

IRAN NEWS Felicitates Its Shiite Readers On the Occasion of the Auspicious Eid Ghadir, the Day Prophet Muhammad (PBUH) Appointed Hazrat Ali (AS) as His Successor. The Next Issue Will Hit The News-Stands on Saturday

IRAN NEWS

Health Ministry Announced on Tuesday That the Number of Deaths From the Coronavirus Pandemic in Iran Increased to 89,479 With 357 More Iranians Killed by the Deadly Virus Over the Past 24 Hours

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U.S. Brings Nothing But Backwardness to Nations Across Globe

TEHRAN (PressTV) - The chief commander of Iran's Islamic Revolution Guards Corps (IRGC) says the United States has brought nothing to various nations across the globe, but poverty and backwardness and pillage of their riches.

"America has brought nothing to nations of the world but poverty and backwardness and plundering of their wealth," Major General Hossein Salami said while addressing a ceremony held in the western Iranian province of Kermanshah on Monday. "The U.S. has no credit in the eyes of the Iranians and we [in the IRGC] are ready to lay down our lives in the service of the Iranian nation," he added.

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Iran's Sky Safe, Away From Trans-Regional Powers



IRAN NEWS NATIONAL DESK

TEHRAN - On the occasion of the anniversary of the Subashi air defense epic, Iran's Commander of Army Air Defense Force emphasized that the country can provide a safe sky away from the presence of trans-regional powers.

Brigadier General Alireza Sabahifard wrote in a note: "Iran's military history is mixed with great epics so that whenever equipment, skilled and experienced manpower is used in wars, it has been able to achieve few victories and it was only in the eight-year holy defense that, in addition to equipment, self-esteem, faith, and heart, it had been able to be the source of a miracle in the century."

He added: "In the first weeks of the war, it might have been hard for us to believe the downing of the enemy plane. The MiG and Sukhoi aircraft used by the Ba'athists, radar evasion technologies, and anti-radar missile transport caused us trouble; In the meantime, the downing of the first hostile planes in Dezful, Hamadan, Isfahan refinery, Tabriz, Ilam, etc., caused us to gradually develop the belief that we can defeat the enemy in our own sky."

The Commander of Air Defense of the Iranian Army pointed out: "On the anniversary of the epic of Subashi, we remember the heroism of this site and the self-confidence of the martyred colleagues and living defenders and veterans of this site who had the best and highest quality performance in the field of air defense. By intercepting most of the warplanes and announcing it to the sub-sites in the west and northwest of Iran will play a significant role."

The 5th of Mordad is the anniversary of the martyrdom of 19 watchers of the defense station of Subashi air site. Subashi radar was one of the most sensitive radars of the holy defense era. The sensitivity of this radar during the imposed war of the Ba'athist enemy forced them to perform 157 operations to destroy this critical war situation in which the enemy failed to achieve its goal until the end of the holy defense era.

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ViewPoint

By: Hamid Reza Naghashian



Where There Is a Will, There Is a Way

The Islamic Republic of Iran since its birth in 1979 has proved this point to the world that if there is a will there is a way for materializing your wishes and it has reinforced the slogan of "We Can Do It."

The Islamic Republic of Iran has progressed in the military sector in recent years and it has minimized its reliance on the foreign weapons by manufacturing new arms and weapons or indigenizing the foreign-made weapons. The reason is clear. The country is threatened by enemies under different guises and from any corner so it forces the country to reinforce its military and arms stockpile against possible attacks from enemies.

Iran's Navy in recent years has shown signs of this progress by manufacturing sophisticated and modern warships and frigates and also shown muscles in the international waters to sound warning to the enemies that they should not underestimate Iran's navy power in defending its waters and country.

In a bold move which irritated the West, Iran's navy ships joined a parade in Russia. This cooperation would lead to deepening of ties with Russia and also be a response to the likely threats from the aliens against the country.

Reacting to joining the parade in Russia, Rear Admiral Hossein Khanzadi, Iran's Navy commander, says participation of the Iranian naval fleet in Russia's parade is a sign of deepening relations between the two countries.

Khanzadi made the remarks on Monday in a meeting with his Russian counterpart, Admiral Nikolai Yevmenov, in Moscow.

"The participation of Iranian navy ships in Russia's Navy Day parade in Saint Petersburg is a sign of further expansion of cooperation between Tehran and Moscow," Khanzadi said.

"When military cooperation is promoted to this level, it plays a role because it determines the global situation," he added.

Khanzadi said the Iranian Navy ships, which included Sahand destroyer and Makran port ship, did not call even in a single port along their way in international waters, and headed straight for Russia.

Yevmenov, for his part, said the crew of the Iranian ships showed they fully enjoyed combat readiness and could operate anywhere in the oceans at any moment.

The Russian commander invited the Iranian Navy to attend various ceremonies in his country. See Page 7

Quarterly Exports to Caspian Sea Littoral States Nears \$329m

TEHRAN (MNA) - The value of Iran's exports to the Caspian Sea littoral states stood at \$328.917 million in the first quarter of the current Iranian calendar year (March 21-June 21), the spokesman of the Islamic Republic of Iran Customs Administration (IRICA) announced.

Ruhollah Latifi named Russia, Azerbaijan, Kazakhstan, and Turkmenistan as the export destinations of the Iranian products in the three-month period.

Of this amount, 300,941 tons of goods worth \$135.392 million was exported to Russia, 194,800 tons of goods worth \$86.395 million to the Republic of Azerbaijan, 129,000 tons of goods worth \$38 million to Kazakhstan and 399,000 tons of goods worth \$69 million has been exported to Turkmenistan, the official stated.

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"Everyone Upon It Is Perishing. But Will Remain the Presence of Your Lord, Full of Majesty and Splendor"

The Sudden Demise of Engineer Alireza Tabesh

The passing away of the honest and sincere manager the Housing Foundation of the Islamic Revolution was a painful loss for the body of this serving Institution and deeply saddened all of us. Hereby, while expressing my sorrow and condolences, I extend my heartfelt condolences to the Supreme Leader, the representative of the Supreme Leader to the foundation Hojjattoleslam Rouhaninejad, and to the big community of my colleagues in the provinces and to all of the late Tabesh's esteemed colleagues, as well as to his esteemed and honorable family, and pray God for his spirit rest in peace and gives his survivors of great patience

Sayed Khalil Monabati, Director General of the Housing Foundation of the Islamic Revolution of Sistan and Baluchestan



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Majlis Speaker Set to Travel Syria

TEHRAN (MNA) – Majlis Speaker will take a trip to Syria to discuss bilateral ties, including strategic economic cooperation and removing trade barriers between two countries.

During the visit, the Iranian Parliament Speaker will meet with senior Syrian officials, as well as businessmen and economic activists from the two countries.

Removing trade barriers and resolving the problems of businessmen to use the economic potential of Syria is the most important agenda of Mohammad Baqer Qalibaf on this trip.

President Hails Cabinet Economic Board for Role in Easing Sanctions Impact

IRAN NEWS NATIONAL DESK

TEHRAN - President Hassan Rouhani hailed the Economic Coordination Board of his administration for its effective role during ‘hard conditions of sanctions and economic terrorism’.

Speaking in the last meeting of the Economic Coordination Board in the current administration, Rouhani underlined that the board played the role of a war headquarters during ‘economic war’, referring to the three years of crippling sanctions imposed by the U.S. against the Iranian nation.

He said that people’s livelihood has been at the center of the board’s focus, as food security and economic stability play an important role in social and mental security.

Although economic and political war factors were in the foreign relations arena, the President noted, Economic Coordination Board manages to alleviate the economic



impacts of this political aggression by timely proper decisions.

He went on to say that the board has used the opinions of economists and experts in its decision-making process.

He also noted that the headquarters’ decisions have been aimed at protecting the livelihood of people and preventing harms to the daily lives, adding, “Food security and economic stability play important roles in creating social and psychological security of the society.”

The President wrapped up his speech by thanking the board and First Vice President Eshaq Jahangiri for his pivotal role in the board.

Tehran Eager to Further Strengthen Cooperation With Kabul

TEHRAN (MNA) – Iran’s Special Representative for Afghanistan said that Iran is eager to further strengthen cooperation between Kabul and Tehran in various fields, including border cooperation.

Mohammad Ebrahim Taherian Fard made the remarks in his meeting with Afghan Foreign Minister Mohammad Haneef Atmar.

Appreciating the positions of the Islamic Republic of Iran in supporting the peace process, Atmar explained about an end to the violence and arbitrary killings, torture of civilians and human rights abuses in Taliban-held areas.

He said the presence of the Taliban and the escalation of violence by them would lead to the spread of extremism and the presence of international terrorist groups such as ISIL in Afghanistan and the region.

Atmar considered the political, economic, cultural and trade cooperation between Kabul and Tehran as an important necessity for the governments and people of the two countries, calling for the strengthening of cooperation in various fields, especially the peace process in this country.

Taherian Fard announced the support of the Islamic Republic of Iran for the peace process in Afghanistan while preserving the achievements of the last two decades, saying that Iran is eager to further strengthen cooperation between Kabul and Tehran in various fields, including border cooperation and to establish more coordination between the relevant departments of the two countries.

Zarif Hails Cooperation With Cuba in Vaccine Production

TEHRAN (PressTV) - Foreign Minister Mohammad Javad Zarif has praised cordial relations with Cuba, which recently saw bilateral cooperation in the fields of biotechnology and genetic engineering, especially the production of vaccines.

Zarif met with Dr. Vicente Várez Bencomo, director-general of the Finlay Institute of Vaccines (IFV), a Cuban epidemiological research institute, in Tehran on Monday.

The Cuban scientist, for his part, provided explanations about the cooperation between the vaccine institutes of the two countries on the production of a COVID-19 vaccine and its unique features.

He thanked Zarif and the Iranian Foreign Ministry for working to swiftly advance bilateral cooperation towards developing the joint vaccine.



During the meeting, the Cuban ambassador to Tehran described as very important Zarif’s last year visit to Havana at the start of cooperation between the Pasteur Institute of Iran (IPI) and the IFV for the joint production of the COVID-19 vaccine.

On Sunday, Várez Bencomo held talks with Iran’s Health Minister

Saeed Namaki and his deputies.

Speaking on the sidelines of the meeting, IPI head Alireza Biglari said that the third phase in the human trial of the joint vaccine is coming to an end in both Iran and Cuba, and that it has proved to be highly effective against variants of the coronavirus.

“The results of the clinical trial of the Soberana vaccine in Cuba demonstrate a 91.2-percent effectiveness against the strains in Cuba, South Africa and California, which are among the worst strains of the coronavirus,” he added.

Serbian Speaker to Attend Iran President-Elect Inauguration

BELGRADE (IRNA) - President of the National Assembly of Serbia Ivica Dačić has confirmed his participation as representative of President Aleksandar Vučić in the inauguration ceremony of Iran’s President-elect Ebrahim Raisi which is slated for August 5.

Speaking in a meeting with Iranian Ambassador to Serbia Rashid Hassan Pour, Dačić expressed satisfaction over the good relations between Iran and Serbia.

He also stressed developing parliamentary cooperation between two countries.

Meanwhile, Hassan Pour emphasized promoting economic cooperation.

Both sides discussed health issues and the decisions made in line with fighting COVID19.

They also stressed the fact that grounds have been prepared for establishing extensive cooperation between Tehran and Belgrade.

Judiciary Chief Ebrahim Raisi was announced as the winner of the June 18 presidential election in Iran, scoring 17,926,345 of votes.

U.S. Calculations of Interfering in Iran Affairs Fail

TEHRAN (IP) - The spokesman for Iranian Parliament’s National Security and Foreign Policy Commission said that the Americans calculations for putting pressure on Iran was wrong and failed.

Mahmoud Abbaszadeh-Meshkini, referred to the US’ efforts to interfere in Iran’s internal affairs and said that Americans interfered in Iran’s affairs in an irrational act while holding indirect talks with Iran in Vienna.

Emphasizing that the American intervention in Khuzestan affairs was hasty, he added: “The protest and

the demand of the Iranian people are obvious symbols in democratic systems and one of the republic’s symbols.”

Abbaszadeh-Meshkini stated that the people of Khuzestan have a series of demands in the development and justice system which are rightful.

The hasty intervention of the Americans in the internal affairs of countries, especially Iran, has become obsolete, while according to international custom and standards, interference in the affairs of other nations is forbidden and condemned, he said.

Iran’s National Ion Therapy Center to Be Set Up Soon



ALBORZ (IP) - The Head of Atomic Energy Organization of Iran (AEOI) stressed that the most advanced center for Cancer Ion Therapy is going to be set up in Iran soon.

Ali Akbar Salehi on Tuesday said in the Alborz province that the construction of the Cancer Ion therapy center began with a funding of 200 million euros.

Referring to the fact that Iran’s Cancer Ion Therapy Center is unique in west Asia, Salehi added: “Iran is among the world’s seven countries which have installed and run such hospital with the most advanced equipment.”

According to Salehi, in this center, a wide range of cancers are completely cured and eradicated. He added: “Iran is the first West Asian country to start this work.”

The head of the Atomic Energy Organization of Iran also said: “The specialized forces needed for this center, are being trained in Austria to start working when the hospital is set up.”

He pointed out: “One of the responsibilities of the Atomic Energy Organization of Iran is to take care of radiopharmaceuticals and the establishment of this center is in line with this responsibility.”

Salehi’s remarks came on the sidelines of the testing procedure of the important equipment of Iran’s National Ion Therapy Center in Alborz province Western Tehran.

Iran Welcomes Saudi Arabia’s Presence At Inauguration of President-Elect

TEHRAN (IP) - A member of the National Security Commission of Iran’s Parliament said the presence of a representative of Saudi Arabia in the inauguration ceremony of the President-elect of Iran is welcomed for the re-establishment of relations between the two countries.

Shahriar Heydari said the Islamic Republic of Iran is corresponding to attend the inauguration ceremony.

“But because the Islamic Republic of Iran does not currently have diplomatic relations with Saudi Arabia, the country has not been officially invited to attend the inauguration ceremony,” he continued.

The MP stressed that the Islamic Republic of Iran had friendly relations with Saudi Arabia as a Muslim country, yet due to the interference of foreign powers, diplomatic relations between the two countries got severed.

He pointed out that the presence of a representative from Saudi Arabia could be a turning point for the establishment of diplomatic relations between the country and Iran. Heydari highlighted that it was Saudi Arabia that should announce its readiness to attend the inauguration ceremony.

“Given the many common grounds that the Islamic Republic of Iran has with Muslim countries, including Saudi Arabia, the ties will be re-established in the future, but it is better for Saudi Arabia to announce its readiness in this situation and participate in the inauguration ceremony, and Iran will welcome it,” he noted.

Intelligence Forces Arrest Mossad Terrorist Network

TEHRAN (MNA) – Iran’s Intelligence Ministry announced on Tuesday that a network of the members of the Zionist regime’s Spy Organization (Mossad) was arrested on the western border of the country.

Following the intelligence activities of the forces of Iran’s Intelligence Ministry, a network of members of the Zionist regime’s Spy Organization (Mossad) was arrested on the country’s western border, said Director-General of Counterintelligence of the ministry on Tuesday.

He added that a big haul of weapons and ammunition, including, pistols, grenades, Winchester rifles, shotguns and ammunition was also seized during this operation.

Stating that Mossad members intended to use the equipment during urban riots and assassinations, he said that during the elections days also, the Zionist regime repeatedly attempted to carry out acts of sabotage in different parts of the country that with the timely action of the forces of Iran’s Intelligence Ministry, their terrorist sabotages were thwarted.

Over 55% of Iranians Over The Age of 65 “Toothless”

IRAN NEWS NATIONAL DESK

TEHRAN - President of Shahid Beheshti University of Medical Sciences says more than 55 percent of Iranians over the age of 65 are toothless.

Alireza Zali told a press conference at Shahid Beheshti University that tooth decay is a problem for Iranian society and that teeth should be considered as a serious health issue.

“87 percent of Iranian children under the age of six have decayed teeth,” he said, adding, “Every Iranian has six decayed teeth in their mouths.”

The high cost of medical care in Iran has caused many people to not afford dental expenses.

Zali also called Iranian researcher’s works in vital pulp therapy (VPT) in dentistry a promising success in the world.

He said that the Iranian invention of the material Calcium Enriched Mixture (CEM) used in VPT took 15 years, was a promising success in the world.

He said: “It has international standards, and more importantly, the American Dental Association has recommended it for all dentists by issuing a statement.”

Emphasizing how rotten teeth could lead to diseases like coronary heart disease, digestion, and infections, Zali said that today, all dentists insist on keeping the tooth by VPT method instead of root canal treatment or extraction.

Shahid Beheshti University of Medical Sciences’ President noted that osteogenesis occurs in VPT treatment and, most importantly, it is compatible with the dental material.

Indonesia Keen on Sharing Experiences With Iran in Women, Family Fields

TEHRAN (IRNA) - Indonesian Minister of Women Empowerment and Child Protection I Gusti Ayu Bintang Darmawati lauded Iran’s experiences in the field of empowering female breadwinners and called for an exchange of experiences with Iran.



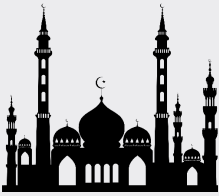
Speaking in a webinar on Tuesday, Darmawati appreciated the efforts made by the Iranian Vice Presidency for Women and Family Affairs.

Referring to the outbreak of COVID19 and its effects on families’ economy, she said the Indonesian government has put supporting breadwinner women on its agenda.

She also stressed the fact that these women should be supported so that they could manage their lives by learning skills.

The webinar was held in the presence of Iran’s Vice President for Women and Family Affairs Masoumeh Ebtekar.

Participants presented solutions for improving breadwinner women’s situation.



PRAYER TIME

■ Noon (Zohr)

■ Evening (Maghreb)

■ Tomorrow's Dawn (Fajr)

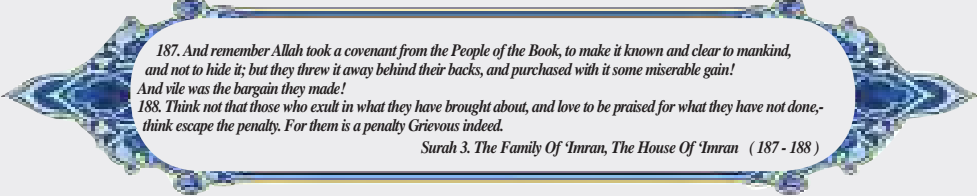
■ Tomorrow's Sunrise

13:10

20:32

04:32

06:10



Tehran-Baku
Trade Around \$500m,
Can Be Enhanced

IRAN NEWS ECONOMIC DESK

TEHRAN – Iran’s former ambassador to Azerbaijan says the volume of the non-oil trade cooperation between Iran and Azerbaijan is around \$500m, adding that by launching some projects this figure can increase considerably.

Speaking to ILNA, Mohsen Pak-Aeen said that Iran should prioritize the issue of reconstruction of Karabakh in its cooperation with Azerbaijan as the Azeri side is keen to cooperate in this issue. He added that this can be done bilaterally or multilaterally, adding that for example, Iran can advance the reconstruction projects in cooperation with countries like Georgia, Turkey and Russia.

Touching upon the trade relations between Tehran and Baku, he said the relation between the two countries is very good and it is broadening every day, adding that in the joint commission meeting last year in Tehran, the two countries reach an agreement on several projects in the fields of trade, energy, transit and tourism which are currently underway.

Pointing to the reconstruction of Karabakh after Azerbaijan’s war with Armenia, Pak-Aeen said that reconstruction of Karabakh has not yet started and what is said that some countries have reached agreements to implement projects in Karabakh is just assumption and no major reconstruction project has been implemented.

He added that Azerbaijan is currently busy with demining for the security of the region, and Iranians are active in the project of demining in Karabakh. He reiterated that the Islamic Republic of Iran is in serious interaction with Azerbaijan for reconstruction of Karabakh and Azeris have welcomed it and they are in the early stage of study for how to reconstruct the region.

Pak-Aeen also urged the new Iranian government to pay serious attention on the



cooperation with Azerbaijan which is very important for Iran either in terms of economic or security aspects.

He added fortunately the political relation between Iran and Azerbaijan is very strong and this relation is based on mutual respect and trust. He noted there is strong will in both countries for strengthening economic cooperation and the government and private sector should take advantage of this favorable political climate between the two states.

On the projects that Iranians are currently involved in Azerbaijan, he said the major project is the construction of the power station in Azerbaijan and Iran is seeking involvement in the projects in the major infrastructural fields of Azerbaijan like water, electricity and gas in Karabakh.

Pak-Aeen added that Iran is currently busy in two projects of construction of Khoda Afarin and Marazad Dams and the country seeks projects for construction of more power stations.

He noted that Iran is the closest country to Azerbaijan which can provide it with its required goods and the talks are underway for increasing the export of goods from Iran to Azerbaijan.

He said currently the non-oil trade between Iran and Azerbaijan is around \$500m, adding that there are other projects in the fields of energy and gas swap from Azerbaijan to Nakhijavan which can lead for making more money.

Chinese Steelmaker
Starts Using
Iranian Technology



TEHRAN (PressTV) - A major Chinese steel manufacturing company has introduced a technology developed in Iran to boost its output and improve its environmental credentials.

A Monday report by Iran’s state-run metals conglomerate IMIDRO said the Persian Reduction (PERED) technology had been rolled out by a company in Chin’s northern Taiyuan region on June 21, a first time the method is used in China where the world’s largest share of steel is produced.

The report said engineers and contractors from Iran’s Mines & Metals Engineering company had contributed to the construction of the new sponge iron plant in Taiyuan.

Sponge iron, or what is technically known as direct reduced iron (DRI), is a pre-reduced ferrous material used to make steel.

Iran is the world’s second largest producer of sponge iron as the DRI accounts for a bulk of the feedstock used in the Iranian steel mills.

The IMIDRO report said that using DRI method is a rarity in China where blast furnaces are widely used to supply iron to the steelmakers.

The furnace designed by Iran’s MME in Taiyuan has been running on coke oven gas since it started operation, said the report.

It said that it has become China’s policy in the steel industry in recent years to increase the number of gas-fired smelters to comply with the latest international standards on protection of the environment.

The PERED technology relies on unique catalysts that accelerate the chemical reactions involving gas in the reduction furnace. The catalysts also guarantee a long life-cycle for the furnaces compared to other methods.

The rollout of the PERED technology in Taiyuan is based on a 2013 contract between China’s Shanxi Taihang Mining Co. Ltd (CSTM) and Iran’s MME which has its headquarters based in Germany.

Crypto Mining Machines Could Flood
Into Iran Amid China Crackdown

TEHRAN (PressTV) - A senior Iranian Energy Ministry official has warned against the flood of illegal cryptocurrency mining machines into the country amid an intensifying crackdown on crypto miners in China.

Monday reports in local news agencies showed that CEO of Iran’s electricity company Tavanir had raised serious concerns about the issue in a letter addressed to authorities in the country’s anti-trafficking department.

Mohammad Hassan Motavali Zadeh had said in the letter dated July 19 that because of the highly subsidized electricity prices Iran the country would be a major destination for illegal trafficking of computers used for crypto mining, a process which is very energy-intensive.

“The possibility for the arrival of those machines from China to our country in the upcoming weeks is evaluated at very high,” read part of the letter.



The official expected that a majority of the crypto mining machines would be transferred out of China as the country is introducing very harsh measures to control the practice.

Estimates published in mid-July showed that China’s share of the electricity needed to run crypto mining machines had fallen to below 50% in April from 75.5% in September.

Experts believe a recent crackdown in China would cause a major drop in the capacity for crypto mining in the country and would push miners to move to other countries like Russia, Kazakhstan and Iran.

Iran has blamed a surge in illegal crypto mining activity for a part of its electricity shortage problems in recent months.

Authorities say the machines have been responsible for 3-5 percent of the country’s peak electricity consumption of over 65 gigawatt hours recorded in hot summer days in recent weeks.

Majlis Agrees With Opening ECO Representative Office in Iran

TEHRAN (MNA) – Spokesman for Iranian Parliament Economic Commission announced approval of members of the Commission with a bill to open a Representative Office of Trade and Development Bank of Economic Cooperation Organization (ECO) in Iran.

Gholamreza Marhaba Spokesman for Iranian Parliament Economic Commission broke the news in a meeting of Economic Commission of Parliament on Monday and stated that members of the Investigation Board were elected from the companies affiliated with Atieh Saba Investment Company and the National Shoe Company by the majority votes of members of the Commission.

The draft agreement of the host country for opening of the Representative Office of the Trade and Development Bank of the Economic Cooperation Organization (ECO) in the territory of the Islamic Republic of Iran was also put on the agenda of today’s meeting of the Parliament which was approved by a majority vote and sent to the Parliament’s plenary session for final consideration, he added.

TEDPIX Loses 8,400 Points on Tuesday

TEHRAN (MNA) - TEDPIX, the main index of Tehran Stock Exchange (TSE), dropped 8,401 points to 1.314 million on Tuesday.

As reported, over 6.29 billion securities worth 55.411 trillion rials (about \$1.319 billion) were traded at the TSE on Tuesday.

The first market’s index dropped 2,611 points and the second market’s index lost 28,043 points.

TEDPIX had risen 143,000 points to 1.311 million in the previous Iranian calendar month (ended on July 22).

Iran’s Securities and Exchange Organization (SEO) has launched three single window systems for

facilitating the processes and procedures related to the stock market activities.

These systems are going to offer various services to the companies and people active in the market.

Launching these single window systems would accelerate and facilitate many affairs and hopefully services would be provided more quickly and easily to the clients and companies.

Earlier this month, Market Expert Reza Alavi said that the inflow of liquidity into the market and the increase in the value of transactions indicate that people are once again trusting the capital market.

Monthly Trade on
IME Up by 11%

IRAN NEWS ECONOMIC DESK

TEHRAN - In last month of Iranian calendar year, Iran Mercantile Exchange (IME) witnessed trade of 4,021,000 tons of commodities worth more than \$1,560m, showing a growth of 11% in volume of trades as compared to the previous month.

According to a report by the IME’s international affair s and PR, within the month, the IME played host to trading 2,555,000 tons of commodities on its metals and minerals trading floor, valued at more than \$830m

On this floor, the exchange saw trades of 821,176 tons of steel, 1,252,000 tons of cement, 15,785 tons of copper, 490 tons of molybdenum concentrate, 63 tons of precious metals concentrate, 21,495 tons of aluminum, 280,500 tons of iron ore, 107,785 tons of zinc, 400 tons of coke, 16,000 tons of cast iron, 47,500 tons of sponge iron and 34 kg of gold bars.

Furthermore, there were 1,449,000 tons of commodities sold on both domestic and export pits of the IME’s oil and petrochemical trading floor with a total trading value of more than \$717m

The IME’s customers purchased on this floor 349,831 tons of bitumen, 320,321 tons of polymeric products, 125,773 tons of chemicals, 15,908 tons of base oil, 100 tons of slops wax, 492,350 tons of vacuum bottom, 27,025 tons of sulfur, 450 tons of argon, 1,030 tons of insulation and 113,000 tons of lube cut.

It’s worth noting that there was 16,605 tons of various types of commodities traded on the IME’s side market.



Tehran Airports to Shut Down
On Raisi’s Inauguration Day

TEHRAN (MNA) – CAOI Spokesman Mohammad Hassan Zibakhsh announced that airports in Tehran will be shut down for two and half hours on Ebrahim Raisi’s inauguration day.

“Due to the inauguration ceremony of the President on August 5 and in order to comply with safety and security requirements, all TMA airports in Tehran, including Mehrabad, Imam Khomeini, Payam, Azadi, and Qazvin airports will be closed from 04:30 p.m. to 07:00 p.m. local time,” he said.

“All airlines are required to take the necessary measures to match the flight schedules at the announced date and time,” he added.

Due to the international importance of the inauguration ceremony of the President-elect, 11 committees will be in charge of organizing the ceremony, inviting foreign and domestic guests, as well as security and, health protocol affairs.

Seyed Ebrahim Raisi won Iran’s presidential election which was held on 18 June, gaining 61.95% of the total votes.

China Major Covid-19
Vaccine Exporter to Iran

TEHRAN (MNA) – Iranian ambassador to Beijing announced by dispatching 50 cargoes of coronavirus vaccine to Iran, China is now the biggest vaccine exporter to the country.

In a tweet Mohammad Keshavarz wrote: “China has stood beside Iran since the beginning of the Coronavirus pandemic, sending more than 50 shipments of aid.”

“China is now the largest exporter of vaccines to Iran,” he added.

Assistant Foreign Minister and Director General of Asia-Pacific department of Iran announced on Sun. that the country has completed imports of 10 million doses of Covid-19 vaccine from China.

“By importing 1,095,200 doses of vaccine on Sunday, Iran completed imports of 10 million doses from China,” Reza Zabib tweeted.

According to him, China donated 850,000 doses of the said amount to Iran as well.

Tanzanian Opposition Leader Charged With Terrorism-Related Crimes

DAR ES SALAAM (Reuters) - A court in Tanzania has charged the leader of the main opposition party with terrorism-related crimes, police said on Monday, following his arrest while preparing for a meeting to discuss proposals for a new constitution.

Freeman Mbowe, head of the Chadema party, and 10 others were detained in the city of Mwanza on Wednesday, in what the party said was proof that President Samia Suluhu Hassan was continuing with the authoritarianism of her late predecessor John Magufuli. Jumanne Muliro, Dar es Salaam special zone police commander, said Mbowe had been charged at Dar es Salaam's Kisutu Resident Magistrate's court.



Pakistan PM's Ruling Party Wins Kashmir Regional Election

MUZAFFARABAD (Dispatches) - The ruling party of Pakistan's Prime Minister Imran Khan has won a majority of seats in Pakistan-administered Kashmir's regional assembly, the head of the election commission announced on Monday.

Analysts say polarization in Pakistan's politics pushed the main national parties to focus on the polls in the semi-autonomous region, tightening races in an election that is often overlooked and traditionally won by the national ruling party.

Khan, who came to power in a 2018 election, has faced growing criticism over his management of Pakistan's economy and his ability to deliver on campaign promises, including pledges to create millions of new jobs and root out corruption.



Tunisian Democracy in Turmoil After President Sacks Gov't



TUNIS (Dispatches) - Tunisia's young democracy faced its worst crisis in a decade on Monday after President Kais Saied ousted the government and suspended parliament with help from the army, a move denounced as a coup by the main parties including Islamists.

His action followed months of deadlock and disputes pitting him against Prime Minister Hichem Mechichi and a fragmented parliament as Tunisia descended into an economic crisis exacerbated by the COVID-19 pandemic.

The move risks a destabilizing confrontation between the army-backed president, who is seen as an outsider, and groups that say the step is undemocratic, including Islamists who were repressed for decades until the 2011 Tunisian revolt that sparked the "Arab Spring". In a declaration late on Sunday, Saied invoked emergency powers under the constitution's Article 18 to dismiss Mechichi and suspend parliament for 30 days, saying he would govern alongside a new premier. He rejected accusations of a coup.

Large crowds poured into the streets in support, reflecting anger at the moderate Islamist Ennahda party - the biggest party in parliament - and the government over the economy, which shrank 8% last year after the pandemic hit the tourism sector.

Ennahda, which has been part of successive coalitions, and other main parties said Saied's actions breached the constitution. Parliament Speaker Rached Ghannouchi, the head of Ennahda, condemned it as an assault on democracy and urged Tunisians to take to the streets in opposition.

"Kais Saied is dragging the country into catastrophe," Ghannouchi told Turkey's state broadcaster, TRT Arabi.

Soldiers surrounding parliament prevented Ghannouchi entering the building on Monday morning. He had said he would call a session in defiance of Saied.

Nearby, supporters and opponents of the president threw stones at each other. Tunisia's hard-currency bonds tumbled.

The army did not comment on Saied's moves, but barred workers from the government palace in the Kasbah and blocked off the state television building.

Mechichi, also an independent, is at his home and not under arrest, one source close to him and two Tunisian security sources said.

Saied, who has not said when the new premier will be appointed, also plans to replace the defense and justice ministers.

His actions followed a day of protests against the government and Ennahda over the pandemic and the economy.

Though it has failed to deliver prosperity or good governance, Tunisia's democratic experiment since 2011 has stood in stark contrast to the fate of other countries where Arab Spring revolts ended in bloody crackdowns and civil war.

Outside parliament, supporters of Saied and Ennahda hurled insults and bottles at each other.

UN Warns of Unprecedented Afghan Civilian Deaths From Taliban Attacks

KABUL (Dispatches) - The United Nations warned Monday that Afghanistan could see the highest number of civilian deaths in more than a decade if the Taliban's offensives across the country are not halted.

Violence has surged since early May when the insurgents cranked up operations to coincide with a final withdrawal of U.S.-led foreign forces.

In a report released Monday documenting civilian casualties for the first half of 2021, the UN Assistance Mission in Afghanistan (UNAMA) said it expected figures to touch their highest single-year levels since the mission began reporting over a decade ago.

It also warned that Afghan troops and pro-government forces were responsible for a quarter of all civilian casualties. "Unprecedented numbers of Afghan civilians will perish and be maimed this year if the increasing violence is not stemmed," UNAMA head Deborah Lyons said in a statement released with the report. "I implore the Taliban and Afghan leaders to take heed to the conflict's grim and chilling trajectory and its devastating impact on civilians."



Lebanese PM-Designate Mikati Aims to Form Gov't

BEIRUT (Dispatches) - Lebanese businessman Najib Mikati secured enough votes in parliamentary consultations on Monday to be designated the next prime minister, and now faces the difficult challenge of forming a viable government to tackle a financial crisis.

Mikati has been prime minister twice before and, unlike many Lebanese leaders, does not represent a political bloc or hail from a dynasty. He received 72 votes out of a total of 118 members of parliament.

Like previous nominee Saad al-Hariri, he must navigate the sectarian, power-sharing structure and secure agreement on a cabinet equipped to address the financial meltdown in Lebanon, one of the world's most heavily indebted states.

"I don't have a magic wand and I can't work miracles," Mikati said after his nomination, but added that he had been studying the situation and had "the necessary international guarantees".

Mikati is the third person to be nominated since Hassan Diab's government resigned after an explosion at Beirut's port area on Aug. 4 last year that killed more than 200 people and flattened large areas of the city.

Diab's government has stayed on in a caretaker capacity since then, but Lebanon's currency has collapsed, jobs have vanished and banks have frozen accounts in the country's worst crisis since the 1975-90 civil war.

Mikati said he was confident he could form a government, and its first priority would be to implement a reform plan by former colonial power France.

The French roadmap envisioned a government of specialists capable of implementing reforms and engaging the International Monetary Fund.

Hezbollah nominated Mikati in Monday's consultations. Most of the main parliamentary blocs endorsed the choice.

Muhammad Raad, the leader of Hezbollah's parliamentary bloc, told reporters there were signs hinting at the possibility of forming a government and "that's why we named Mikati, to give an extra boost to facilitate forming a government."

Russia Rejects Hostile Japanese Protest Over Island Visit

MOSCOW (Dispatches) - Russia rejected what it called a hostile Japanese diplomatic protest following a visit by the Russian prime minister to a disputed island chain on Monday, saying he could go wherever on Russian territory he wanted.

A top Japanese government spokesman said earlier on Monday that Tokyo was lodging an official diplomatic protest over the visit by Mikhail Mishustin to one of four Russian-held islands to which Japan lays claim.

Russian news agencies said Japan had summoned the Russian ambassador over the matter.

Japan calls the islands the Northern Territories. Russia calls them the Kuril Islands.

The territorial dispute over the islands dates to when the then-Soviet Union seized them at the end of World War Two, and has prevented the two countries signing a formal peace treaty.

Mishustin was quoted by Russian news agencies as saying during the visit that Moscow planned to set up a special economic zone with no customs duties and a reduced set of taxes on the island chain.

Russia's foreign ministry summoned the Japanese ambassador in Moscow to protest over Tokyo's behavior.

"Russian Deputy Foreign Minister Igor Morgulov conveyed a strong protest to the Japanese side in

connection with hostile steps taken by official Tokyo in recent days," the ministry said in a statement.

The Japanese embassy said in a statement that ambassador Toyohisa Kozuki, in his own expression of protest, described Mishustin's trip as "going against our country's consistent position on the Northern Territories".

The Japanese side "strongly demanded that the Russian side take constructive actions to advance peace treaty negotiations", the statement said.

The Kremlin said it valued and wanted to improve relations with Tokyo but saw nothing wrong with Mishustin's trip.

"As for the prime minister's trip to Iturup island, he visits those Russian provinces that he sees fit," President Vladimir Putin's spokesman, Dmitry Peskov, told reporters.

Peskov said Moscow would continue to work with Tokyo towards agreeing a peace treaty.

Mishustin said he would discuss with Putin what he called an "unprecedented" set of economic measures aimed at developing the islands. "This would be interesting...for Japan as well, which could create jobs and work with you if it is interested," he was quoted by Russia's RIA news agency as telling local businessmen.



Duterte Hails Drug War But Says Long Way to Go

MANILA (Dispatches) - Philippine President Rodrigo Duterte hailed his signature drug war policy Monday, but lamented there was a "long way" to go in the controversial crackdown that has killed thousands of people.

In his last State of the Nation address before stepping down next year, Duterte frequently went off script and struggled to follow the autocrat as he railed for nearly three hours against communists, child abusers and corrupt officials.

As expected, Duterte used the annual speech to boast about the government's performance in the past five years -- including its handling of the coronavirus pandemic that has infected more than 1.5 million people and shattered the economy.

But the 76-year-old strongman also devoted large chunks of the rambling address to his "unyielding" anti-narcotics campaign that has officially killed more than 6,000 people.

Rights groups put the figure in the tens of thousands and International Criminal Court prosecutors are seeking to investigate the campaign.

Duterte defended the crackdown, saying it had "led to the surrender of millions of drug dependents and neutralization, capture and prosecution of thousands of drug personalities".

And it was not over.

"While we have made great strides in ending rebellion and insurgency in various parts of the country, we still have a long way in our fight against the proliferation of drugs," Duterte told the audience of lawmakers, diplomats and judges.

It was the sixth and last State of the Nation address for the populist leader, who is barred from seeking re-election next year. He has flagged a possible tilt for the vice-presidency. Hours before the speech, around 3,000 protesters marched along a major avenue demanding an "end" to Duterte's presidency.

The drug war, the pandemic and the possibility of the president's daughter succeeding him next year were key concerns. "We know how the Duterte administration ran the country in the last five years where there's hunger, there were deaths, killings, injustice, tyranny," said political satirist Mae Paner.

"It just has to stop now."



Velenjak Apt (\$2400)
200sq.m, 3bdrs
S/pool, S, J
L.balcony
fireplace
Fully Furn

Shanon (adviser)

Niavaran Villa (\$6000)
1000sq.m
5bdrs, S/p
S, J, & pkg
marble floor
Fully Furn

Parsian

Fereshteh (\$2600) 300sq.m, 4bdrs, S/p, S, J, & F.F

Kamranieh (\$2200) 180sq.m, 3bdrs, S/p, balcony, F.F

Gheitarieh (\$1600) 130sq.m, 2bdrs, S/p, balcony, F.F

Niavaran (\$2000) 160sq.m, 3bdrs, S/p, S, J, balcony, & F.F

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UK Looks to Remove China's CGN From Nuclear Power Projects

LONDON (Reuters) - Britain is exploring ways to remove China's state-owned nuclear energy company China General Nuclear Power Group (CGN) from all future power projects in the UK, the Financial Times reported, citing people familiar with the plans.

The change in Britain's stance could affect the Sizewell C nuclear energy project in Suffolk, eastern England, that France's EDF is scheduled to build with backing from CGN, and proposals for a new plant on the east coast at Bradwell-on-Sea in Essex, the newspaper said. A spokesperson for China's foreign ministry, Zhao Lijian, said on Monday that "The British should earnestly provide an open, fair and non-discriminatory business environment for Chinese companies."



UK Economy Growing at Fastest Rate in 80 Years

LONDON (Dispatches) - The British economy is growing at its fastest pace in 80 years and could recover its pre-pandemic size by the end of this year, according to a leading economic forecaster.

Buoyed by the vaccine rollout and a bounce back in consumer spending, the EY Item Club said it now expected GDP to grow by 7.6% – which would be the fastest annual growth in national income since 1941. The UK economy shrank by 9.8% in 2020, the worst performance in the G7. The optimism comes despite the chaos caused by widespread staff shortages as workers self-isolate en masse after being pinged by NHS test and trace. The "pingdemic" is affecting the running of shops, restaurants, factories and even railway services as bosses struggle to find staff to cover shifts.

Although the economy has proved increasingly resilient through lockdowns, the EY Item Club report came with the health warning that the "future pattern of the pandemic and any renewed pandemic-related restrictions will have a significant bearing on whether the forecast is achieved".

The UK economy is more dependent on consumer spending on services, such as recreation and leisure activities, which meant that the lockdowns had a greater economic impact than in other countries, said Martin Beck, the EY Item Club's senior economic adviser. The reopening of these "face-to-face parts of the economy means the UK should have a correspondingly faster recovery", he said.

In the spring, the group of economists, which is the only non-government forecasting organization to use the Treasury's modelling of the economy, pencilled in growth of 6.8%. This is the second time this year it has upgraded its forecast, putting the economy on track to attain its pre-pandemic peak by the end of 2021. That milestone would now be reached some six months sooner than when it last crunched the numbers in April, with the UK's successful vaccine program a key factor.

Recent surveys of economic activity have, however, been less encouraging, leading to concerns that the recovery is stalling. The IHS Markit and the Cips survey showed growth at its slowest since March, which was attributed to wide-ranging staff shortages, rising Covid cases and thousands of workers having to isolate owing to the pingdemic. It also highlighted a new mood of caution among the public triggered by the rapidly rising infection rates.

The EY Item Club report warned that rising inflation and unemployment could affect growth. The group thinks consumer price inflation could hit 3.5% by the end of 2021, before falling again in 2022, and that unemployment could rise in the second half of the year, peaking at 5.1% before falling back to 4.6% in 2022.

"While consumers have accumulated their largest stockpile of savings since the second world war, the big question is whether they will actually start to spend these funds once restrictions on activity are lifted," said Beck. "The assumption is that they will, but this is not guaranteed. The picture for consumers is not entirely positive: savings are concentrated among higher-income households, while higher unemployment and inflation will weigh on real income growth."

German Business Morale Down

BERLIN (Reuters) -German business morale fell unexpectedly in July on continuing supply chain worries and amid rising coronavirus infections, a survey showed on Monday, the first decline since January.

The Ifo institute said its business climate index fell to 100.8 from a revised figure of 101.7 in June and versus a Reuters poll forecast of 102.1.

"Supply bottlenecks for preliminary materials and concerns regarding a renewed rise in (coronavirus) infection numbers are weighing on the German economy," Ifo President Clemens Fuest said in a statement.

Companies gave a slightly better assessment of their current situation but optimism with regard to the coming months waned. The Ifo expectations index fell to 101.2 from 103.7 in June, while the current conditions index rose to 100.4 from 99.7.

Almost 64% of industrial firms in Europe's biggest economy complained about bottlenecks in supply chains, while 60% of wholesalers and 42.5% of retailers also reported shortages, according to the institute.

"Nerves are on edge again," said Andreas Scheuerle, economist at Dekabank. "The first drop in the Ifo business climate came faster than feared."

Events including the COVID-19 pandemic, natural disasters in China and Germany and cyber attacks have conspired to drive global supply chains towards a breaking point, threatening the flow of raw materials, parts and consumer goods. "The expected straight-line economic recovery in the second half of 2021 is not a foregone conclusion," Bankhaus Lampe chief economist Alexander Krueger said. Supply chain disruptions are likely to persist and economic recovery will continue to depend on the pandemic, Krueger added.

Germany's car industry - featuring powerful brands like Volkswagen, Daimler and BMW and accounting for an estimated 5% of the economic output and more than 800,000 jobs - this month slashed its forecast for 2021 production growth in response to the insecurities.

The flooding in western Germany two weeks ago is likely to add to the problems, and road transportation of goods has slowed significantly. In the week of July 11, as the disaster unfolded, the volume of late shipments rose by 15% from the week before, according to data from supply-chain tracking platform FourKites.

In Germany's tourism and hospitality sectors, among the worst hit by lockdowns, euphoria has also ebbed, with many fearing a fourth wave of the coronavirus, Ifo economist Klaus Wohlrabe said.



Foreign Investment In U.S. Housing Market Falls to a Record Low

NEW YORK (Dispatches) - The U.S. housing market was a bright spot during most of the COVID-19 pandemic, but it didn't get any help from international buyers, many of whom couldn't even travel to the U.S.

The dollar volume of existing-home purchases by foreign buyers for the 12-month period ending March 2021 fell 27% to \$54.4 billion, while the number of homes bought by foreigners fell 31% to 107,000 units, according to a new report by the National Association of Realtors (NAR) released Monday. The dollar volume and number of homes sold were the lowest since the NAR started tracking foreign buyer activity in 2011. The dollar volume of foreign buyer purchases amounts to 2.8% of the \$5.8 trillion of existing-home sales during this period, a decrease from the 4.4% share in the prior period a year ago.

"When COVID came, international flights stopped," said Edward Mermelstein, a luxury real estate attorney and founder of One & Only Holdings, a brokerage and consulting firm that caters to high-net-worth individuals. "The only clientele we have been seeing are ones who have extra means, private flights into U.S."

But "irrespective of the international buyer, the housing market, surprisingly, took off in the U.S. even with the absence of foreign participation," said Lawrence Yun, NAR chief economist.

Historically low interest rates and a lack of inventory fueled the housing market through the pandemic, driving home prices to record highs. Home sales in the U.S. as of May 2021 are 24% higher than a year ago, according to the NAR. There was only a brief pause in the housing market in the second quarter of 2020, when most of the U.S. was in lockdown.

Existing-home sales plunged to a seasonally adjusted annual rate of 4.01 million in May 2020 but by July 2020, sales had recovered and then peaked in October at 6.73 million.

In fact, sky-high home prices and lack of homes for sale were two key reasons that kept foreign buyers away, according to the new report, which surveyed U.S. realtors with international clients. Forty-six percent of respondents said their clients "could not find property to purchase" and 38% said the "cost of property" was the main reason why they did not purchase a home. Thirty-five percent of respondents reported that international clients viewed U.S. home prices as "more expensive than prices in the home country," up from 26% in the prior period, according to NAR. And 22% of respondents said their clients cited travel restrictions affecting international transactions.

Turkey's Real Sector Confidence Index Surges on July Reopening



ANKARA (Dispatches) - The real sector confidence index in Turkey surged to a nine-year high in July as the nation eased most COVID-19 restrictions and boosted its vaccination campaign.

The Real Sector Confidence Index (RSCI) was up 1.8 points from June to 114.8, data by the Central Bank of the Republic of Turkey (CBRT) showed Monday. This marked the highest level since April 2012.

The seasonally adjusted RSCI jumped 2.3 points to 112.1 from 109.8 in June, the data showed.

The increasing momentum in the real sector with the opening in July reflects the mobility in the local economy and the still strong foreign demand conditions, said Enver Erkan, chief economist at Tera Yatırım.

The CBRT said the surge was driven by the views regarding the overall course, export orders for the next three months, total orders in the last three months, the total employment in the next three months, fixed capital investment expenditure and the current total order amount.

On the other hand, evaluations regarding the production volume and current product stock in the next three months affected the index downward.

Estimates for the last three months strengthened compared to the previous month in favor of those who expected an increase in production volume, the amount of domestic market orders and the number of export orders.

However, estimates that current total orders are below seasonal norms continued to weaken, while projections that the level of the current stock of finished goods is above seasonal norms strengthened compared to the previous month.

"Although domestic demand with the effect of opening up in the short term has positive contributions, high-interest rates within the framework of the CBRT's continuation of its tight monetary policy due to high inflation have a limiting effect on this moment," Erkan said in a note.

Mexico Signs Agreement Aimed at Recovering U.S. Aviation Rating

MEXICO CITY (Reuters) - Mexico has signed an agreement with the U.S. Federal Aviation Administration (FAA) aimed at helping the country recover its Category 1 air safety rating, Mexico's ministry of communications and transportation said on Monday.

Experts from the FAA will visit Mexico beginning in August to provide technical assistance and a review of the country's efforts to reverse a downgrade, the ministry said in a statement.

The FAA in May downgraded Mexico's aviation safety rating to Category 2, the lowest level, an action that bars Mexican carriers from adding new U.S. flights and limits the ability of airlines to carry out marketing agreements with one another. The downgrade implied, according to the FAA, that Mexico lacked "necessary requirements to oversee the country's air carriers in accordance with minimum international safety standards, or the civil aviation authority is lacking in one or more areas such as technical expertise, trained personnel, record keeping, inspection procedures or resolution of safety concerns."

The U.S. regulator said at the time it was "fully committed" to helping Mexico's aviation authority improve its safety oversight system to international standards and offered to provide expertise and resources.

Mexico's communications and transportation ministry said the FAA experts visiting the country would provide a report of their findings and recommendations for further improvement. Recovering the Category 1 rating was a "priority," the ministry said, and improvements have continued in order to guarantee certainty to the aviation industry, as well as national and foreign tourists, "that Mexico is safe in the areas of air transport and airport services."

India Has No Plan to Print Currency Notes to Tide Over Economic Crisis

NEW DELHI (Dispatches) - Indian government has no plan to print currency notes to tide over the current economic crisis triggered by the outbreak of COVID-19 pandemic, Finance Minister Nirmala Sitharaman informed Parliament on Monday.

To a question on whether there is any plan to print currency to tide over the crisis, the Finance Minister said, "No Sir".

Many economists and experts have suggested the government to resort to printing more

currency notes to support the economy ravaged by the spread of COVID-19, and protect jobs.

India's real Gross Domestic Product (GDP) is estimated to have contracted by 7.3 per cent during 2020-21, Sitharaman said in a written reply to Lok Sabha.

This contraction reflects the unparalleled effect of the pandemic and the containment measures that were taken to control the pandemic, she said. "The fundamentals of the economy remain strong as gradual scaling back of lockdowns, along with the astute support of Atmanirbhar Bharat Mission has placed the economy firmly on the path of recovery from the second half of FY 2020-21," she said.

The government had announced a special economic and comprehensive package of Rs 29.87 lakh crore under AtmaNirbhar Bharat (ANB) to combat the impact of the pandemic, to revive economic growth and to bolster employment during 2020-21, she said.

The Union Budget 2021-22 announced a number of measures to support broad-based and inclusive economic development including a 34.5 per cent increase in capital expenditure and 137 per cent increase in health expenditure, she said, adding, the government announced a relief package of Rs 6.29 lakh crore in June 2021, to strengthen public health and provide impetus for growth and employment measures.

Replying to another question, Sitharaman said, the impact of the second COVID-19 wave is expected to be muted given localised containment measures and rapid upscaling of the vaccination drive.

The Union Budget 2021-22, estimates India's nominal GDP growth at 14.4 per cent during the current financial year ending March 2022.

The Reserve Bank of India, in its latest Monetary Policy Committee (MPC) resolution of June 4, 2021, has projected India's real GDP to grow at 9.5 per cent in 2021-22, after accounting for the impact of the second wave as compared to its earlier projection of 10.5 per cent, she said.

MPs Travel to Khuzestan

TEHRAN (IRNA) - Spokesman for Iran Parliament National Security and Foreign Policy Commission said that some members of the parliamentary body would pay a visit to the southeastern province to assess measures taken to solve the water problem.

Mahmoud Abbas-zadeh said that the commission decided to dispatch a team of MPs to Khuzestan Province which has recently been the scene of several demonstrations to protest a water shortage.

The MPs would assess the situation and the measure taken to solve problems related to water, Abbas-zadeh added. They will also meet provincial officials and the people and deliver a report to the commission.



Climate Science Report Critical for Success of COP26

LONDON (Dispatches) - Nearly 200 nations started online negotiations Monday to validate a UN science report that will anchor autumn summits charged with preventing climate catastrophe on a planetary scale.

"The report that you are going to finalize is going to be very important worldwide," World Meteorological Organization head Petteri Taalas told some 700 delegates by Zoom.

The Intergovernmental Panel on Climate Change (IPCC) assessment "is critical for the success of the Glasgow climate conference in November," he said.

Record-smashing heatwaves, floods and drought across three continents in recent weeks -- all amplified by global warming -- have added pressure for decisive action.

"For years we have warned that all of this was possible, that all of this was coming," the UN's climate chief, Patricia Espinosa, said in a prepared statement.

A key G20 summit with climate on the agenda is slated for late October.

The world is a different place since the IPCC's last comprehensive overview in 2014 of global heating, past and future.

Lingering doubts that warming was gathering pace or almost entirely human in origin, along with the falsely reassuring notion that climate impacts are tomorrow's problem, have since evaporated in the haze of deadly heatwaves and fires.

Another milestone since the last IPCC tome: the Paris Agreement has been adopted, with a collective promise to cap the planet's rising surface temperature at "well below" two degrees Celsius (3.6 degrees Fahrenheit) above late-19th century levels.

Carbon pollution from burning fossil fuels, methane leaks and agriculture has driven up the thermometer 1.1 degrees Celsius so far.

The 2015 treaty also features an aspirational limit on warming of 1.5 degrees Celsius, with many parties no doubt assuming this goal could be safely ignored.

But an IPCC special report in 2018 showed how much more devastating an extra 2 degrees Celsius would be, for humanity and the planet.

"1.5 Celsius became the de facto target" -- and proof of the IPCC's influence in shaping global policy, IPCC lead author and Maynooth University professor Peter Thome told AFP.

Scientists have calculated that greenhouse gas emissions must decline 50 percent by 2030, and be phased out entirely by 2050 to stay within range of 1.5 degrees Celsius.

"The reality is that we are not on track to achieve the Paris Agreement goals of limiting climate change to 1.5 degrees by the end of the century," said Espinosa.

On current trends, she noted, the world will warm more than twice that much.

A third sea change over the last seven years is in the science itself.

"Today we have better climate projection models, and longer observations with a much clearer signal of climate change," climatologist Robert Vautard, also an IPCC lead author and director of France's Pierre-Simon Laplace Institute, told AFP.

Arguably the biggest breakthrough are so-called attribution studies, which for the first time allow scientists to rapidly quantify the extent to which climate change has boosted an extreme weather event's intensity or likelihood.



For example, within days of the deadly "heat dome" that scorched Canada and the western U.S. last month, the World Weather Attribution consortium calculated that the heatwave would have been virtually impossible without manmade warming.

From Monday, representatives from 195 nations, with lead scientists at their elbow, will vet a 20 to 30-page "summary for policymakers" line by line, word by word.

The virtual meeting for this first instalment -- covering physical science -- of the three-part report will take two weeks rather than the usual one, with the document's release slated for August 9.

Part two of the report, to be published in February 2022, covers impacts.

A leaked draft obtained by AFP warns that climate change will fundamentally reshape life on Earth in the coming decades even if planet-warming carbon pollution is tamed, and calls for "transformational change" lest future generations face far worse.

Part three, to be unveiled the following month, examines solutions for reducing emissions.

Based almost entirely on published research, the report under review this week will likely forecast -- even under optimistic scenarios -- a temporary "overshoot" of the 1.5 degrees Celsius target.

There will also be a new focus on so-called "low-probability, high-risk" events, such as the irreversible melting of ice sheets that could lift sea levels by meters, and the decay of permafrost laded with greenhouse gases.

"Feedbacks which amplify change are stronger than we thought and we may be approaching some tipping points," said Tim Lenton, director of the University of Exeter's Global Systems Institute.

Almodovar, Campion to Compete for Top prize At Venice Film Festival



ROME (Dispatches) - Films by Jane Campion, Pedro Almodovar and Paolo Sorrentino will compete among other international entries for the Venice Film Festival's top Golden Lion prize next month, organizers said.

Twenty-one films will compete during the 78th edition of the high-profile competition to be held September 1-11, with Almodovar's "Madres Paralelas" (Parallel Mothers) starring Penelope Cruz opening the festival.

In the running is Campion, whose latest movie about a fraternal feud on a Montana ranch -- "The Power of the Dog" starring Benedict Cumberbatch and Kirsten Dunst -- comes after a hiatus from film since 2009.

The directorial debut of U.S. actress Maggie Gyllenhaal, "The Lost Daughter," based on a novel by Elena Ferrante, will also compete, alongside other US entries by directors Paul Schrader ("The Card Counter") and Ana Lily Amirpour ("Mona Lisa and the Blood Moon").

A record five films are from Italy, including Sorrentino's "E Stata la Mano di Dio" (It was the Hand of God), shot in Naples and starring the director's frequent collaborator, Toni Servillo.

Back in the top competition this year is Mexico's Michel Franco with "Sundown" starring Tim Roth. The filmmaker won the festival's second most important award, the Grand Jury Prize, last year for his unsettling look at race and class and race in Mexico, "Nuevo Orden" (New Order).

Films from France, Argentina, Chile, the Philippines, Poland, Russia, Ukraine and Venezuela will also feature in the main competition.

South Korean director Bong Joon-ho, whose "Parasite" won the Academy Award for Best Picture in 2020, will preside over the jury.

Malaysia Hopes to Reopen Economy in Most States by October

KUALA LUMPUR (Dispatches) - Malaysia expects to reopen the economy and lift movement controls for most states as early as October as the country ramps up its Covid-19 immunization program, Prime Minister Muhyiddin Yassin told Parliament on Monday (July 26).

Tan Sri Muhyiddin was briefing lawmakers on the National Recovery Plan (NRP), which outlines how the government intends to exit from movement curbs introduced in May and currently in place nationwide.

"God willing, with continuous efforts to drive the recovery process and the immunization programs going smoothly, we expect most states to move into the fourth phase as early as October," he said.

The four-phase NRP was first announced by Mr Muhyiddin on June 15. Phase one is the most restrictive, with only essential services allowed to operate and people and businesses placed under lockdown. Under phase four, people will return to normal daily life, with most economic sectors allowed to reopen subject to health protocols like contact tracing and social distancing.

As at Monday, five states - Kedah, Selangor, Negeri Sembilan, Melaka, Johor - and three federal territories - Kuala Lumpur, Putrajaya, Labuan - remain under lockdown under phase one.

The remaining eight states - Perlis, Perak, Pahang, Kelantan, Terengganu, Penang, Sabah and Sarawak, have transitioned to phase two. While travel restrictions remain under phase two, businesses such as hairdressers and car wash operators are allowed to open.

Mr Muhyiddin said the government will continue to monitor the situation in each state closely, including taking intervention measures as needed.

"In addition, the government will continue to conduct risk assessments including assessing the readiness of



any state to move to phase two, three or four," he said.

Under the NRP, the transition from each phase will be guided by the average number of daily cases, the vaccination rate and the level of utilization of hospital ICU beds.

Mr Muhyiddin later drew flak from opposition lawmakers for being absent from Parliament in the

evening, when they posed questions on the NRP. He instead left it to Finance Minister Tengku Zafrul Aziz to answer on his behalf.

"Never before in history - since Independence, since the establishment of Parliament - where questions to the Prime Minister ... are answered by the Finance Minister," said Opposition Leader Anwar Ibrahim.

Malaysia continues to see daily infections soar despite shutting down most economic sectors and keeping people home. It reported a record high of 17,045 new cases on Sunday, which sent the total number of cases since the pandemic began over the one-million mark.

On Monday daily infections dipped slightly to 14,516 cases, but the daily death toll hit a new high of 207.

The Klang Valley region - consisting of Malaysia's capital Kuala Lumpur and its most populous state Selangor - continued to contribute the bulk of infections. Johor state saw a surge in cases to 1,449, surpassing cases in Kuala Lumpur.

Noting that cases can surge in certain areas, Mr Muhyiddin said the government will move to tighten movement curbs based on locality instead of implementing blanket restrictions on a whole state or territory.

As of Sunday, 5.4 million people, representing 16.5 per cent of the country's population, have received both doses of a Covid-19 vaccine. Over 11.5 million people, or 35.2 per cent of the population, has received at least one dose.

Pakistan Ranks Top 10 in Business Environment

ISLAMABAD (Dispatches) - The Annual Report on Investment Security of China's Belt and Road Construction (2021) was jointly released by China Belt and Road Think Tank Cooperation Alliance, Beijing International Studies University, and other institutions.

The report puts forward the fruits of researches on the political, economic, social, cultural, and ecological investment security in countries along the Belt and Road Initiative (BRI).

According to the report, Pakistan has reformed to simplify the process of starting a company and obtaining a construction permit, implementing a series of preferential policies in recent years.

These measures improved its ability to attract foreign investment and strengthened the ease of doing business year by year, making Pakistan one of the world's top 10 economies with the most improved business environment, China Economic Net (CEN) reported.

In terms of political security, the report said that South Asia as a whole is greatly affected by the superpower game.

China, the United States, Russia, Japan, and other countries outside the region have historical ties and practical cooperation here, which makes the geopolitical environment of South Asia complicated.

Where There Is...

FROM PAGE 1

Khanzadi had earlier hailed as "a historic event" the presence of Iranian Navy destroyer Sahand and accompanying support vessel Makran in the parade in the Gulf of Finland and St. Petersburg waters.

Khanzadi also described the sailing of Iranian ships to the Gulf of Finland as "a historic event."

"In this long voyage, these ships entered the world's strategic areas, which is unprecedented," he said.

"This success means the opening of the gates of the North Sea and Finland to the fleet of the Islamic Republic of Iran Army."

The massive Russian naval parade on Sunday was held on the occasion of the 325th anniversary of the founding of the Russian navy on the Nova River, which flows through the city of St. Petersburg.

Iran's Navy and Army in recent years have tried to cut their dependence on the foreign arms and have mostly focused on domestically manufacturing the required arms and warships which boosts the morale of the country and save the flight of the forex towards foreign states.

Iranians especially after the advent of the Islamic Revolution have proved that whenever they have relied on themselves, they have been successful and they have proved the world that they can materialize any wish they have as the Supreme Leader has repeatedly said, Iran "can do it" if it trusts its own domestic potentials.

The Islamic Republic of Iran has materialized this slogan in the military sector and in some industrial fields and it needs now to expand this slogan in other fields which can boost the morale of the nation for standing against the ill-wishes of the enemies who are ready to take advantage of any weakness in the country and fan the flame of rift between the public and the establishment.

It is expected by taking office of the president-elect Hojjatoleslam Seyed Ebrahim Raisi, the country would taste more achievements, and a bright future will be ahead of the country by boosting production and cutting reliance on the aliens who just think of their own profit through making the country dependent on them.

So the countdown has begun for a new era in the country and everybody is waiting for Raisi to take office to stir the country towards more success and prosperity.

U.S. Brings...

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The commander said, "No nation would attain power and development without fighting for them and in the absence of resistance against enemies, the society would lose its dignity, security and power."

The top IRGC commander said enemies have realized that they cannot defeat the Iranian nation through hard war and have resorted to other plots, including economic sanctions.

"Through imposing the sanctions and mounting economic pressures, [the enemies] want to draw a wedge between this [Islamic] establishment and the nation ... but they must know that although economic sanctions put pressure on the nation, but they will end with the Islamic Iran emerging as the final winner," General Salami said.

He noted that Iran's enemies, topped by the U.S., have hatched all kinds of plots against the country and used all kinds of assassinations, sanctions and threats, "but our nation has never stood still and has continued on its past with more rigor."

Quarterly Exports...

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He also announced that Iran has imported 579,000 tons of commodities valued at \$353 million from these countries in the first quarter.

Of this amount, 510,000 tons worth \$321.475 million was imported from Russia, 51,272 tons worth \$17.45 million from Kazakhstan, 12,150 tons worth \$9.450 million from Turkmenistan and 4,728 tons worth \$4.704 million has been imported from the Republic of Azerbaijan, according to Latifi.

The value of Iran's non-oil exports reached \$10.7 billion in the first three months of the current Iranian calendar year, up 69 percent compared to the last year's same period, the head of IRICA has previously announced.

According to Mehdi Mir-Ashrafi, Iran exported 30 million tons of non-oil commodities in the mentioned three months, registering a 38-percent rise compared to the figure for the last year's Q1.

Meanwhile, some 8.4 million tons of goods valued at \$10.2 billion were also imported into the country in the said period to register a 34-percent rise in terms of value compared to the last year's same quarter.

Diaz Wins First Ever Olympic Gold for Philippines

TOKYO (Reuters) - Philippines' Hidilyn Diaz became her country's first ever Olympic gold medallist on Monday, winning the women's 55 kg category for weightlifting at Tokyo 2020.

In her fourth Olympics, the 30-year-old lifted a combined weight of 224 kg, an Olympic record.

"I am 30 years old and I thought it would be like going down, my performance, but I was shocked I was able to do it," Diaz said in a post-match interview.

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Collins Clinches First Title After Tough Year

PALERMO (Dispatches) - Danielle Collins of the United States became the WTA's 14th first time champion of 2021 when she clinched the Palermo title.

The 27-year-old top seed eased past Romanian qualifier Elena-Gabriela Ruse, 6-4, 6-2 in the final.

The American did not drop a set all week at the tournament.

Victory came after a tough year for Collins who was off tour between March and the French Open in May.

Djokovic, Osaka Cruise at Olympics

TOKYO (Dispatches) - Novak Djokovic strolled into the third round of the Tokyo Olympics tennis tournament as Japanese star Naomi Osaka's path to gold opened up further after a host of leading women's seeds exited.

Djokovic smacked 14 aces in a 6-4, 6-3 win over Germany's 48th-ranked Jan-Lennard Struff and will play Spain's Alejandro Davidovich Fokina for a place in the quarter-finals.

The world number one had led calls for organisers to push back start times to avoid the worst of the punishing heat after blazing sunshine brought the extreme weather policy into play in round one.

But a gentle breeze and slightly overcast skies at Ariake Tennis Park made for less brutal conditions on the third day of the Games.

"I was struggling with certain things in the first round, but today was far more pleasant to play, just a higher level of tennis on my side," said Djokovic.

"I'm very pleased with the way I felt on the court."

As Djokovic edges closer towards a Golden Grand Slam, after already snapping up the Australian Open, Roland Garros and Wimbledon titles this year, he appears unfazed by the rising pressure.

"I think that once you reach the top spots in the rankings and start winning Slams, you're going to experience different kinds of expectations and pressure from yourself and people around," said Djokovic.

"Being a Grand Slam champion and being number one in the world carries a lot of weight."

Osaka raced into the last 16 as she powered past Switzerland's Viktorija Golubic 6-3, 6-2 in just over an hour, playing her second match in as many days after lighting the Olympic cauldron on Friday.



Before arriving at the Games, Osaka had not played since May, when she walked out of the French Open saying media commitments were harming her mental health.

The second seed is the highest-ranked player left in the women's draw following the shock first-round exit of world number one and Wimbledon champion Ashleigh Barty.

Third seed Aryna Sabalenka was beaten by Donna Vekic in the second round Monday.

"It definitely would mean a lot for me to win gold here, but I know it's a process," said Osaka, who next plays 2019 French Open runner-up Marketa Vondrousova.

"I know that these are the best players in the world and I honestly haven't played in a while so I'm trying to take it one match at a time. But all in all I'm just really happy to be here."

Sabalenka lost 6-4, 3-6, 7-6 (7/3) to Vekic, while 2020 French Open champion Iga Swiatek was left in tears after going down in straight sets to Spain's Paula Badosa.

Belgium's Alison Van Uytvanck knocked out Czech 10th seed Petra Kvitova in three sets as Sara Sorribes Tormo backed up her defeat of Barty with a 6-1, 6-4 victory over Fiona Ferro.

Elina Svitolina was in danger of joining the exodus of top players, but the Ukrainian scrapped her way past Ajla Tomljanovic 4-6, 6-3, 6-4.

French Open champion Barbora Krejickova beat Canadian teenager Leylah Fernandez 6-2, 6-4 and two-time Grand Slam winner Garbine Muguruza swatted China's Wang Qiang aside for the loss of just three games.

Alexander Zverev is a potential semi-final opponent for Djokovic. The German strolled past Colombia's Daniel Elahi Galan 6-2, 6-2 and second seed Daniil Medvedev thrashed Sumit Nagal 6-2, 6-1.

Medvedev will play the volatile Fabio Fognini in round three, with Spanish sixth seed Pablo Carreno Busta getting the better of Marin Cilic 5-7, 6-4, 6-4.

Ronaldo Undergoes Juve Medical



TURIN (Dispatches) - Portuguese striker Cristiano Ronaldo underwent a medical in Turin on Monday ahead of his fourth season with Juventus, along with four other returning Euro 2020 participants.

The 36-year-old Portugal international, who has one-year left on his contract, flew back to northern Italy on Sunday night.

On Monday morning the top scorer in Serie A last season arrived at the team's medical centre for tests where he was greeted by about one hundred cheering Juve fans and signed autographs.

Also returning were European championship participants Dejan Kulusevski, Matthijs De Ligt, Aaron Ramsey and Adrien Rabiot.

Ronaldo was reported to be set to meet coach Massimiliano Allegri and the Juventus management to clarify his future amid speculation linking him with a move to Paris Saint-Germain.

The five-time Ballon d'Or winner's future had been in doubt after a difficult campaign during which Juventus lost their Serie A crown after nine years, exited the Champions League in the last 16 and only sealed fourth place and elite European football on the final day.

Barcelona Settle Neymar Lawsuits

MADRID (Dispatches) - Spanish football club Barcelona said Monday they had "ended out of court in an amicable fashion" the various lawsuits with their former player Neymar.

"As such, a transactional agreement between the club and the player has been signed to end the legal cases that were pending between the two parties: three claims related to labor and a civil case," the club said in a statement.

The Brazilian superstar Neymar enjoyed a successful spell at Barca between 2013 and 2017 before joining Paris Saint-Germain for a then world record 222 million euros (\$261 million).

He joined Barca in 2013 and signed a new five-year contract in 2016, which included a renewal bonus worth 64.4 million euros. Most of the lawsuits concern this bonus.

Barcelona paid 20.75 million euros of this bonus before Neymar left for Paris Sant-Germain but then refused to pay the remaining amount, insisting the terms of his contract had been broken.

Despite their legal disputes, Barca have made several attempts to re-sign Neymar.

But a fresh bid seems impossible for now, given Barcelona's financial problems as a result of the coronavirus pandemic although the deal to settle all outstanding lawsuits is bound to renew speculation of a possible return.

Neymar remains a popular figure amongst the Barca squad where he formed a devastating attacking trio with Lionel Messi and Luis Suarez during his time at Camp Nou.

Terry Quits as Aston Villa Assistant Manager

LONDON (Dispatches) - John Terry has left his position as an assistant to Aston Villa boss Dean Smith with the aim of becoming a manager in his own right, the Premier League club announced Monday.

Terry, a 40-year-old former Chelsea and England captain, joined Villa ahead of the 2017/18 season and became the skipper of his new side.

One of the outstanding English central defenders of his generation, he played 32 games for the Birmingham club before becoming an assistant to Villa manager Smith.

Alcaraz Follows in Nadal Footsteps in Croatia



World number 73 Alcaraz is the third youngest champion on the main tour since 2000 after Kei Nishikori at Delray Beach in 2008 and Nadal at Sopot.

"It's amazing. I have a lot of emotions. I'm really, really happy with this victory, this win, my first ATP title," Alcaraz told atptour.com.

UMAG (Dispatches) - Carlos Alcaraz became the youngest Spanish champion on the ATP Tour since Rafael Nadal in 2004 when he captured the Umag clay court title.

The 18-year-old swept past 35-year-old Richard Gasquet of France 6-2, 6-2 in the final.

Nadal was also 18 when he won the first of his 88 titles at Sopot in August, 2004. Nadal was just eight days younger that day than Alcaraz is today.

Chasing 165 for victory, Sri Lanka were bowled out for 126 in 18.3 overs with Kumar returning figures of 4-22 in Colombo. India lead the three-match series 1-0.

Earlier skipper Shikhar Dhawan (46) and Suryakumar Yadav (50) guided India to 164-5 in 20 overs after being put into bat first.

A ground staffer at the R Premadasa Stadium tested positive for Covid-19 following a rapid antigen test, Sri Lanka Cricket said, before the hosts won the toss.

As a precaution, reporters and photographers were not allowed inside the 35,000 capacity ground where the white-ball series is being played.

Spectators were already barred from attending since the start of the three-match one-day series which India won 2-1.

Kumar struck with opener Avishka Fernando's key wicket for 26 before the pace spearhead returned to wipe off the tail. Pace partner Deepak Chahar took two wickets in one over including debutant Charith Asalanka for 44 to derail Sri Lanka's chase.

Spinners Krunal Pandya, Yuzvendra Chahal, debutant Varun Chakravathy and quick bowler Hardik Pandya took one wicket each. But it was Dhawan and Yadav who set up the win with their 62-run third-wicket stand that helped India to a challenging total.

Dhawan, a left-hand opener who put on 51 for the second wicket with Sanju Samson (27), missed out on his fifty after being caught in the deep.

Yadav raised his second T20 fifty in his fourth match but got out next ball to leg-spinner Wanindu Hasaranga.

India Thrash Sri Lanka in 1st T20 After Covid-19 Scare



Japan Stun China to Win Historic Olympic Table Tennis Gold

TOKYO (Dispatches) - Japanese mixed doubles pair Jun Mizutani and Mima Ito claimed their country's first ever Olympic table tennis gold medal on Monday, ending years of Chinese dominance with a comeback victory on home soil.

China had won every Olympic title in the sport since a men's singles triumph for South Korean Ryu Seung-min in the 2004 Athens Games, but Xu Xin and Liu Shiwen blew a two-game lead in a thrilling final in Tokyo.

Mizutani and Ito raced into an 8-0 advantage in the deciding game and closed it out when Xu hit a return into the net, with the Japanese pair winning 5-11, 7-11, 11-8, 11-9, 11-9, 6-11, 11-6.

Liu and Xu, the reigning world champions, looked shocked by their defeat as their opponents embraced and celebrated a famous triumph.

The victory also sent the host nation to the top of the overall Olympics medals table at the end of the day's action with eight golds, one more than the United States.

Before this, China had won a remarkable 28 of 32 golds in Olympic table tennis history and were heavily tipped for another clean sweep in the Japanese capital.

"We had been defeated so many times by China at the Olympics and world championships, but we gained revenge at the Tokyo Olympics, I'm so happy," said Mizutani.

Second seeds Mizutani and Ito had been on the brink of a quarter-final exit on Sunday against German duo Patrick Franziska and Petrissa Solja, but saved seven match points to win 16-14 in a seventh game.

