. Hejazi and Iran’s legendary commander General Qassem Soleimani, saying they were key to the unprecedented strengthening of the Palestinian resistance.

See Page 7

Opec+ Monitoring Possible Return of Iran’s Oil

MOSCOW (Dispatches) - OPEC+ members are keeping a close eye on the potential for the return of Iranian oil to global markets, Russia’s deputy prime minister Alexander Novak said today, ahead of the group’s ministerial meetings next week.

“Iran has the potential, and we must take that into account,” Novak said, according to Russia’s state-run news agency Tass. “We must consider their actual production levels and calculate everything.”

Novak’s comments come as talks in Vienna aimed at bringing the U.S. back into full compliance with the 2015 Iran nuclear deal, known formally as the Joint Comprehensive Plan of Action (JCPOA), make progress, raising the prospect of a lifting of US sanctions on Iran. Those sanctions at one point removed more than 2mn b/d of Iran’s crude from international markets and forced its production below 2mn b/d — a level not seen since the start of the Iran-Iraq war in the early 1980s.

The country’s production has staged something of a recovery since December, reaching 2.35mn b/d in April, according to Argus estimates, as Tehran looked to take full advantage of the change in U.S. administration. But production is still around 1.5mn down on early 2018, before then U.S. president Donald Trump decided to pull the US out of the JCPOA and reimpose sanctions on Iran.

Should an agreement be reached, operationally, Iran should have little problem ramping up its exports fairly rapidly, because of the massive volumes of crude and condensate it has built up in onshore and offshore storage, but also because of the care with which state-owned NIOC and its subsidiaries have managed their fields during the sanctions.

Assuming an agreement is reached next month, consultancy FGE sees Iran’s crude exports and production recovering to around 2mn b/d and 3.7mn b/d, respectively, by the first quarter of 2022 from around 700,000 b/d and 2.47mn b/d on average in the current quarter.

See Page 7

BPCL Says Can Buy 2 MT of Iranian Crude

NEW DELHI (Dispatches) - India’s Bharat Petroleum Corporation Ltd (BPCL) said it can buy up to 2 million tons of crude oil from Iran if sanctions are lifted and terms are attractive.

BPCL Director (Finance) N Vijayagopal said his company used to buy 2 million tons a year of crude oil from Iran before sanctions halted imports.

“We will go back to that number” once sanctions are lifted, he said. “If Iran offers benefits similar to what it used to offer (like) extended credit period, we can buy up to 2 million tons.”

India stopped importing oil from Iran in mid-2019 following sanctions on the Persian Gulf nation by the Trump administration.

U.S. President Joe Biden’s administration and Iran have been involved in talks to revive the nuclear deal in exchange for the lifting of sanctions.

Indian Oil Corporation (IOC), the nation’s largest oil firm, and Hindustan Petroleum Corporation Ltd (HPCL) too had earlier this month expressed hope of resuming oil imports from Iran once the sanctions are lifted.

See Page 7

Pakistan Signs Agreement With Iran to Construct Border Markets

ISLAMABAD (Dispatches) – Pakistan’s Adviser to Prime Minister on Commerce and Investment Abdul Razak Dawood Friday informed the Senate that an agreement has been signed with Iran to construct markets at border to facilitate the traders of the area.

Speaking during Question Hour in the House, the adviser said the construction of markets would be started soon that would bring progress and prosperity in the area.

He said there has been an increase of 7.14 percent (in USD terms) in the total value of exports for the period July-2020 to March-2021 compared to the same period of financial year-2019-2020.

As compared to March, 2020, he said the increase in exports for the month of March 2021, is 30.66 percent (in USD terms).

He said the government is making concerted efforts to promote exports through facilitation of the industrial sector; to reduce its costs, duties on raw materials have been rationalized.

See Page 7

Iran Files Complaint Against Swedish Co.

TEHRAN (Dispatches) - Iranian NGO files complaint against Swedish company for halting exports of life-saving medical dressings to Iran over U.S. sanctions regime.

Hadi Keykhosravi is one of about 1,000 people in Iran stricken with epidermolysis bullosa (EB), a rare and deadly genetic disease that causes blisters, sores and wounds to form on the skin.

It is such a painful condition those with EB often compare their skin to third-degree burns.

“It [feels] like boiling water, drop by drop falling on your skin. You can feel this pain no matter the time of day; you can see how you’re losing your skin,” Keykhosravi, 29, told Al Jazeera from his home in Sabzevar, northeastern Iran.

But thanks to imports of special bandages from a Swedish medical company, Molnlycke, his pain was relieved for a few years and his condition was easier to manage.

The product, called Mepilex absorbent foam dressing, could easily absorb fluid from the wound, allowing it to heal faster and making life more bearable, Keykhosravi said.

See Page 7

President Congratulates Azerbaijan's Independence day

TEHRAN (IP) - In a message on Friday, the Iranian President congratulated the government and people of the Republic of Azerbaijan on that country's Independence Day.

Referring to the Republic of Azerbaijan's rich culture, which shares much in common with Iran's, President Rouhani expressed certainty that the relations between the two neighboring countries would progress more than before. In his message to his Azeri counterpart Ilham Aliyev, Rouhani wrote that Iran and Azerbaijan have had brotherly relations since the independence of Azerbaijan and showed good neighborliness.

Home-Made Vaccine to Enter Market as of Late June

IRAN NEWS NATIONAL DESK

TEHRAN - President Hassan Rouhani stated here on Saturday that Iranian-developed COVID-19 vaccine is to come onto market as of end of Khordad (May 22- June 21).

The president made the remarks at a national anti-coronavirus headquarters meeting in Tehran. When home-made vaccine enters the market, conditions will become better, then vaccination will start in a few days, President Rouhani announced.

He further hoped that public vaccination would have ended by late summer.

Within three or four months, vaccination can be completed, the president underlined. On December 29, 2020, Iran's Barekat Foundation conducted human trial of COVID-19 vaccine by injecting it to the first volunteer at the first phase.

Rouhani also said the observance of health protocols throughout the country had been about 67% which was not acceptable and announced that provincial trips from Wednesday to Monday would be banned.

He stated that the trend of coronavirus infection and related deaths had been declining compared to last week, but warnings had been issued for two or three southern provinces because of poor conditions.



He noted that the reason for entering the fourth COVID-19 peak was virus' mutation; if the virus had not mutated and the UK variant had not entered Iran from Iraq, the country would not have entered the fourth peak.

He pointed out that compliance with health protocols across the country had been about 67 percent, which was not an acceptable figure, and added that adherence to protocols should be above 80, 90% to overcome the disease.

"Recently, the Indian variant has infected people in some provinces, and efforts should be made to prevent this new variant from spreading to other provinces," Rouhani said.

He announced that provincial trips from Wednesday to Monday would be banned.

Iran Donates 300 Oxygen Concentrators to India

NEW DELHI (Dispatches) - In a humanitarian gesture, Iran on Friday sent a batch of the medical equipment containing 300 oxygen concentrators to India.

According to Iran's Embassy in New Delhi, 300 Oxygen concentrators were donated by Iran's Astan Quds Razavi to India in solidarity with India's fight against COVID-19, which reached New Delhi on Friday evening.

Iranian Ambassador Ali Chegeni said on Friday night that despite the most strict sanctions, the Islamic Republic of Iran has reached a very high-quality stage in producing high-tech medical supplies, and has sent a batch of the medical equipment containing 300 oxygen concentrators with extraordinary quality to India.

200 Crawlers Discovered in Passenger Luggage at Airport

IRAN MNEWS NATIONAL DESK

TEHRAN - Iranian customs announced the discovery of a large number of dangerous reptiles in passenger bags that had entered the country from Thailand.

"From a passenger who arrived at the airport from Thailand's primary origin and through the Emirates route, three sacks containing 35 packages in which 200 lizards, snakes, turtles, scorpions and retinals weighing 13 kilograms were discovered," customs spokesman Ruhollah Latifi said, noting that the reptiles were found at Imam Khomeini Airport on Friday evening.

No information has been released about the identity of the passenger and his motive for importing the reptiles.

According to Mr. Latifi, at the behest of the judicial authority, the owner of the goods received a commitment to immediately return the goods to the country of origin at the earliest opportunity, and until then these animals will be kept in customs warehouses.

Under Iran's customs laws, the importation of wild animals and birds is prohibited and can only be done by providing certificates from the EPA and necessary approvals by the customs authority.

Zionist Regime's Threats Nothing But Nonsense



TEHRAN (MNA) – Iran's IRGC Aerospace Force Brigadier General Amir Ali Hajizadeh said that threats of the Zionist regime are nothing but nonsense.

In an interview with Al-Masirah, Hajizadeh called the threats of the Zionist regime nonsense.

"The words of the Zionist regime and their threats are nothing but nonsense, because the besieged Gaza Strip imposed a severe defeat on this regime," he said.

"The Zionist regime was defeated by the rockets and missiles of the Palestinian people, which they themselves made from sewer pipes," he added, saying, "The Zionist regime must pack up and look for a place to live in the United States, Alaska or Europe."

"The Zionist regime is defeatable, and the Mossad threats and the option of war against Iran, especially after their inability to resist the Palestinian Resistance, are nonsense," Hajizadeh stressed.

Yemen, Palestine Share Same Cause

TEHRAN (MNA) –Commander-in-Chief of the Islamic Revolutionary Guard Corps (IRGC) Major General Hossein Salami has said Yemen and Palestine share the same religious beliefs despite their geographical distance.

The Commander-in-Chief of the Islamic Revolutionary Guard Corps (IRGC) Major General Hossein Salami made the remarks on Saturday, the 40th day after the demise of the former IRGC Quds Force Major General Hejazi while talking to Yemeni al-Masirah TV.

The resistance of the Yemeni people alongside the Palestinians shows the rate of their solidarity with the Palestinian cause, according to Gen. Salami.

He recalled the Yemeni Ansarullah movement leader Abdul Malik al-Houthi when he said during the recent 12-day military confrontation between Palestinian resistance groups and the Zionist army that the Yemenis share their loaves of bread with the Palestinian people despite being living under the toughest economic conditions, saying that his words showed "self-sacrifice and heroism, and it would mean that Palestine is not alone, just as Yemen isn't."

The IRGC chief commander said that the million march by Yemenis in solidarity with Palestine showed that Yemen and Palestine share the same religious beliefs and objectives despite the fact that they are geographically far away from each other.

Syria Victorious Both in Diplomacy, Battlefield

IRAN NEWS POLITICAL DESK

TEHRAN - An Iranian Judiciary official says Syria is victories both on the battlefield and in diplomacy.

Ali Bagheri Kani, Secretary of Iran's High Council for Human Rights met and held talks with the Syrian Ambassador to Tehran Shafiq Dayoub.

Cleaning Syria's soil from terrorists is the proof of Syria's victory on the battlefield, Bagheri Kani said, adding, "The request for the opening of the embassy by the governments supporting the terrorists and the request for forgiveness from the Syrian government and people is a clear sign of Syria's success in the field of diplomacy."

To expose the inhuman truth of the U.S. and



Europeans against regional nations, the Resistance Front governments including Iran and Syria must form effective cooperation, Bagheri Kani said in this meeting, adding that this is no longer a choice, but a necessity.

The evolution of the discourse of Resistance and its transformation to a model of governance based on the principles, foundations, and values is the main achievement of General Soleimani in the region, he also asserted.

The governance based on Resistance is the most effective model for securing the interests of independent nations and ruling a society based on the will of the people, he said, adding that its effectiveness in countering the occupation and aggression of the United States and the Zionists have been also approved.

Tehran Congratulates Assad on "Decisive" Victory in Syria Elections

TEHRAN (IFP) – Foreign Ministry has, in a statement, congratulated the Syrian nation and government on the successful elections held in the country and the victory of Bashar al-Assad.

"The successful holding of elections and the massive turnout of Syrian people is an important step towards the establishment of peace, stability, calm, reconstruction, and prosperity of Syria," the Friday statement said.

The statement added, "The Islamic Republic of Iran respects the Syrian people's decision, and supports their right to decide their fate and the future of their country without any foreign interference."

"Iran congratulates President Assad and the resilient people of Syria on his decisive victory in these elections," it further said.

Assad was re-elected in a landslide, officials said Thursday, ushering in a fourth seven-year term in the war-torn country.

Officials said 18 million were eligible to vote. But in the country ravaged by the 10-year-old conflict, areas controlled by militants or Kurdish-led troops did not hold the vote.

At least 8 million, mostly displaced, live in those areas in northwest and northeast Syria.

Over 5 million refugees — mostly living in neighboring countries — have largely refrained from casting their ballots.

Syria's parliament speaker, Hammond Sabbagh, announced the final results from Wednesday's vote. He said Assad garnered 95.1% of the votes. He said turnout stood at 78.6% of the voters, in an election that lasted for 17 hours on Wednesday with no independent monitors.

Iran Warns IPU Against Recognizing Deposed Yemeni Gov't's Parliament

TEHRAN (IP)- Iran's parliamentary delegation warned the Inter-Parliamentary Union against recognizing the fake deposed Yemeni government's parliament.

Speaking at the virtual plenary of the the142nd Assembly of the Inter-Parliamentary Union's (IPU), the Secretary-General of Iran's parliamentary delegation Mojtaba Rezakhah warned: "The parliament referred to by IPU is the one which is not Yemeni people's choice."

Rezakhah added: "This parliament has been formed without a legal quorum and against the principles of democracy and parliament, while the Yemeni legal parliament, which is based in Sana'a, has been formed in accordance with previous reports of legitimate parliament based on the people's vote."

The representative of the Islamic Consultative Assembly of Iran stressed: "The Inter-Parliamentary Union should, in accordance with the principles governing the protection of parliaments and transparency, invite the members of the Yemeni Legislative Assembly, which was formed by popular vote many years before the current developments to participate in the parliament sessions."

Rezakhah also has said that the Islamic Consultative Assembly of Iran emphasizes the unity and integrity of Yemen.

The fugitive officials of the deposed Yemeni government are supported by the Al-Saud regime.

Saudi Arabia, with the support of the United States, the United Arab Emirates, and several other countries, has launched a military offensive in Yemen since March 2015 and imposed a land, sea, and air blockade on the country.

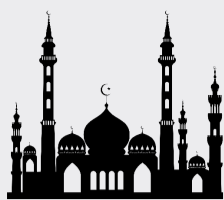
Martyr Hejazi's Family Awarded With Int'l Medal

TEHRAN (IP) - The International Medal of Ansar al-Mustazafin, which is awarded to the supporters of the oppressed, was awarded to the son of Martyr Hejazi, the late deputy commander of IRGC Quds Force.

During the commemoration ceremony to mark the 40th-day martyrdom of Mohammad Hejazi, the International Medal of Ansar al-Mustazafin, which is awarded to the supporters of the oppressed, was presented by the Chief Commander of IRGC Major General Hossein Salami to Ali Hejazi.

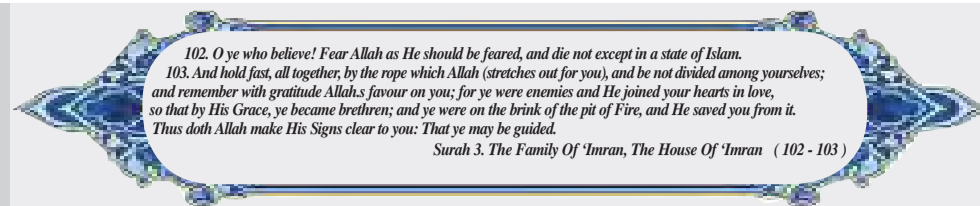
So far, this medal and badge have been awarded to Sheikh Ibrahim Zakzaki, Ayatollah Sheikh Issa Qasim and the martyr Lt. Gen Qasem Soleimani, and this year, the headquarters of this award presented it to the family of this martyr thanks to the efforts of Martyr Hejazi.

Brigadier General Seyed Mohammad Hejazi, the deputy commander of the Quds Force of the Islamic Revolution Guard Corps, was recently martyred due to the effects of chemical weapons during the Holy Defense.



PRAYER TIME

■ Noon (Zohr)	13:02
■ Evening (Maghreb)	20:34
■ Tomorrow's Dawn (Fajr)	04:06
■ Tomorrow's Sunrise	05:50



Iran Exports Soar By 46%

IRAN NEWS ECONOMIC DESK

TEHRAN - The Chairman of Iran-UAE Joint Chamber of Commerce Farshid Farzanegan says it seems the trend of exports is growing upward and the trend of imports is on the decline.

Speaking to ILNA and touching upon Iran's exports, he said Iran's exports in the first two months of the current year have grown by 46 percent comparing to the same period last year and this volume may be affected in the upcoming months due to the water tension in the country and agro exports may slump.

Farzanegan went on to say that the non-oil exports of Iran in the first month of the year were around \$3b which shows 80 percent growth in terms of value and 56 percent growth in terms of the weight comparing to the same period last year.

He also said that Iran's imports in this period grew by 47% in terms of value and 17% in terms of weight.

Farzanegan said that in the first month of the current year, Iran's exports were mostly to China, Iraq, the UAE, Turkey and Afghanistan as China was the top destinations for Iran's exports with \$974m. He said in the field of imports and in the same period, the UAE was Iran's major trade partners with exporting goods worth \$788m to Iran and China trailed the UAE with \$656m. He noted that Russia replaced



Germany as Iran's major European exporting partner.

He noted that it seems water shortage may affect Iran's agro product exports and also the imports will be also on the downward trend.

Farzanegan also pointed to the UAE market and said this Arab country imports food products worth of \$7b per year and Brazil, UK, the U.S., France, China, Saudi Arabia, Oman, Turkey and Russia dominate this market as Brazil ranks first with exporting food products worth of \$572m and Iran despite its good capacity in producing food products does not have significant share of this market.

He said according to the official statistics, petrochemicals, gas condensates, mineral and metal industries, dried-fruits, pistachio, fruit, vegetables and polymeric products were the major forex-earning goods for Iran last year.

Some 600,000 Tons of Commodities Traded on IME

IRAN NEWS ECONOMIC DESK

TEHRAN - The Iran Mercantile Exchange (IME) witnessed trade of 597,727 tons of commodities last week with a total trading value of more than \$365m.



According to a report by the IME's international affairs and PR, the IME traded 254,266 tons of commodities worth more than \$174m on its mineral and industrial trading floor.

IME's customers purchased on this floor, 169,756 tons of steel, 4,660 tons of copper, 3,240 tons of aluminum, 120 tons of molybdenum concentrate, 30 tons of precious metals concentrate, 45,000 tons of iron ore concentrate and pellets, 21,460 tons of zinc dust and 10,000 tons of sponge iron (DRI).

The next trading floor was the oil and petrochemical, on which the exchange saw trade of 342, 779 tons of commodities valued at more than \$191m.

Products sold here included 116,500 tons of vacuum bottom, 64,929 tons of bitumen, 82,154 tons of polymeric products, 39,356 tons of chemicals, 39,500 tons of lube cut, 2,156 tons of base oil and 1,890 tons of sulfur.

Moreover, the IME hosted trade of 682 tons of commodities on its side market.

UIC Hails Iran's Railways Progress



IRAN NEWS ECONOMIC DESK

TEHRAN – Managing Director of the Islamic Republic of Iran Railway says the International Union of Railways (UIC) has hailed the measures of the Jihadi Center of Iran Railway Progress.

Saeed Rasouli announced the visit of ambassadors and railway officials of some countries from the Jihadi Center of Iran Railway Progress and noted that during the visit, the visitors expressed willing of their countries for cooperation and interaction with Iran in the fields of technology and education.

He also revealed the constructive interactions of Iran with neighboring countries in the field of rail transportation, adding that the country has good cooperation with other countries of the UIC members due to the good position of Iran in the structure of the UIC.

Rasouli noted that visiting diplomats and railway officials of the countries have hailed the Jihadi Center for Iran Railway Progress and they have expressed hope for cooperation and bilateral interactions with Iran.

He also announced that reconstruction of Jolfa-Armenia railroad will pave the way for setting up the Caspian-Black Sea Transit Corridor in the near future.

Rasouli pointed to the recent visit to Armenia made by an Iranian delegation to negotiate cooperation on railways development, noting that the Jolfa railway with the capacity of transiting seven million tons per annum was abandoned before the start of the 2020 Nagorno-Karabakh war between Azerbaijan Republic and Armenia, but following a peace agreement mediated by Iran and Russia between Baku and Yerevan, the railroad is on the verge of restarting work.

The deputy minister of road and urban development added that Rasht-Astara railway is not completed, but the Caspian-Black Sea Transit Corridor has been linked and trains enter Astara terminal from Republic of Azerbaijan. The completion of the western part of the corridor will connect Iran to the Black Sea in Russia via Jolfa, Nakhchivan, Armenia, and Georgia, he noted.

Rasouli expressed hope that construction of 1,062 kilometers of the railroad will help transit 130 million tons of commodities per year.

The Islamic Republic of Iran broke a new record last year, when the railway system could transit 50 million tons of goods, the official stipulated, noting that it is expected that the number will increase to 100 million tons per year within five years.

He went on to say that the private sector has succeeded in manufacturing and reconstructing 1,793 freight wagons and locomotives in the last two years.

Tehran, Moscow to Develop Fishery Ties in Caspian Sea, Persian Gulf

MOSCOW (IRNA) - Minister of Agricultural Jihad Kazem Khavazi and Head of the Federal Agency for Fishery of Russia Ilya Shestakov agreed to develop cooperation on fishery and aquatics in the Caspian Sea and the Persian Gulf.

Both sides welcomed establishing joint cooperation in doing scientific research on fishery and aquatics.

Khavazi hailed signing MoU with Russia in this regard.

Referring to the value of the Caspian Sea for all five states, he stressed preserving various aquatics for future generations.

Iran is ready to protect sturgeon and bony fish in the Caspian Sea, he noted.

Khavazi urged all Caspian Sea states to do sturgeons farming in dry areas.

He suggested working jointly on culturing Persian Gulf aquatic species in the Caspian Sea.



He stressed reinforcing cooperation between Iran and Russia in the field of fishery and agriculture. Meanwhile, Shestakov said Russia is ready for accepting Iranian students in fishery.

He also expressed readiness for holding training courses in producing and farming sturgeons.

He appreciated Iran for five-party cooperation in the Caspian Sea and hoped for

developing cooperation and signing a new contract for protecting water resources in the Caspian Sea.

Russia is ready to cooperate with Iranian institutions on evaluating situation in the Caspian Sea, Shestakov said.

He also expressed readiness for transferring the necessary equipment to Iran.

He invited Iran to attend the International Conference on Sustainable Aquaculture and Fisheries (ICSAF) which was postponed due to the outbreak of coronavirus.

House Prices Doubled Last Year

IRAN NEWS ECONOMIC DESK

TEHRAN - In its latest monthly report, the Central Bank of Iran says house prices in Tehran grew by nearly 94 percent during March last year compared to the same month of 2019.

According to the report, the average price per square meter of housing in Tehran reached 30 million and 274,000 tomans at the end of last year, almost twice as much as in March 2019.

The figure was only 11 million tomans in March 2019. Thus, in two years, the price of housing has almost tripled.

The main reason for the increase in house prices is the significant drop in the value of the rial. At the beginning of last year, the price per U.S. dollar on Iran's free market was 16,000 tomans, but in the final days of the year it reached 24,000 tomans. At the beginning of 2018, the figure was 12,000 Tomans. The Central Bank says the number of housing transactions in Tehran has not changed in the past solar year compared to 2019, but has fallen by more than a third since 2018.

According to the report, the highest demand in the housing market was for houses with 50 to 60 square meters of infrastructure.

Another part of the report said that the more the infrastructure of the house, the lower the demand in the market for buying it, so that less than half a percent of the traded houses had more than 190 square meters of infrastructure. For houses from 160 to 190 square meters, demand was also less than 1 percent.

The Central Bank's report has doubled the price of housing in one year and tripled it since March 2019, while the Statistics Center report claims that house prices in the country have grown by less than 30 percent in March 2020 compared to the same month of 2019.

The Statistics Center also says rents also grew by only 29.4 percent during this time period.

The Central Bank also says housing rents grew by 31.4 percent in Tehran and 35.2 percent in all urban areas during this period. With the fall in the value of the rial, Iranians' efforts to buy housing abroad have also increased dramatically.

Non-Oil Exports from Arvand FZ Stands at \$61m

TEHRAN (MNA) - Non-oil products worth \$61 million were exported from Arvand Free Trade Zone (FTZ), in Iran's southwestern province of Khuzestan, during the 1.5-month period since the beginning of the current Iranian calendar year (March 21), according to a provincial official.

Seyed Ali Mousavi, the deputy head of Arvand Free Zone Organization for investment and economic affairs, said the exported goods included construction materials, clinker, minerals, bitumen and various industrial oils, dates and dairy products, and were exported from the port of Shalamcheh and the ports of Khorramshahr and Abadan, which are located within the Arvand Free Zone.

These goods have been exported to Iraq, Kuwait, the United Arab Emirates, Qatar, China, Australia and Germany, and some Central Asian countries, he added.

VP Expresses Satisfaction on Progress of Baharestan-Isfahan Sunway Project

IRAN NEWS ECONOMIC DESK

ISFAHAN – Vice-President and Head of Planning and Budget Organization Dr. Mohammad Baqer Nobakht during his visit of the development projects in the new city of Baharestan hailed the efforts of Omran Baharestan Company for the project of Baharestan-Isfahan Subway because they have done a valuable job.



In the meeting, the governor general of Isfahan Province Dr. Rezaee also emphasized that the efforts in the past ten month in this projects equaled to the past ten years and hailed the efforts of Omran Company of the new city of Baharestan.

Meanwhile the managing director of Omran Baharestan Company Eng. Ahmadi expressed his gratitude on the supports and visit of Dr. Nobakht and expressed hope that with financing the required budget this project would be completed and exploited as fast as possible.

Ahmadi went on to say that this project can transport 27,000 passengers per day. He went on to say that the company tries to provide major part of the credit from the domestic resources of the company and the remaining part through the supports of the Planning and Budget Organization.

MoU Signed for Compiling Memoirs Of War Veterans of ABFA of Isfahan

IRAN NEWS ECONOMIC DESK

ISFAHAN - Isfahan Province Water and Wastewater Company (ABFA of Province) signed a MoU with Hozeh Honari of Isfahan for compilation of memoirs of isargarans (war veterans) of the company.

According to this MoU, Hozeh Honari of Isfahan Province in a four-month period was assigned to collect interviews, transcribing them, compiling and publishing the memoirs of at least 250 war-veterans, war-disabled and sacrificers of ABFA.



In some part of the MoU, collecting documents and photos for writing a book under the title of "The Role of ABFA of Isfahan during the Sacred Defense Era" has been predicted. In the ceremony for signing the deal, the CEO of the company Mr. Hashem Amini said that the book of memoirs of war veterans will be compiled in three chapters as one chapter is to be allocated to the braveries and devotions of the activists of water and wastewater industry of Isfahan during the Sacred Defense era, one chapter to promoting the culture and explaining the school of Martyrs Qasem Soleimani in the Muslim world and the third chapter to the devotions of water suppliers in providing and distributing fair water services in different nick of times.

Then Head of Hozeh Honari of Isfahan Province Mr. Mojtaba Shahmoradi said that documentation of braveries of sacrificers of the eight-year Sacred Defense is source of the pride for the field and it will be done in a best way possible.

He also praised the company for making such decision to document the braveries of war veterans of the water and wastewater activists.

Germany's Steinmeier to Run For Second Term as President

BERLIN (Dispatches) - German President Frank-Walter Steinmeier said Friday he will stand for a second five-year term in the largely ceremonial role, seen as providing a kind of moral compass for the country.

First appointed president in 2017, Social Democrat (SPD) politician Steinmeier, 65, announced his intention to run again next year at a press conference in Berlin.

Steinmeier said he wanted to "accompany the country on its way into the future" and continue to "build bridges" in the role, a symbolic counterpart to the head of government, currently Chancellor Angela Merkel.



Boat Carrying 200 People Capsizes in Nigeria

KEBBI (Dispatches) - A boat ferrying about 200 people capsized in the northwestern Nigerian state of Kebbi on Wednesday but the number of casualties remains unclear, a state spokesman said.

The wooden boat capsized near Wara, a town on the shores of Kainji Lake, part of the Niger River, said Yahaya Sarki, a spokesman the governor of Kebbi.

It had about 200 passengers on board, coming from the neighbouring Nigerian state of Niger. "Bodies are still being recovered. We can't ascertain the number for now," Sarki said.



UN Alarmed at Soldiers Detaining Displaced From Tigray Camps



NEW YORK (Dispatches) - The United Nations refugee agency voiced deep concern on Friday at reports of soldiers taking hundreds of people away from displacement camps in the Tigray region of Ethiopia earlier this week, saying such sites should be a safe haven.

Three aid workers and a doctor told Reuters this week that Eritrean and Ethiopian soldiers forcibly detained more than 500 young men and women from four camps for displaced people in the town of Shire in the northern region on Monday night.

"We reiterate our call on all parties to ensure the protection of civilians including the forcibly displaced. It is crucial that all parties to the conflict recognize the civilian and humanitarian character of the displacement sites," Babar Baloch, spokesman of the U.N. High Commissioner for Refugees (UNHCR), told a Geneva news briefing. Some had been released after UNHCR raised the matter with Ethiopian authorities, he said, providing no figure.

"The situation is traumatic and distressing not only for the relatives of the missing but for all the displaced communities residing in Shire," he added.

It was not immediately clear where the remaining youth were being detained, he added.

Thousands of people have been killed since the conflict erupted, 2 million have been forced from their homes and 91% of the population of nearly 6 million are in need of aid, according to the latest report by the U.N. Office for the Coordination of Humanitarian Affairs.

Croatia to Buy 12 Used Rafale Fighter Jets From France

ZAGREB (Dispatches) - Croatia has agreed to buy a batch of used fighter jets from France, Prime Minister Andrej Plenkovic said on Friday, in a deal worth one billion euros (\$1.2 billion).

The twelve Rafale planes will replace Croatia's Russian-made MiGs in the country's biggest arms purchase since its 1990s war of independence from Yugoslavia.

The EU member chose France's package over bids from Israel, Sweden and the United States and expects to get the first six planes by 2024.

Plenkovic told a cabinet session the French offer to supply the planes for 999 million euros was the best deal.

"For the most favorable price, Croatia gets the best rated and best equipped plane," the prime minister said.

Critics had suggested the government should be focusing its efforts on helping the pandemic-hit economy to recover rather than spending on weaponry.

But Defense Minister Mario Banozic told local media earlier on Friday the decision to buy the jets was not about giving the military "new toys".

"These planes are simply the basis of our security," he said.

French Policewoman Stabbed by Ex-Prisoner On Potential Threat Watch List

PARIS (Dispatches) - A radicalised French ex-prisoner on a watch list of potential terrorist threats stabbed a policewoman inside her station in western France on Friday and died following a shoot-out with police, a government minister said.

The victim was seriously wounded but expected to survive, Interior Minister Gerald Darmanin said.

The assailant had been released from prison in March following an eight-year sentence for violent crime and was on a security services register for individuals who might pose a terrorism risk.

"He was flagged in 2016 for a strict practice of Islam, for radicalisation," Darmanin told reporters after visiting the police station in Chapelle-sur-Erdre, near Nantes, where the attack occurred.

The attack bore chilling echoes to the fatal stabbing of a female police administrative worker near Paris a month ago.

Stephanie Monferme was killed in the doorway to her police station by a Tunisian national who had watched Islamic religious videos glorifying acts of jihad just before launching his attack.



Republicans Block Probe of U.S. Capitol Riot

WASHINGTON (Dispatches) - Republicans in the U.S. Senate on Friday derailed a bipartisan inquiry into the deadly assault on the Capitol by former President Donald Trump's supporters, despite a torrent of criticism they were playing down the violence.

Democrats and some moderate Republicans had called for a commission to probe the events leading up to and on Jan. 6, when hundreds of supporters of Trump, a Republican, stormed the Capitol, fighting with police, urging violence against lawmakers and delaying the formal certification of President Joe Biden's election victory. The violence left five people dead including a Capitol Police officer.

The measure failed by a vote of 54 to 35, short of the 60 votes needed to advance the legislation in the 100-member Senate. The 35 no votes were all Republicans.

"We all know what's going on here. Senate Republicans chose to defend the Big Lie because they feared that anything that might upset Donald Trump could hurt them politically," Senate Democratic Leader Chuck Schumer said after the vote.

It was the first time this year that Republicans were able to use the 60-vote hurdle, known as a filibuster, to defeat legislation.

The vote underscores the steep challenges for Democrats in the evenly divided chamber, as they will have to win at least some Republican support in order to pass policing reforms, voting-rights legislation and other priorities.

Senate Republican Leader Mitch McConnell has argued that the Capitol attack commission would duplicate work done by other congressional committees, as well as a sweeping federal criminal investigation that has so far has resulted in the arrests of more than 440 people.

But Republicans are also concerned that the commission, modeled on one that probed the Sept. 11, 2001, attacks, would focus attention on the violence and on Trump's persistent false claims about the 2020 election well into next year's midterm congressional election campaigns.

The proposal already passed the House of Representatives with the support of all Democrats and one in six Republicans.

UK Refusing EU Citizens Entry at Much Higher Rate

LONDON (Dispatches) - The United Kingdom has denied entry to European Union citizens at a much higher rate this year, despite fewer journeys being made overall as the coronavirus pandemic took effect.

Government data from the Home Office showed UK border officials blocked 3,294 EU citizens from entering the country from the beginning of January until the end of March - a figure nearly 570 percent higher than the 493 refused entry in the same period last year.

The sharp uptick comes as the UK and EU settle in to a post-Brexit relationship, and in spite of a huge shift in travel and tourism due to the COVID crisis, which has seen the UK plunge into nationwide lockdowns and implement strict quarantine regimes for arrivals.

Passenger traffic from EU to UK airports was down 94 percent over the first three months of 2021 compared with a year ago, according to figures compiled by the UK's Civil Aviation Authority.

UK border officials turned back the majority of EU citizens at European ferry ports or the Eurostar rail terminal in Paris, the data showed.

Still, nearly 750 were expelled after having arrived at UK airports or ports.

More than two-thirds of all those turned away - 2,118 individuals - were of Romanian nationality, - according to the Home Office data.

The rate at which Romanians were denied entry rose 867 percent in the first three months of this year compared with the same period in 2020.

Bulgarian nationals also appeared to have been disproportionately affected by the rise in denials. Three-hundred were refused in the first quarter of 2021, compared with 19 a year earlier.

The Home Office had not responded to Al Jazeera's request for comment at the time of publication.

Following Brexit, EU citizens seeking entry to the UK to work or study are now subject to new visa requirements.

Freedom of movement between the pair has ended, although UK and EU citizens still enjoy reciprocal visa-free travel for recreational purposes.

There have been several media reports this month about EU citizens being detained, some for several days, at immigration centres in the UK after being denied entry.

The Home Office said earlier this month that it would aim to grant immigration bail to those who have been refused entry into the country, rather than detain them.



Turkish Prosecutors Seek Jail For Istanbul Mayor Imamoglu

ANKARA (Dispatches) - Turkish prosecutors are seeking a prison sentence of up to four years for the mayor of Istanbul for insulting election authorities, according to state-owned news agency Anadolu.

Ekrem Imamoglu, from the main opposition Republican People's Party, was elected mayor of Turkey's biggest city in June 2019 in a rerun vote after an earlier election was cancelled over allegations by the ruling AK Party of fraud.

The prosecutors' indictment calls for Imamoglu to be given a four-year sentence for insulting Supreme Election Board members in a speech he delivered after the cancellation of the first round of elections in March 2019, Anadolu said.

He was quoted by Turkish media as saying that the cancellation affected Turkey's international standing and the officials who took the decision were foolish.

Imamoglu has rejected the charge in a written statement, the private DHA news agency said, quoting the mayor as saying: "The discourse was political, it was strong political criticism."

Recent opinion polls suggest Imamoglu's popularity has overtaken President Recep Tayyip Erdogan's, as Turkey's leader battles the global COVID-19 pandemic and economic challenges, ahead of presidential elections scheduled for 2023.

The indictment has been accepted and an Istanbul court will hear the case, Anadolu reported.

Imamoglu faces several other investigations. Earlier this month, prosecutors launched a probe over his allegedly "disrespectful" behavior during a visit to a shrine.

He also faces investigation over his opposition to Erdogan's flagship project creating an alternative to the Bosphorus strait, a major world shipping lane.

The allegation in that case is that public money was improperly spent on posters questioning Erdogan's project.





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J, balcony
marble fl
Fully Furn

Shanon (adviser)

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

Parsian

Kamranieh (\$2200) 200sq.m, 3bdrs, S/p, S, J, F.F
Zaferanieh (\$2500) 230sq.m, 3bdrs, S/p, S, J, F.F
Gheitarieh (\$1800) 160sq.m, 3bdrs, S/p, S, J, F.F
Pasdran (\$2300) 170sq.m, 3bdrs, S/p, S, J, F.F

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Bitcoin Falls Back Below \$40,000

LONDON (Dispatches) - Major cryptocurrencies plunged into the red on Friday as the crypto market continues its volatility since last week's massive sell-off.

Bitcoin fell back below \$40,000 (£28,195), trading 11% lower to \$35,522 around 1PM in London. The world's second most popular crypto, ethereum crashed over 12% to \$2,473, while dogecoin slumped 9.8% to \$0.31 during the session.

It comes after influential fund manager Cathie Wood — the founder of Ark Investment Management — blamed the crypto crash on the “ESG movement.”



Credit Suisse Scandals Prompt Switzerland to Think Unthinkable

ZURICH (Dispatches) - Exasperation with Credit Suisse following a string of scandals is prompting Switzerland to rethink a system in which top bankers have been largely untouchable.

Credit Suisse's heavy losses from the collapse of family office Archegos and the decimation of billions of client investments backed by insolvent British financier Greensill have angered regulators and triggered a rare discussion among lawmakers about fining bankers.

The debate, the biggest public discussion about banking reform since the financial crash, centres on ending the current laissez-faire regime, where fines on bankers are not possible, to copy Britain's stricter rule book.

“Bank directors don't take responsibility for their action because there is no need to. There are no real sanctions for mismanagement,” said Gerhard Andrey, a Green member of the Swiss parliament.

“The scandals that have hit Credit Suisse, from Mozambique to Greensill, are damaging for Switzerland's reputation. We have proposed a reform ... that would mean if something goes wrong, then the manager is on the hook,” he said.

Andrey's proposals, which follow the ground-breaking British model that makes top management of financial firms directly accountable for their actions, are set to be discussed by Swiss lawmakers in the coming days.

The debate has unfolded after Credit Suisse lost more than \$5 billion from the collapse of family office Archegos and faced a barrage of legal action over \$10 billion of client investments linked to Greensill.

A bank spokesman said its board of directors had launched investigations that would “reflect on the broader consequences” of those events, adding that it had made management changes in investment banking and risk controls.

The string of scandals angered officials at supervisor FINMA, who struggle to hold bankers to account because Swiss rules only allow it sanction directors if directly involved in wrongdoing rather than for general managerial lapses.

A FINMA spokesman told Reuters that it welcomed a discussion about “optimising” “questions about personal responsibility”, adding that other financial centres “go significantly further than Switzerland”. He said current Swiss rules allowed penalties, such as banning bankers from working, only if there was a direct link between the manager and wrongdoing, and that it was not enough to show that person was simply in charge.

Despite more than \$15 billion in writedowns and penalties at Credit Suisse and multiple scandals, FINMA has struggled to get the bank under control and dissenting shareholders also failed to oust its chairman, Urs Rohner, before he retired this year. As well as Archegos and Greensill, Credit Suisse's has had other problems, including a spying scandal that forced the departure of its former CEO.

Its bankers also faced proceedings in Britain and the United States related to loans granted to Mozambique that plunged it into a debt crisis.

U.S. prosecutors last year said they were investigating Credit Suisse's role in the \$2 billion corruption case, which stems from loans the bank helped arrange to develop Mozambique's coastal defences. The bank has said it is cooperating with the enquiry.

Russia's Economic Recovery Gathers Pace

MOSCOW (Dispatches) - Russia's GDP growth is forecast at 3.2% in 2021, followed by 3.2% and 2.3% in 2022 and 2023, respectively, according to the World Bank's latest Russia Economic Report (#45 in the series). Global economic recovery, higher oil prices, and soft domestic monetary conditions in 2021 are expected to support a recovery led by household consumption and public investment. This baseline scenario assumes a gradual decline in new COVID-19 infections.

“In 2020, Russia's GDP contracted by 3.0% compared to contractions of 3.8% in the world economy and 5.4% in advanced economies,” said Apurva Sanghi, the Lead Economist for the World Bank in Russia. “Several factors helped Russia perform relatively better: in recent years, the country has undertaken significant macro-fiscal stabilization efforts, resulting in an improved fiscal position. Among other contributing factors were enhanced regulation and supervision in the banking sector, fortified capital and liquidity buffers, relatively soft restrictions for industrial and construction sectors, closer ties to a relatively fast-growing China, a relatively small services sector and a large public sector that buffered against unemployment.”

Russia's fiscal outcomes worsened in 2020, but improved in the first quarter of 2021. In 2020, the federal budget was hit by pandemic-induced shocks and registered a deficit of Rub4.1 trillion (3.8 percent of GDP), compared to a surplus of Rub1.9 billion (1.8 percent of GDP) in 2019.

The Russian banking sector has been resilient so far, but medium-term impacts remain to be seen. Credit growth has been supported by an economic recovery and public credit support programs. Non-performing loans remained largely unchanged, at about 9% of total loans, in 2021.

Although employment is still below pre-pandemic levels, the labor market began showing some signs of improvement by the

Full Employment in U.S. Still 18 Months Away

NEW YORK (Dispatches) - The jobs market in the United States, hit hard by the coronavirus pandemic, is likely to remain on weak footing until late 2022, according to a new study.

Fitch Ratings, a leading American credit rating agency, in a newly released report has painted a grim picture of jobs market in the U.S., the worst-affected country from the virus.

The report says return to full employment in the U.S. is “still 18 months away” and “will require the creation of a further seven million jobs” amid widespread discontent among the American youth.

Labor-market slack, the report underlines, will limit upward pressures on wage inflation.

United States, which has recorded almost 34 million cases of the virus beside over 607 thousand deaths so far, continues to top the global chart of the pandemic.

The virus has virtually paralyzed the economy of the world's biggest economic power, disrupting nearly every aspect of life. The labor market has borne the worst brunt.

Since last April, when the first wave of coronavirus gripped the country, jobs market has been hit hard and the recovery in employment has lagged output. The massive jolt to labor-driven leisure and transport industries hit demand for labor very hard.

According to the Fitch Ratings report, massive job market disruption in 2020 is likely to “lead to some medium-term ‘scarring’ and reduced labour supply as long-term unemployment rises and some older workers are permanently discouraged from labour force activity.”

Turkey's Economic Performance Was Good in 2020

ANKARA (Dispatches) - Amid the coronavirus pandemic, Turkey was one of the rare countries where negative growth did not occur and its economy grew by 1.8% in 2020, said Auguste Tano Kouame, the World Bank country director for Turkey.

“This is actually a very important growth rate for large economies,” Kouame stressed during



an introductory meeting of the 5th series of the Turkey Economic Monitoring Report published by the World Bank.

He said that the report includes evaluations on the Turkish economy and

suggestions for strong and inclusive growth in the future.

“Many countries have been grappling with the effects of this crisis. The global economy shrank by 4.3% last year, if you exclude China, we are talking about a 5% shrinkage,” he said.

The pandemic has increased poverty all over the world, he said, adding: “We think that in 2020, nearly 100 million people in the world fell into extreme poverty.”

Sharing the main findings of the report, David Knight, a senior economist at World Bank Macroeconomics, Trade and Investment Unit said: “Although Turkey was seriously affected by the pandemic, the overall economic performance of Turkey was very good throughout 2020. It grew by 1.8% in real terms.”

In fact, Turkey was the fastest growing country among the G20 countries as of last year, he noted, adding the growth is expected to be 5% this year.

He stated that the fiscal situation of Turkey was relatively good in the past year and that the budget deficit was 3.5%, pointing out Turkey's budget deficit was much lower compared to many other countries.

Noting that the World Bank expects inflation to be 15.5% this year, Knight said: “We expect the current potential growth to realize 4.5% per year in 2022 and 2023, in the light of current data.”

He also emphasized that Turkey has a competitive advantage in realizing the green transformation, saying that measures have been taken that can play a very positive role on assets and balance sheets in order to ensure a timely and effective recovery in Turkey.

Pakistan's Future Lies In Industrialization

ISLAMABAD (Dispatches) - Pakistan Prime Minister Imran Khan on Friday said Pakistan's future lay in industrialization, adding that his government was now focusing on sustainable growth.

Addressing the commercial launch of Rashakai Prioritized Special Economic Zone in Nowshera, he said wealth creation is impossible with industrialization.

“Also this economic zone comes under the China-Pakistan Economic Corridor (CPEC). This is a good thing for Pakistan because China has developed rapidly, and we can learn the most from their development.”

The prime minister stated that industrialization in Western countries was “old” and Pakistan could not learn from it. “But China has the most recent [experience with] industrialization,” he said, reiterating that Pakistan could learn a lot from its developed neighbor.

PM Imran also gave a “warning” to Khyber Pakhtunkhwa Chief Minister regarding the economic zone. “You told me that people are eager to buy this land [...] don't sell the lands. Lease them on lesser rates.”

He argued that selling the land would make it turn into real estate and raise its price. “When land prices skyrocket, industries are unable to cope.” The premier said he wanted the land to be used by those who wished to set up industries.

Commenting on the need for upping exports, PM Imran said that past governments did not focus on this area. “How can we increase our wealth if we don't export to the world? We can't become rich by selling wheat, rice and sugar.”

He stated that China paid special attention to exports. “We have never paid attention to exports. So this Rashakai economic zone is a huge opportunity for us,” he said, adding that authorities need to give preference to export-based industries.

The prime minister also lamented that Pakistan was not an “investor-friendly country”.

“We have not removed the obstacles in their way. A person will only set up a business for profit, not for charity. It is the government's job to remove obstacles from investors' path.”

He said China was now outsourcing their industries due to cheap labor. “We are trying to give them incentives to come to Pakistan. Our only problem is that we need to get rid of obstacles preventing investment.”

The PM said his government was trying to provide incentives to attract investors.

PM Imran further said Pakistan had faced a tough time due to the debts incurred by previous governments.

“As we were finally beginning to deal with this, the pandemic happened. Thankfully Pakistan was largely spared from the devastating effects of the pandemic.”

He said his government had decided early on to not impose a lockdown, as the poor ultimately suffered from it. “If I had come under pressure and imposed a lockdown, perhaps we would be facing the same situation as India.”

Making a reference to his cricketing career, PM Imran said: “I was the captain that brought a neutral umpire. We are not ones to win with rigging.” He said large-scale manufacturing was showing growth and there had been improvement in the agriculture sector. “This time round there has been record output of rice, corn and wheat,” he said, adding that this had an effect on other sectors.

Moody's Flags Big Oil's Rising Risk From Climate Battle



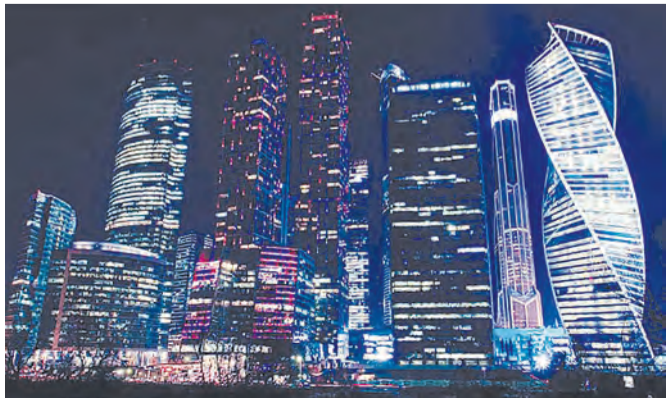
LONDON (Dispatches) - Rating agency Moody's said on Friday that the credit risk of major oil producers has increased with recent events including Royal Dutch Shell losing a Dutch climate lawsuit this week and Exxon (XOM.N) losing a battle with shareholders.

Chevron also lost a vote to shareholders demanding it cut emissions further.

“These actions represent a substantial shift in the landscape for oil companies, which had previously prevailed in courts, and largely fend off significant shareholder votes, on climate related matters,” Moody's said.

Moody's said it considered Exxon losing board members to an activist hedge fund over its energy transition strategy the most important development because it “likely presages similar results in future board elections at other U.S. oil companies.”

“The increasing potential for ever more stringent investor climate- and emissions-related investment thresholds are likely to lead to higher capital costs and diminished access to capital for oil companies that do not keep pace with investors' expectations for transitioning to a low carbon business model.”



Epic Iran Exhibition Opens in London

LONDON (IRNA) -Titled “Epic Iran” exhibition exploring five thousand years of mystical Iran in The Victoria and Albert Museum in London, delves into 5,000 years of the history of the nation. The “Epic Iran “ Exhibition opened on Thursday in The Victoria and Albert Museum in London. The Victoria and Albert Museum in London hosts the exhibition of Iranian art, design, and culture. Organizers say the sections are expected to transport visitors to “a city, complete with gatehouse, gardens, palace, and library”.



COVID-19 Toll on Indian Economy Deepens, Jobs Crisis to Worsen

NEW DELHI (Dispatches) - India’s economic outlook has weakened again, albeit slightly, with worst-case scenario forecasts suggesting the toll from the coronavirus pandemic could be much deeper, stoking fears the job crisis may worsen over the coming year, a Reuters poll found.

Renewed restrictions to curb the current coronavirus wave have stalled economic activity, leaving many millions out of work and pushing economists - who have broadly been bullish - to downgrade their views for the second time since early April.

The May 20-27 poll showed the outlook for the current quarter was lowered to 21.6% annually, and to 9.8% on average for this fiscal year, down from 23.0% and 10.4% respectively a month ago. The economy was then forecast to grow 6.7% next fiscal year, compared to 6.5% predicted previously.

While the consensus pointed to healthy growth figures later this year, all 29 economists, in response to an additional question, warned the outlook was either “weak and prone to further downgrades” or “fragile, with a limited downside”.

None expected a “strong recovery, followed by an upgrade”.

“Recovery in India was strong in the months before the second wave. This leads us to believe the recovery can rebound quickly after the number of new infections have come down. But vaccination implementation needs to pick up pace in order to have an effect this year,” said Wouter van Eijkelenburg, an economist at Rabobank.

“Therefore new surges of the virus hang above recovery like the sword of Damocles. Until a large share of the population is vaccinated there remains this downside risk of new waves and subsequent lockdowns hampering the recovery.”

Underscoring concerns that a slow vaccine rollout may make a bigger dent in the economy, the consensus showed in a worst-case scenario the economy would average just 6.8% growth this fiscal year after its deepest ever recession last year.

“Let’s hope (the situation) doesn’t go there. If it does and we do have another wave ... after this one, maybe the government will learn some lessons - that it is better to lock down the economy sooner, rather than later,” said Gareth Leather, senior Asia economist at Capital Economics.

“The threat of further waves will hang over the economic outlook so long as India’s vaccination progress remains lackluster.”

India’s unemployment rate soared to a near one-year-high of 14.73% in the week ending May 23, according to the Center for Monitoring Indian Economy (CMIE), reflecting the impact of the economic slowdown.

When asked if there was a risk that India’s unemployment situation could worsen



over the coming year, more than 85%, or 25 of 29 respondents, said it was high, including four who said very high. The remaining four said the risk was low.

“There is going to be a significant demand shock to the economy, some of that could be permanent demand destruction, thereby pushing more out of the jobs market and keeping the unemployment rate elevated over the coming year,” said Prakash Sakpal, senior Asia economist at ING.

The Reserve Bank of India has kept its monetary policy loose, including several liquidity measures, and was expected to stay on an easy course for this fiscal year.

While calls have increased for more fiscal stimulus to speed up the economic healing, the government has limited space to respond to challenges posed by the health crisis.

“If the Indian government increases spending ... it will probably prevent a loss in economic output in the short term, but this simultaneously puts more pressure on the sustainability of debt in the longer term, essentially mortgaging their future,” said Rabobank’s Eijkelenburg.

“India’s policymakers find themselves between a rock and a hard place when it comes to decisions on additional fiscal stimulus.”

Timber Bottlenecks Lead to Construction Stoppages in Germany



BERLIN (Dispatches) - Supply bottlenecks with timber, steel and insulating material are causing construction stoppages in Germany and threatening to slow the country’s recovery from the coronavirus slump, building associations said on Friday.

The German economy, Europe’s largest, shrank more than expected in the first quarter due to COVID-19 restrictions, but upbeat business sentiment surveys are now heralding a swift summer recovery. read more

The strength of the rebound depends on how much consumers will splash out once curbs are lifted and how much manufacturers will be able to overcome supply bottlenecks.

Roofers, who rely heavily on timber, are among building companies that are particularly hard hit by the shortages.

In some regions, roofers are facing a tripling of prices and some even complain that they can’t obtain timber at all, Dirk Bollwerk, head of the German Roofers Association, told Reuters.

“The wood crisis caught us off guard,” Bollwerk said.

The delivery problems are partly linked to the strong economic rebound in many countries, which has pushed up global demand for timber, steel and other building materials.

“With the economic recovery in the United States and China, the international supply chains were turned upside down,” the German Construction Association (ZDB) said in a statement.

Pest infestation of forests in Europe and Canada as well as export restrictions by some countries have also reduced timber supply and pushed up prices.

The prices for roof battens, a standard building material, have exploded since February, said Bollwerk, who heads a medium-sized firm of roofers in the western state of North Rhine-Westphalia.

Bollwerk added that a growing number of firms were seeing themselves forced to stop construction due to missing material. The problem is affecting other building companies as well.

“The bottlenecks have the potential to bring the construction sites to a standstill in the summer,” ZDB Managing Director Felix Pakleppa said.

German exports of timber jumped last year and building company associations earlier this month called on the government to impose trade restrictions to keep more wood for domestic clients.

BPCL Says...

FROM PAGE 1

BPCL bought 1.15 million tons of crude from the U.S. in the last financial year, he said adding it would not be possible to replace dependence on the Middle East in the long run.

Iranian oil coming into the market will not just cool prices but also help India diversify its import basket.

In 2020-21, Iraq was India’s biggest oil supplier, followed by Saudi Arabia and the UAE. Nigeria was the fourth-largest supplier and the US was the fifth.

India -- once Iran’s second-biggest customer -- imports more than 85 per cent of its oil needs.

Previously, Iranian oil is a lucrative buy for refiners as the Persian Gulf nation provides 60 days of credit for purchases, terms not available from suppliers of substitute crudes -- Saudi Arabia, Kuwait, Iraq, Nigeria, and the U.S. Also, it offers shorter voyage savings on freight costs.

Iranian exports tumbled after former U.S. President Donald Trump tightened sanctions in 2018 and ended waivers for some countries in 2019, including India.

Iran and world powers last month began their most serious attempt yet to resurrect a nuclear deal.

Iran re-started a banned nuclear program after Trump pulled out of the deal and re-imposed sanctions on Iran. Even though new U.S. President Joe Biden wants to rejoin, both sides say the other must make the first move.

India was the second-biggest buyer of Iranian oil after China before sanctions halted supplies in May 2019.

Iran in 2017-18 was its third-largest supplier after Iraq and Saudi Arabia and met about 10 per cent of total needs.

Till 2010-11, Iran was India’s second-biggest supplier of crude oil after Saudi Arabia but Western sanctions over its suspected nuclear program relegated it to the seventh spot in the subsequent years. In 2013-14 and 2014-15, India bought 11 million tons and 10.95 million tons, respectively from it.

Iran Files...

FROM PAGE 1

“I could easily do my daily work, I could change my clothes without the sores getting stuck to my clothes,” he said.

But after the United States under former president Donald Trump withdrew from Iran’s 2015 nuclear deal with world powers in May 2018 and reimposed unilateral sanctions on Iran, Molnlycke stopped exporting the Mepilix product to Iran and his temporary relief was brought to an end.

The alternative in Iran is to use regular dressings with petroleum jelly along with medication to control the sores and prevent infection. But it is not as effective, Keykhosravi said.

Without Mepilix, Keykhosravi found himself unable to control a wound on his leg that continued to grow. The infection eventually spread to his bloodstream and on June 16, 2020, his leg had to be amputated from the knee down to prevent the infection from spreading further.

“It was a painful procedure and mentally frustrating to lose my leg because of this,” Keykhosravi said.

According to The Hague-based Iranian Centre for International Criminal Law (ICICL), nearly 30 Iranian EB patients – mostly children – have died since Molnlycke stopped selling its dressings to Iran. For EB survivors, the pain has increased by 70 percent.

Responding to an inquiry by the Iranian NGO EB Home, which helped provide patients in Iran with the Swedish dressing, Molnlycke said in a letter in March 2019 that because of US sanctions it “decided not to conduct any business with relation to Iran for the time being”.

“This also applies to business conducted under any form of exceptions to the US economic sanctions,” it said.

Opec+ Monitoring...

FROM PAGE 1

Damien Courvalin, head of energy research at Goldman Sachs, said today that he does not expect to see a significant ramp up in Iranian exports until the start of the fourth quarter.

“Potentially we are bearing such a possibility in mind,” Novak said. “Iran has the potential for a recovery.”

Two other OPEC+ delegates told Argus that the group “is closely monitoring” developments in Vienna, but has not yet drawn up any scenarios modelling a potential increase in Iranian production over the coming months. One delegate said they expect it to be discussed at the meetings next week.

Israel Must...

FROM PAGE 1

Deputy Chief of the IRGC Quds Force General Mohammad Hejazi has passed away after years of suffering from the effects of chemical weapons used during the Iraqi war of the 1980s on Iran.

“General Hejazi was one of those who, along with Haj Qassem, put a lot of energy into filling the hands of the resistance, and a token of the services rendered by Martyr Hejazi and Haj Qassem was seen in this fierce resistance of the Palestinians against the Zionist regime,” he said.

“The Eminent Leader [Ayatollah Seyed Ali Khamenei] has said that ‘Martyr Soleimani filled the hands of the children of the resistance’ and we saw how Gaza is defending the whole land of Palestine despite having been under sanctions for 15 years.”

Gen. Qaani said, “Today, all over the world, thanks to martyrs such as Haj Qassem Soleimani and Martyr Hejazi, everyone believes that resistance is the answer in every scene.”

“As someone who has been with the children of the resistance and seen and known their spirit, I must say that gone are the days when the Zionist regime wanted to destroy the Palestinian children with weapons, bullets and guns. Today, these children are producing in the occupied territories all the vast means which they used in the 12-day war.”

According to the Quds Force chief, “many infrastructural facilities in the occupied territories were within the range of Palestinian missiles” during the recent war, but the resistance groups did not hit them, knowing it will not take long before they use those facilities.

“The 12-day war proved that the heroic Palestinians must think about governing their entire land, and the Zionist regime must now think about leaving that land,” Qaani said.

Iran to Use...

FROM PAGE 1

“This achievement is the result of diplomacy and pursuit of the governor of the Central Bank of Iran (CBI), the energy minister and the head of the Judiciary,” Hamid Hosseini told IRNA.

Ardakanian visited Iraq in late December 2020 to meet with senior officials from the country and discuss the country’s energy debts to Iran.

Upon returning to Tehran, Ardakanian said that Iraq was going to open a euro bank account to pave the way for settling all the country’s gas and electricity dues to Iran.

Iranian Tanker...

FROM PAGE 1

A spokesman for the Indonesian Maritime Security Agency, Colonel Bakamla Wisnu Pramadita, claimed the two tankers concealed their identity by not showing their national flags, turning off automatic identification systems and did not respond to a radio call.

Saeed Khatibzadeh, spokesman for the Iranian Foreign Ministry, said at the time that Tehran was “waiting for more reports from the Indonesian government on the seizure of the Iranian oil tanker.”

In his weekly press conference, Khatibzadeh said the seizure of Iranian tanker “is a technical issue and there have been such incidents in the shipping lines before.”

Khatibzadeh noted Iran’s Ports and Shipping Organization and the ship owner company were looking to investigate the reasons for the seizure to resolve it.

Pakistan...

FROM PAGE 1

The Adviser said that in addition to that, for export-oriented sectors gas and – RLNG prices have been rationalized at Rs.852/MMBtu and \$6.5/MMBtu respectively.

He said to support local industry, electricity has been provided at 9 cents/kWh to export-oriented sectors including textile and apparel, and that the government has announced 50 percent relief in electricity tariff until June 2021 for SMEs.

To provide easier financing, he said the mark up on Long Term Financing Facility (LTFF) and Export Finance Scheme (EFS) has been continued at 5 percent and 3 percent respectively.

The Tariff Policy Board (TPB) under National Tariff Policy (NTP) decided to rationalize tariffs, through the Finance Act, 2020, on almost 2000 tariff lines.

The additional customs duty of 2 percent on 1623 tariff lines, consisting of basic raw material used by the industry, has been removed, he added.

Yates Wins Stage 19 on Giro

ROME (Dispatches) - Simon Yates of Team BikeExchange won stage 19 of the Giro d'Italia on Friday, reducing the gap in the general classification to leader Egan Bernal, who finished third in the penultimate mountain stage to protect his overall advantage.

Yates finished 11 seconds ahead of Joao Almeida (Deceuninck-QuickStep) in the 176-kilometre ride from Abbiategrosso to Alpe di Mera while INEOS Grenadiers' Bernal was 28 seconds behind to retain the Maglia Rosa.

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Japan Thrash Myanmar After Protests on and off Pitch

TOKYO (Dispatches) - Japan thrashed Myanmar 10-0 on Friday to cruise into the third round of Asian World Cup qualifying, after protesters had raised anti-junta three-fingered salutes on and off the pitch.

Around 70 protesters gathered before kick-off outside the stadium in Chiba, near Tokyo, carrying pictures of detained Myanmar leader Aung San Suu Kyi and waving flags from the country's 1988 uprising.

Nadal, Djokovic, Federer In Same Half of French Open Draw

PARIS (Dispatches) - Rafael Nadal, Novak Djokovic and Roger Federer, the three most successful men in Grand Slam tennis history, were on Thursday all drawn in the same half of the French Open.

Having slipped to number three in the world, it was always likely that Nadal, the 13-time champion, would face top-ranked Djokovic before the final.

The two great rivals could now meet in the semi-finals this year.

Tournament director Guy Forget admitted that the idea of bumping up Nadal to the second seeding instead of Daniil Medvedev, who has never won a match in Paris, had crossed their minds.

At Wimbledon, a player's grass court form and record are taken into consideration when seedings are decided.

"Clay today is a real specialist surface but we decided to follow the ATP rankings," said Forget. "Medvedev didn't steal his ranking; he has earned it."

"It may seem unbalanced on paper, but if Rafa wants to win a 14th title here, he's going to have to beat Novak. Whether he beats him in the final or in the semi-finals...."

"Besides, it would be an insult to Medvedev to tell him that he is seeded out of place."

Djokovic has lost three finals to Nadal at the French Open in 2012, 2014 and then last year, when the Spaniard swept to victory, 6-0, 6-2, 7-5. Djokovic, the 2016 champion, is top seed and could possibly face 2009 winner Federer in the quarter-finals.

All three men are chasing history at the French Open which starts on Sunday.

Nadal and Federer, seeded eight, are locked on 20 Grand Slams each while Djokovic, who has 18, can become the first man in over half a century to win all four majors on more than one occasion. It is the first time that the three heavyweights of the sport have been drawn in the same half at a major.

However, it has meant a top-heavy draw when it comes to Grand Slam calibre.

The 'Big Three' have 58 majors between them. Also in their section in 2014 US Open winner Marin Cilic.

The lower half of the draw boasts just one Slam win -- the 2020 US Open title of world number four Dominic Thiem. Nadal,



who has a 100-2 record at the tournament, starts his bid for a 14th French Open title against Alexei Popyrin of Australia, the world number 62.

Nadal's most likely quarter-final opponent is Russia's Andrey Rublev who defeated him at the Monte Carlo Masters last month.

Nadal insists his coronation as a 14-time champion in Paris is far from certain.

"No-one is invincible, anywhere," he told AFP.

Djokovic tackles 66th-ranked Tennys Sandgren of the United States in his first round match while Federer, playing the tournament for the first time since 2019, begins against a qualifier. Federer, with just one match win in 2021, has already made it clear that his priority is Wimbledon which he hopes to win for a ninth time in July.

Russian second seed Medvedev starts against Alexander Bublik of Kazakhstan.

Two-time runner-up and fourth seed Thiem, who is in Medvedev's half of the draw, begins against Spanish veteran Pablo Andujar.

It was Andujar who beat Federer in Geneva last week in the Swiss great's only appearance on clay this season. In-form world number five Stefanos Tsitsipas, who won the Monte Carlo event and had a match point before losing to Nadal in the Barcelona final, is also in the lower half.

Bucks Grab 3-0 Edge on Heat

NEW YORK (Dispatches) - Khrist Middleton recorded 22 points, eight rebounds and five assists as the surging Milwaukee Bucks beat the host Miami Heat 113-84 to take a 3-0 lead in their first-round Eastern Conference playoff series.

The Bucks will try for a sweep in Miami. Giannis Antetokounmpo tallied 17 points and 17 rebounds for Milwaukee, and Jrue Holiday added 19 points and 12 assists. The Bucks, the top offensive team in the NBA, have outscored the Heat by 63 points in the past two games.

Miami, which made it to the 2020 NBA Finals, was led by Jimmy Butler's 19 points, eight rebounds and six assists. Bam Adebayo added 17 points, eight rebounds and four assists.

Lakers 109, Suns 95

Behind another strong defensive performance, host Los Angeles smothered Phoenix for a victory and a 2-1 series lead in the opening round of the Western Conference playoffs. About 7,500 fans were in attendance as Staples Center hosted a Lakers playoff game for the first time since 2013.

Anthony Davis led the way for the Lakers with 34 points and 11 rebounds. LeBron James chipped in 21 points, nine assists and six rebounds. Dennis Schroder added 20 points and four assists.

Deandre Ayton led the Suns with 22 points -- his third straight game with at least 20 points -- as well as 11 rebounds. Devin Booker added 19 points, but he was ejected in the final minute for a flagrant foul.

Nuggets 120, Trail Blazers 115

Nikola Jokic had 36 points, Austin Rivers scored 16 of his 21 points in the fourth quarter and visiting Denver beat Portland in Game 3 of their Western Conference first-round series.

Michael Porter Jr. had 15 points, Aaron Gordon scored 13 and Facundo Campazzo had 11 for the Nuggets, who took a 2-1 lead in the best-of-seven series.

Damian Lillard led the Trail Blazers with 37 points. CJ McCollum had 22, Norman Powell scored 18, Carmelo Anthony had 17 and Jusuf Nurkic finished with 13 points and 13 rebounds.

Laporta Moderately Optimistic Messi Will Stay at Barca



Laporta also remained defiant over Barca's continuing membership of the European Super League, insisting they will not apologize and will take UEFA to court if fines are imposed on the three remaining clubs.

Messi's contract expires this summer, allowing the Argentinian to leave for free. Laporta admitted Barca's offer will be curbed by the club's financial problems but

MADRID (Dispatches) - Barcelona president Joan Laporta said on Friday he is "moderately optimistic" Lionel Messi will stay but would not guarantee the future of Ronald Koeman, with further talks planned between club and coach next week.

insisted talks are "going well".

"We can make an offer within our means," said Laporta in his first press conference since being voted in as president in March.

"He deserves more and could get a better contract somewhere else but I'm convinced he appreciates the efforts we are making. I think he is keen to stay. For Leo, it's not about money, it's about winning. And that's what we are working on."

Asked how optimistic he is that Messi will stay, Laporta answered: "Moderately optimistic." He added: "The new contract is going well but it's not done yet."

Laporta has also been talking to Koeman this week, with the Dutchman's future in doubt after a disappointing end to the season.

Koeman has a year left on his contract after only being appointed last year.

Djokovic Overcomes Second-Set Blip to Reach Belgrade Final



PARIS (Dispatches) - Novak Djokovic peased into the final of the ATP tournament in Belgrade on Friday despite losing his form in the second set, beating Slovakia's Andrej Martin as he steps up his French Open preparations.

The world number one saw off his 119th-ranked opponent 6-1, 4-6, 6-0 to set up a Saturday final against either Argentinian Federico Delbonis or another Slovakian, Alex Molcan.

It will be the Serbian's third final of the year after his Australian Open triumph and his final loss to Rafael Nadal at the Italian Open last week, but his first on home soil since 2011.

"I'm super excited to play in front of a Serbian crowd. This is my home town. I'm always excited, but also nervous, coming out on the court and playing in front of my home crowd," Djokovic said.

"It's a very unique feeling. You feel a lot of pressure and expectations. But I'm just happy to fight for a trophy tomorrow."

After racing through the first set against Martin, Djokovic uncharacteristically took his foot off the gas and was broken three times in the second set.

The 34-year-old was back to his best in the decider, though, quickly ending any thought of a surprise comeback.

"I thought I started and finished the match really well, so I'll try to take those positive feelings into tomorrow's final," Djokovic said.

"I also had some letdowns in concentration towards the end of the second set, and I'll try to correct those mistakes for tomorrow."

Djokovic passed Guillermo Vilas to move fifth on all-time ATP list of match wins with his quarter-final victory over Federico Coria on Thursday.

He has been drawn in the same half of the draw as his old rivals Rafael Nadal and Roger Federer for the French Open, which starts at Roland Garros on Sunday.

Djokovic is two behind Nadal and Federer's joint men's record of 20 Grand Slam singles titles.

Nothing in Tottenham Contact With Pochettino

LONDON (Dispatches) - A source close to Paris Saint-Germain told AFP on Friday "nothing" should be read into the reports that their coach Mauricio Pochettino has been contacted by his former club Tottenham.

The source, speaking on condition of anonymity, said it was common for a club to discuss with a former coach but that there was "nothing at all" between Pochettino and the Premier League club he left in November 2019.

Media reports say it is understood Spurs have spoken to the Argentine, who replaced Thomas Tuchel at PSG in January, regarding the prospect of a second spell in charge.

Spurs fired Pochettino's successor Jose Mourinho in April and first-team coach Ryan Mason took over in a caretaker role but could only guide the team to qualification for the newly-created Europa Conference League as they missed out on a Champions League and Europa League place.

Under Pochettino, PSG failed to win the Ligue 1 title for only the second time in nine seasons and lost to Manchester City in the Champions League semi-finals, but won the French Cup.

The French club on Thursday issued an interview on their website with Pochettino, who has 12 months left on his contract, talking about doing "great things in the future".

"I'm happy with the way the players have adapted to the changes," he said. "There are many things which could not be changed or which could not be developed for lack of time."

"But I still think that with this way of working, and with the desire to be able to develop other types of ideas on the ground, we will do great things in the future."

Ajax boss Erik ten Hag and Brighton's Graham Potter have been linked with the Spurs job and Antonio Conte could be in the frame following his exit from Inter Milan just days after winning the Italian title.

