

Health Ministry Said on Monday That the Number of Deaths From The Coronavirus Pandemic in Iran Increased to 91,407 With 411 More Iranians Killed by the Deadly Virus Over the Past 24 Hours

IRAN NEWS

Iran's Foreign Media Department of Ministry of Culture and Islamic Guidance Says It Has Issued 102 Certificates for Establishing Bureaus For Foreign Media in the Country

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Tehran Rejects UK FM's Accusations as Provocative, False

TEHRAN (MNA) – Iranian foreign ministry spokesman strongly rejected the accusations of involvement in an attack on a ship off the coasts of Oman levelled by the UK Foreign Secretary Dominic Raab as paradoxical, provocative, baseless.

Saeed Khatibzadeh, Iranian Foreign Ministry Spokesman said on Monday that the UK Foreign Secretary Dominic Raab made such statements in a coordinated action with his American counterpart without presenting any evidence.

Khatibzadeh said that it is known for Iran that the two top diplomats first accuse Iran and then they talk of the "possibility" of Iran's involvement.

"The Islamic Republic of Iran is a defender and supporter of safe and harmless shipping in the Persian Gulf and international waters, while it has the longest water borders in the Persian Gulf and is always ready to cooperate on providing maritime security with countries in the region," the spokesman said.

Meanwhile, he said that Iran considers the presence and intervention of trans-regional powers in the waters of the Persian Gulf and the littoral states as dangerous to the stability and security of the region.

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U.S. Sanctions Made Iran Lose \$100b in Exports

IRAN NEWS NATIONAL DESK

TEHRAN - Oil Minister Bijan Zangeneh on Monday said that US sanctions have cost Iran \$100 billion in lost export revenues that could have been invested in the country's development.

Zangeneh was speaking at the meeting of Iranian President with top government managers.

He added that oil products exports in Rouhani's Government is not comparable to the pre - sanctions period, adding, during the previous period, "we had more than one million barrels of crude oil exemptions for exports, but in this period we had many problems for exporting".

Zangeneh went on to say that in the meantime, "we could not export or sell more than \$ 100 billion of our crude oil and U.S. sanctions prevented us" for oil sales.

He also said gas extraction from the South Pars field has reached 700 million cubic meters per day.

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Iran Opens Major Projects in South Pars



IRAN NEWS ECONOMIC DESK

TEHRAN - President Hassan Rouhani inaugurated several major gas projects on Sunday afternoon.

The projects include the offshore section of 27 South Pars gas field phases, the first phase of the Siraf Pars export port and two offshore chains of the 14th phase of South Pars gas field which came online by order of President Hassan Rouhani.

The remaining offshore chains from South Pars and achieving production in the offshore section of 27 phases of South Pars, the first phase of the Siraf Pars export and service port project in Kangan County and two offshore chains of phase 14 of South Pars with the inauguration of four offshore platforms, were officially put into operation in Assaluyeh, southern Iran, by the order of the President via video conference

The offshore section of South Pars phases covers in an area of 3,700 km in the Persian Gulf, and by the end of the previous Iranian calendar year of 1399 on March 20, more than 1.8 trillion cubic meters of gas and 2.2 billion barrels of valuable gas condensate worth \$335 billion (considering the price of 18 cents for every cubic meters rich gas) was produced from the area.

The first production platform of South Pars came online in 2001 with a production capacity of 28 million cubic meters of gas per day and the last developed gas platform with a capacity of 14.2 million cubic meters was put into operation in March 2019.

Currently, the daily gas production capacity of the Iranian section of South Pars, the world's largest gas field with 37 production platforms, 372 wells, and 3,200 km of 32-inch subsea pipelines, has reached 700 million cubic meters per day.

Two offshore chains of South Pars Phase 14, including construction, installation and commissioning of four gas production platforms, piping and drilling of 44 wells, are among the projects that were officially inaugurated on Sunday.

Pars Siraf Export Port Project in Pars 2 Region was also implemented as an important terminal for storage, loading and export of the liquefied natural gas and sulfur produced by the refineries in the region with an export capacity of 5,000 cubic meters per hour.

The operator of the South Pars Phase 14 development project said an investment of \$2.5 billion was made in the project so far, adding the first gas sweetening train of the project's refinery would come online soon.

Mohammad Mehdi Tavassolipour told a videoconference in the presence of President Rouhani and Oil Minister Bijan Zangeneh to launch the project virtually that the project's development was aimed at production of 54.6 million cubic meters per day of sour gas and 75,000 b/d of gas condensate from the joint offshore field.

He noted that the offshore section of South Pars Phase 14, which was designed, engineered and executed by Iranian contractors with a capital of \$2.5 billion, has already been put into operation, which has achieved the most important goal of this project. "Cumulative production from phase 14 of South Pars bloc has been 36 billion cubic meters to date," he said.

The official added that the offshore section of the project entails 4 platforms which had started to come on stream since May 2018.

Furthermore, he said that the project has made 86% progress so far and its first refining train will come online soon.

Iran Strongly Rejects Bahrain's Money Laundering Accusations

TEHRAN (PressTV) - Iran's Foreign Ministry has strongly rejected recent charges against the country's central bank and a number of other banks by the government of Bahrain, noting that such measures are purely based on political motivations.

Speaking to reporters, Saeed Khatibzadeh, the ministry's spokesman, said, "The Islamic Republic of Iran strongly rejects accusations leveled against the Central Bank of Iran and other Iranian banks in Bahrain."

"Bringing up such cases and leveling baseless accusations and allegations against the Central Bank of Iran, Saderat and Melli banks, and their managers are solely based on political motivations and lack any legal value," Khatibzadeh added.

He said, "The judicial procedure taken by the Bahraini courts against the Central Bank [of Iran] and the Iranian individuals and banks is so flawed that we have no official and reliable source, apart from some media sources, to know about the details of these cases. Therefore, any opinion announced in this regard is based on the media news stories."

"In all these cases, the Bahraini court is apparently only carrying out the orders and decisions of Bahrain's political and security organs. On the other hand, these cases are devoid of judicial standards related to due process and the Iranian sides have been deprived of their primary rights while the judicial process has been non-transparent and flawed," Iran's Foreign Ministry spokesman said.

Khatibzadeh said Iran reserves the right to use all national and international means available to it to counter such measures by Bahrain and will not back down in defense of the interests and rights of its citizens.

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12 Iranian Tankers Damaged in U.S., Israel Bomb Attacks

TEHRAN (FNA)- Iranian First Vice-President Eshaq Jahangiri disclosed on Monday that Washington and Tel Aviv have raided Iranian ships in international waters during Donald Trump's presidency and damaged 12 Iranian oil tankers in bomb attacks.

"Trump and his team stood to prevent us from selling even one barrel of oil," Jahangiri said, addressing a meeting of high-ranking directors and managers of President Rouhani's administration in Tehran on Monday.

"They exploded or damaged 12 of our oil tankers. The Israelis stepped onto one of our oil tankers and exploded it," he added.

In April, the Iranian foreign ministry confirmed a blast at the country's logistical ship, Saviz, in the Red Sea.

"According to a previous official announcement and coordination with the International Maritime Organization as the reference body, the Saviz civilian ship was stationed in the Red Sea region," Foreign Ministry Spokesman Saeed Khatibzadeh said on April 7.

"This ship practically acted as a logistics station of Iran in the Red Sea, and therefore specifications and mission of this ship had previously been officially announced to the organization," the spokesman noted.

Moderate Approach, Constructive Interaction Only Ways Out

TEHRAN (IRNA) - While preparing to leave office in a matter of a few days, President Hassan Rouhani said on Monday that the only way for the country out is to adopt moderate approach in the country and constructive interaction abroad.

Iran's outgoing President that he still insisted on what he thought in 2013 when he took office, that is moderate approach inside and constructive interaction outside.

He recounted the days during the initial years of his tenure when Iran's diplomatic team had tough times trying to save the country from several UN Security Council resolutions.

Rouhani underlined that Foreign Minister Mohammad Javad Zarif and his negotiation team managed to do that, while it was no easy task.

Iran and the remaining participant in the JCPOA started an attempt earlier this year to revive the deal and have the U.S. rejoin it after US President Joe Biden signaled he was willing to reverse Trump's aggressive approach in regard to the deal.

On this issue, Rouhani had previously noted that the attempt would bear fruit months ago, but some domestic objections put off any agreement and the administration had to leave the issue to be decided by the incoming administration of former Judiciary Chief Ebrahim Raisi.

Pakistan in Contact With Iran on Afghan Peace

ISLAMABAD (IRNA) - Foreign Minister of Pakistan stressing the need for direct talks between the Kabul government and Taliban to resolve differences and move forward, says Pakistan is in contact with key regional players, including the Islamic Republic of Iran, to advance the Afghan peace process.

Official media reported that Shah Mahmood Qureshi said this during a press conference in eastern city of Multan on Monday.

Regarding Daesh in Afghanistan, he said no country wants the spread of Daesh terrorists in region so it is the duty of the Afghan government to monitor these elements and stop these terrorists.

Qureshi stressed that "we are in contact with Afghanistan's neighbors and important regional actors, especially the Islamic Republic of Iran, we are talking to them and we are looking for cooperation to advance the peace process".

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New Batch of Chinese COVID-19 vaccines Arrives

TEHRAN (IRNA) - Assistant Foreign Minister and Director General of Asia-Pacific Department Reza Zabib said on Sunday that Iran has received the new consignment of the Chinese COVID-19 vaccines.

The consignment included 1,100,000 doses of vaccine, Zabib said in his Twitter account.

Today, according to the scheduled plan, 1.1 million out of 2 million doses of the vaccine were imported to Iran, he added.

73 Countries' Officials to Attend Raisi's Inauguration

IRAN NEWS NATIONAL DESK

TEHRAN - The spokesman of the presiding board of Iranian Parliament Seyyed Nezam Al-Din Mousavi announced the presence of 115 officials from 73 countries at the inauguration ceremony of President-elect Ebrahim Raisi.

“So far, 115 officials from 73 countries have announced their readiness to attend the inauguration of the president-elect,” Mousavi told reporters on Monday.

“The inauguration ceremony will be attended by 10 presidents, 20 speakers of parliament, 11 foreign ministers, 10 other ministers, envoys of presidents, vice presidents and parliamentary delegations,” he added.

He went on to say, “The heads and officials of 11 international and regional organizations, the representative of the UN Secretary-General, the President of OPEC and officials from the Inter-Parliamentary Union (IPU), the European Union, Eurasian Economic Union, Parliamentary Union of the OIC Member States, Economic Cooperation Organization (ECO) and D-8 Organization for Economic Cooperation will be also attended the event.”

“Representatives and prominent figures of different religions and sects of the world were also invited. Important cultural and social figures of the Islamic world will also be present and these figures will arrive in Tehran in the coming days,” Mousavi noted.

Referring to the presence of domestic guests and various foreign officials, he said, “Due to the high number of foreign guests and some limitations because of the pandemic, fewer domestic guests have been invited than in previous periods.”



Regarding the media coverage of the inauguration ceremony, Mousavi added, “400 local and foreign media outlets announced their readiness for media coverage, and only 170 domestic and foreign journalists were invited due to the limitations of the pandemic.”

“The presidential decree of newly-elect president Ebrahim Raisi will be endorsed by Leader of the Islamic Revolution Ayatollah Khamenei in a ceremony tomorrow. President-elect will be sworn in as the next Iranian President on Thursday in a ceremony at Iran’s Parliament,” the spokesman said.

A host of high-ranking officials of the country will also participate in the Tuesday ceremony at Imam Khomeini Hussainieh.

He will be authorized as the new Iranian President by Ayatollah Khamenei.

The ceremony will be broadcast live at 10:30 a.m. (local time) on Tuesday (today) from the Iranian national TV, Leader’s official website and official pages on social media.

Rationality, Hard Work Only Way to Address Challenges

IRAN NEWS NATIONAL DESK

TEHRAN - The administration of Iranian President-elect Ebrahim Raisi will have to encounter continued sanctions as an undeniable fact, the spokesperson for President Hassan Rouhani’s administration said, adding that rationality and hard work are needed to face this and other challenges.

Speaking to reporters in his last press conference as the administration’s spokesperson on Monday, Ali Rabiee said the 13th administration, to be formed within the next few days under the presidency of Ebrahim Raisi, will face a tough road ahead.

“We must all have reasonable expectations of the future administration. The next administration will also face the sanctions, which is an undeniable fact,” he noted.

The spokesman said the new administration will also have to struggle with the main challenges that Rouhani’s cabinet has been dealing with in the past eight years, including the climate change, drought, the coronavirus pandemic and the sanctions.

The sole effective way to address those challenges will be rationality, tolerance and hard work, he concluded.

He went on to say that Iran stood up to the six world powers and forced them to respect Tehran.

Rabiee said that during the first three years of implementation of the Joint Comprehensive Plan of Action (JCPOA), Iran’s economy experienced significant growth.

He stated that during past years, Iran and the world faced two extremists, namely, the ISIS group and the former U.S. President Donald Trump, which upset the balance in the world, but Iran fought them to prevent waging religious and sectarian wars in some Islamic societies.

He went on to say that confronting Trump and fighting the Coronavirus, which both have caused irreparable damages to the world economy, were among issues about which the facts were not told correctly.

Stressing that the sanctions and coronavirus have impacted the Iranian’s livelihoods, he added that manufactured extremism, COVID-19, and climate change are among the challenges facing the new administration in Iran.

“The term of the current administration is already over, but the malicious actions are still threatening the country, so all of us must stand against them,” Rabiee concluded.

Iran Poised to Export Hybrid Seeds

TEHRAN (MNA) – Stating the end of producing hybrid seeds of three species of summer crops, the head of ACECR said that these seeds are to be registered in the Center for Seeds and Seedlings.

Stating the termination of producing hybrid seeds of three species of summer crops, head of Academic Center for Education, Culture and Research said that these seeds are to be registered in the Center for Seeds and Seedlings.

Dr. Hamid-Reza Tayyebi pointed to the hybrid seeds that have been produced by domestic researchers at the ACECR with indigenous knowledge and technical knowhow, he said that these researchers could terminate the production of hybrid seeds of ‘cucumber and lettuce’ with Iranian genotypes which is now ready for sales to farmers and also for export.

Elsewhere in his remarks, Tayyebi pointed to the other hybrid seeds and stated that hybrid seed of pepper will be finished in Iranian month of Mehr in current year (Oct.) and will be ready to be registered at the Center for Seeds and Seedling.

Production of tomato seed is one of the measures taken by researchers at the University Jihad, he said, adding that production of tomato seed will be finished before the termination of the current Iranian calendar year (started March 21, 2021).

Presently, hybrid seeds in various species are imported into Iran from other countries in a way that producing these hybrid seeds in the country by domestic researcher can prevent exit of foreign currency from the country, he emphasized.

Iranians Buy 30% Less Bread as Prices Increased in July

IRAN NEWS NATIONAL DESK

TEHRAN - Iranians are buying less bread since the government raised prices in mid-July for subsidized flour and allowed bakeries to charge more for all varieties of bread, Hamshahri newspaper reported on Monday.

Two weeks after prices increased from 12 to as high as 30 percent in some regions, industry insiders say people are buying 20-30 percent less bread, while for wage earners it is an important food item.

There are two kinds of bread producers in Iran, those who receive subsidized flour and have to abide by government prices and those who produce for the high-end market and are free to set their own prices.

Most people from working classes and wage earners buy the cheaper bread from subsidized bakeries, and those are the ones who now have to pay much more for one of the main staples in the Iranian diet.

Hamshahri reports that for a family of five the monthly bill for bread can be \$20. This seems very low compared with Western countries, but many wage earners in Iran barely make \$100 a month. The family must also pay rent, buy other basic foodstuff, and pay other expenses.

Annual inflation for food items is more than 60 percent in Iran and millions of families cannot afford meat and even chicken that has almost tripled in price.

Over 2 Tons Narcotics Confiscated

TEHRAN (MNA) – The police commander of Khorasan Razavi Province announced the confiscation of 2,076 kilograms of opium and the arrest of a defendant.

Brigadier General Mohammad Kazem Taqavi said that with the intelligence cooperation of the teams of the Special Operations Center of the Anti-Narcotics Police, Sabzevar anti-narcotics police forces obtained information about the smuggling of heavy shipments of opium in the southern axes of the province.

During the operation, the police tracked down the vehicle carrying the narcotics and identified the location of this heavy consignment in one of the villages of Sabzevar, he added.

According to the police commander, Sabzevar police forces confiscated 2,076 tons of opium in the area and arrested a defendant in the first phase of the operation. In this raid operation, a vehicle was also seized, Taqavi noted.

Iran’s Nuclear Achievements Are Unique

TEHRAN (IP) - The head of the Atomic Energy Organization of Iran (AEOI), Ali Akbar Salehi, stressed that the Iranian nuclear achievements are unique.

Attending the opening of the Oil Ministry and the Atomic Energy Organization (AEOI) projects, Ali Akbar Salehi noted that the Atomic Energy Organization of Iran proved that it had acted astutely in the negotiations on the Joint Comprehensive Plan of Action (JCPOA).

“In addition to carrying out large infrastructure projects such as the development of the country’s nuclear fuel cycle, AEOI began the development of nuclear power plants with the construction of the units 2 and 3 at the Bushehr nuclear power plant, worth \$10 billion, out of government funding,” Salehi said.

Salehi pointed to establishing a center for the production and development of Iranian radiopharmaceuticals and a large ion therapy center with a total value of about 350 million euros as other achievements of Iran’s nuclear program.

The head of AEOI said the government carried out these plans under the most severe economic war and added that about 85% of the last two projects were almost completed. 219

Romania Makes Accusations Against Iran

TEHRAN (MNA) – Romania, in a coordinated action with the Zionist regime, the United States and Britain, summoned Tehran’s ambassador to Bucharest and made accusations against Iran.

While the unsubstantiated accusations of Tel Aviv, Washington and London against Tehran regarding the attack on an Israeli-operated oil tanker in the Makran Sea continues, Romania also made some accusations against Iran. According to the Romania Journal, the Romanian Foreign Ministry strongly condemned the Iranian drone strike on the ship “Mercer Street”.

The ministry claimed that the Romanian captain of the ship had been killed and asked Iranian officials to explain “without any delay” about Tehran’s alleged attack on the ship.

The Romanian Foreign Ministry announced on Monday that the ambassador of the Islamic Republic of Iran had been also summoned to the ministry.

IRGC Helping Turkey to Put Out Fire

TEHRAN (MNA) – Following several wildfires in the forests of the southern provinces of Turkey, one Ilyushin 76 aircraft and two MI 171 helicopters of the IRGC Aerospace Force have been involved in firefighting operations in Turkey.

According to the Sepah News, following the request of Turkey to the Islamic Republic of Iran to help extinguish fires in forests and different provinces of the country and according to the General Staff of the Armed Forces, the IRGC Aerospace Force sent an Ilyushin 76 aircraft and two MI 171 helicopters to provide assistance to Turkey in firefighting operations.

Since the beginning of the firefighting on Friday, more than ten sorties of

aerial firefighting operations have been carried out by Ilyushin aircraft, and from today, firefighting operations by helicopters will begin.

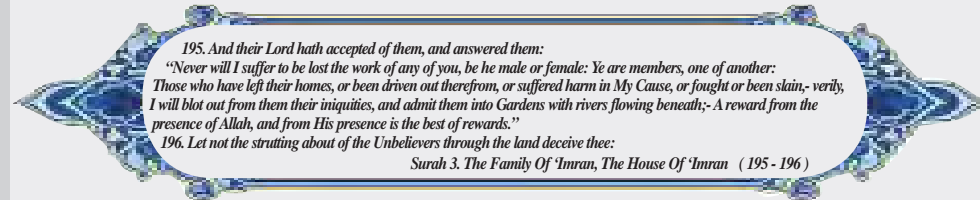
According to Turkey, 20 points in seven Turkish provinces are on fire and southern Turkey is fighting the flames. The death toll from wildfires on Turkey’s southern coast rose to eight on Sunday as firefighters battled for a fifth day to contain blazes still raging in coastal resort towns.

Iranian Ambassador to Ankara Mohammad Farzmand in a tweet on Saturday night announced that the Ministry of Defense’s firefighting aircraft also participated in fire control operations in southern parts of this country.



PRAYER TIME

■ Noon (Zohr)	13:10
■ Evening (Maghreb)	20:26
■ Tomorrow's Dawn (Fajr)	04:39
■ Tomorrow's Sunrise	06:15



Approval of FATF Bill to Ease Tehran-Copenhagen Trade Exchange

IRAN NEWS ECONOMIC DESK

TEHRAN – Denmark's Ambassador to Tehran Mr. Jesper Vahr in meeting with the head of Iran Chamber of Commerce, Industry, Mine and Agriculture (ICCIMA) Mr. Gholam-Hossein Shafei called for improving the joint commercial committee of Iran and Denmark to the Iran-Denmark Joint Chamber of Commerce and reiterated the approval of the FATF bill in Iran will ease the trade exchange between the two countries.

In the meeting, Shafei welcomed the Danish envoy and said although Denmark is considered among the small countries in terms of population, it is among the top ranking countries in terms of the quality of the population and the country enjoys distinguished position in terms of having efficient and educated human forces and the development and progress of Denmark is because of its human forces.

He also said one of the distinguished indexes of Denmark is security and paying attention to the citizenship rights, adding that Denmark is of the most advanced countries in the region in terms of medical progress, and the country has enjoyed outstanding progress in the field of industry with having highest economic growth with the lowest inflation rate.

Shafei noted that Denmark accounts for 40 percent of wind energy production in the world, and pointed to the old relation between Tehran and Copenhagen, and said the first agreement between the two countries has been signed almost 90 years ago so they have a long relation historically.

He then said one can see the trace of Denmark in Iran's industry especially it is obviously seen Iran's dairy industry because the first dairy factory in Iran was set up by Denmark and most of the required machineries are provided by Denmark. Therefore, Iran's industry feels much closeness to Denmark's industry, he added.

Shafei also said Iran and Denmark have had long cooperation in other fields like pharmaceutical, medical industry, cement industry and shipping. He then pointed to the effects of sanctions on the Iran-Denmark economic relation and said although the economic exchange between the two states has decreased due to the sanctions, some



part of Denmark's industries have remained in Iran amid sanctions and fortunately have continued their cooperation.

He said since the ties with Denmark is very important, the ICCIMA has formed the commercial committee with Denmark and expressed hope in the near future this joint commercial committee would turn into the Iran-Denmark Joint Chamber of Commerce.

Then Danish Ambassador Vahr, for his part, pointed to the long trade relation between Tehran and Copenhagen and referred to the 1920s when a Danish company in Tehran helped Tehran to launch Tehran's public bus transportation system and also to the Danish Company which played a key role in the launch of the national railway system in Iran.

Vahr went on to say that Danish companies are active in Iran like Novordisk Company which has invested over 70m euros in Iran to start its work. He then pointed to using the renewable energies that Denmark is expert in it, adding that before the sanctions were imposed against Iran, one of the biggest Danish companies had been cooperating with Iran in producing wind energy.

The Danish Ambassador reiterated that his country has never supported maximum pressure against Tehran and the country is eager to see the revival of the JCPOA and opening the doors of Iran's economy and he hopes Denmark would be one of the countries which re-enter Iran's economy. He said when the sanctions were reimposed, some companies left Iran but despite threats of punishment, some Danish companies remained in Iran and continued their works.

He also welcomed Mr Shafei's suggestion for the launch of the Iran-Denmark Joint Chamber of Commerce. He reiterated that if the JCPOA is revived, the door will be open for the revival of the economic cooperation and the Confederation of Danish Industry is eager to have more cooperation in Iran.

Vahr emphasized that he is ready for all-out support from Danish companies remaining in Iran and expressed hope that FATF bill in Iran would be passed because it will ease the trade exchange between Tehran and Copenhagen.

All Iran-Afghanistan Borders Open

TEHRAN (MNA) – According to the Spokesman for the Islamic Republic of Iran Customs Administration, Iran and Afghanistan borders have resumed their activities after a temporary closure due to internal development inside Afghan soil.

Referring to the temporary closure of three Iranian borders between Iran and Afghanistan due to the tensions in this country, the Spokesman for the Islamic Republic of Iran Customs Administration (IRICA), said, "As the conflicts were inside Afghanistan, Iranian organizations based at these borders continued to operate under international conventions and laws."

"During this period, exchanges at some borders have not decreased, rather, they have increased", Seyyed Rouhollah Latifi said, adding that for example, a significant increase in trade level was witnessed at the Mahirud border in South Khorasan province.

It is noteworthy that currently 48% of the total trade between the two countries is done through this border, which was about 30% in the past, he also noted.

But the situation on the Dogharoon border in Khorasan Razavi province is different, Latifi said, adding, "Due to concerns raised about the Herat conflict, trade level has fallen by about 50 percent in recent days."

In the first four months of the current Iranian calendar year, 1.801 million tons of goods worth \$ 728 million were exported to Afghanistan, he said.

According to Latifi, despite the domestic developments in this country, Afghanistan is still the fifth destination of Iran's exports after China, Iraq, UAE, and Turkey.

Iran Possessing Largest Fishing Fleet in Western Indian Ocean

TEHRAN (IRNA) - Iran stands the first in terms of fishery and the volume of fishing in western waters of the Indian Ocean and it also stands the second in the entire ocean, an Iranian official says.

Head of the Iran Fisheries Organization Nabiollah Khoonmirzaei said that the organization has attached importance to the offshore fishing in order to secure food security.

According to the official, the total fishing in Iran stood at 514,000 tons in 2013, which increased to around 700,000 tons in 2020.

The Islamic Republic has taken effective steps in a bid to increase investment in fishing industry, so the amount has doubled in recent years, Khoonmirzaei noted.

The fishing industry has provided more than 140,000 people with job opportunities in Iran, he said, adding that these fishers are using over 11,000 fishing vessels.

Thanks to efforts made by the authorities in recent years, the per capita consumption of aquatic products have experienced a hike and reached 13.5 kilograms per annum, he stated.

Pointing to the high prices of fish and other aquatic foods in Iran, Khoonmirzaei said that the Fisheries Organization has put on agenda the production of Tilapia that provides low income people with the opportunity to consume aquatic foods as well.

The total fishery production increased from 885,000 tons in 2013 to more than 1,222,000 tons in 2020. The production of shrimp and sturgeon have improved, respectively, four and 12 times respectively in the mentioned period.

Golden Year of Petchem Industry Not Repeatable



TEHRAN (Shana) -- The CEO of the National Petrochemical Company called the calendar year of 1399 a golden and unique year for the Iranian petrochemical industry, and said: Inauguration of 17 petrochemical projects and the 25mt increase in the country's petrochemical production capacity in one year will not be repeated for this industry.

Behzad Mohammadi said on Sunday that even more projects were planned to come online during the year which had to be postponed due to the coronavirus outbreak in the country.

He described the year 1399, which ended on March 20, a golden and unique year for the Iranian petrochemical industry, and added: "In my opinion, these conditions will not be repeated for this industry."

The official further said that the projects came online with \$11.4 billion of investment. "The industry now supplies 90 million tons of petrochemicals annually."

Over 3,000 Hectares of New Greenhouses to Be Established

TEHRAN (MNA) - Iranian Agriculture Ministry plans to construct 3,052 hectares of new greenhouses in 10 different provinces across the country in the current Iranian calendar year (started on March 21), an official with the ministry announced on Monday.

Darioush Salempur, the director of the Agriculture Ministry's Greenhouse Development Program, said these greenhouses will be built in provinces that are suitable in terms of climate, infrastructure, proximity to target markets, and access to manpower such as Sistan-Baluchestan, Hormozgan, Kerman, Bushehr, Fars, Isfahan, Khorasan Razavi, Tehran, East Azerbaijan, and Ardebil.

According to Salempur, over 30 trillion rials of facilities (about \$714 million) was paid for the construction of greenhouses across the country in the previous Iranian calendar year. He stated that last year 45 percent of the greenhouses constructed in the country were funded by private sector investors, adding that this year the National Development Fund (NDF) and the country's banking system will provide low-interest facilities to applicants in low-income regions for the construction of greenhouses.

The official also mentioned the ministry's plans for the modernization and renovation of the country's traditional and old greenhouses, saying: "Our plan in the 10-year horizon is to improve and renovate more than 5,000 traditional, wooden and worn-out greenhouses across the country." "We have planned to renovate about 650 to 700 hectares of traditional and worn-out greenhouses each year," he added.

The Agriculture Ministry's Greenhouse Development Program is one of the priority projects of the mentioned ministry which aims at increasing productivity, efficiency, and water consumption management in the agriculture sector; the program was approved in the Iranian calendar year 1395 (ended on March 21, 2017) under the framework of the National Resilient Economy Plan.

\$25b Investment Made for Developing South Pars Field

IRAN NEWS ECONOMIC DESK

TEHRAN - Managing Director of South Pars Oil and Gas Field Mohammad Meshkinfam said that 25 billion dollar worth of investment has been made in eight years for developing the field.



Meshkinfam said on Sunday that over \$10b investment was made for developing offshore facilities.

He added that 700 million cubic meter of natural gas is produced in South Pars field every day.

The figure has experienced 2.5-fold growth compared with eight years ago, he noted. He noted that there are 336 wells in South Pars, 70% of which have become operational.

He went on to say that a total of 3,200 kilometers of offshore pipelines have been installed to send natural gas from platforms to onshore refineries.

Elsewhere in his remarks, Meshkinfam stressed that all offshore activities in South Pars field are carried out by Iranian contractors and experts.

He also announced the compilation and presentation of a document for the maintenance of production from the South Pars joint field, saying: "It is necessary for this document to be fully implemented in the coming years."

Meshkinfam said: "Natural gas production at South Pars Joint Gas Field has now reached 700 million cubic meters per day, which is 2.5 times more than the daily production of 280 million cubic meters back in 2013."

He stated that the cumulative production of the South Pars joint field in 2020 was 223 billion cubic meters, equivalent to 70% of the country's total gas production, and added: "In total, the total gas extracted from the field since its development has been 1,865 billion cubic meters of which 1,300 billion cubic meters, equivalent to 70% of it, was produced during the past 8 years."

The CEO of Pars Oil and Gas Company noted that the offshore section of South Pars includes drilling wells, installing well platforms and related accessories, and installing submarine pipelines between platforms and onshore refineries. In the last eight years, 228 wells with a total drilling area of one million meters.

ESCO Invests 419b Tomans in Construction of Rural Wastewater Installations



IRAN NEWS ECONOMIC DESK

ISFAHAN – Representative of Flaverjan to Majlis says Esfahan Steel Company (ESCO) has invested 419b tomans for construction and collecting Imanshahr wastewater network and 25 villages of the town of Falavarjan.

Seyyed Naser Mousavi Largani said that one of the approvals of the Supreme Council of Water is to use the treated wastewater in the industries and added that ESCO decided to invest o the project of treatment and transfer of the treated water of the villages of Falavarjan in order to protect and revive Zayandehrud River, to protect the environment and to provide sustainable water for industries.

He then pointed to the first buy-back agreement signed three years ago between Isfahan Province Water and Wastewater Company and ESCO for implementing the wastewater installations of the town of Imanshahr and 11 villages of Falavarjan and added fortunately three years after the agreement, the construction work for collecting and transferring the wastewater in many villages have finished.

Meanwhile touching upon the implementation of wastewater installations in the villages of Falavarjan, the CEO of Isfahan Province Water and Wastewater Company said with signing the buyback agreement with ESCO three years ago and adding supplement to it last March, it was decided implementation of the wastewater installations in the villages of the Falavarjan to be operationalized.

Mr. Hashem Amini added that the implementation of this project will boost the health and the public hygiene and protect the environment from the pollution.

He reiterated due to the vicinity of Falavarjan with Zayandehrud River, implementation of this project for the villages is very essential and necessary.

Germany Plans Covid Booster Shots From September

BERLIN (Dispatches) - Germany plans to start offering Covid-19 booster shots to the elderly and at-risk from September 1, according to a draft document seen by AFP on Sunday, as concerns grow about the spread of the Delta variant.

The plan also recommends promoting vaccination for those aged 12-17, which would go further than earlier guidance issued by the country's vaccine regulator.

Health Minister Jens Spahn and Germany's 16 regional health ministers are expected to finalise the plans, drawn up by ministry officials, in a meeting Monday.



Rescuers Pull 394 Migrants From Overcrowded Boat Off Tunisia

TUNIS (Dispatches) - Two humanitarian rescue ships pulled 394 migrants from a dangerously overcrowded wooden boat in the Mediterranean overnight on Sunday in an operation lasting about six hours, a Reuters witness said.

The German and French NGO ships Sea-Watch 3 and Ocean Viking rescued the migrants in Tunisian waters 68 km (42 miles) from the North African coast, near oil facilities and other ships.

Sea-Watch 3, which assumed command of the operation, took 141 of the survivors while Ocean Viking took the rest. The yacht Nadir, from the German NGO ResQ Ship, later gave support.



Afghan Forces Bomb Taliban In Bid to Halt Advance on Cities



KABUL (Dispatches) - Afghan forces fought fierce street battles and bombed Taliban positions as the group's fighters swarmed major cities amid an intensifying nationwide offensive.

Hundreds of commandos were deployed to the western city of Herat while authorities in the southern city of Lashkar Gah called for more troops to rein in the assaults on Sunday even as Afghan air strikes left scores dead on the streets, residents said.

Fighting has surged across Afghanistan since early May when US-led foreign forces began a final withdrawal that is now almost complete.

After seizing large tracts of rural territory and capturing key border crossings, the Taliban have started assaulting provincial capitals. Flights out of Kandahar, Afghanistan's second-largest city and the Taliban's former stronghold, were halted after three rockets fired by the Taliban struck the airport on Sunday before dawn.

Airport chief Massoud Pashtun said two of those rockets hit the runway and repairs were under way. An official at the civil aviation authority in the capital, Kabul confirmed the attack.

There were no immediate reports of casualties, the officials said.

"Kandahar airport was targeted by us because the enemy were using it as a center to conduct air strikes against us," Zabiullah Mujahid, a Taliban spokesperson, told Reuters news agency.

The facility is vital to providing the logistical and air support needed to keep the Taliban from overrunning the city, while also providing aerial cover for large tracts of southern Afghanistan.

Al Jazeera's Charlotte Bellis, reporting from Kabul, said three major cities - Lashkar Gah, Kandahar and Herat - were under pressure from the Taliban at the moment.

"The Taliban has picked up a huge amount of rural territory in the last month and now they are putting the cities under a heap of pressure, and then they can take that leverage back to the negotiating table."

In Lashkar Gah, Bellis said, the situation is "incredibly tense" amid heavy fighting, while communications have been shut off.

"We've heard from residents there that the Taliban are actually inside the city and we've seen videos of fires burning in the city - they're fighting street to street in urban areas," she said.

"Last night, we understand Afghan elite Special Forces dropped in by helicopter to try to push the Taliban out. We understand that the U.S. is supporting the air raids, the Afghan air force is also supporting them."

A resident who spoke to Al Jazeera before the communications shutdown said "everyone is hiding in their homes and that fighting is about 1km (0.6 miles) from the government compound in the center of the city", Bellis said.

Myanmar to Hold New Elections in Two Years

YANGON (Dispatches) - Myanmar's junta chief said Sunday that elections would be held and a state of emergency lifted by August 2023, extending the military's initial timeline given when it deposed Aung San Suu Kyi six months ago.

The country has been in turmoil since the army ousted the civilian leader in February, launching a crackdown on dissent that has killed more than 900 people according to a local monitoring group.

A resurgent coronavirus wave has also amplified havoc, with many hospitals empty of pro-democracy medical staff, and the World Bank has forecast the economy will contract by up to 18 percent.

In a televised address junta leader Min Aung Hlaing said the military would "accomplish the provisions of the state of emergency by August 2023".

"I pledge to hold multi-party elections," he added.

The general's announcement would place Myanmar in the military's grip for nearly two and a half years -- instead of the



Haniya Re-Elected as Leader of Palestinian Group Hamas

GAZA (Dispatches) - Ismail Haniya has been re-elected as leader of the Palestinian group Hamas, officials have said, cementing his control of the organization which rules the besieged Gaza Strip.

Haniya, Hamas chief since 2017, has controlled the group's political activities in Gaza, the Israeli-occupied West Bank and the diaspora largely from outside Gaza, splitting his time between Turkey and Qatar for the past two years. He has not said whether he will return.

He directed Hamas in an 11-day conflict with Israel in May in which more than 250 people were killed in Gaza and 13 in Israel. An Egyptian-mediated ceasefire has mostly held since.

"Brother Ismail Haniya was re-elected as the head of the movement's political office for a second time," a Palestinian official told Reuters news agency on Sunday following an internal election by party members. He won unopposed. His term will last four years.

Aged 58, Haniya was the right-hand man to Hamas founder Sheikh Ahmed Yassin in Gaza, before the wheelchair-bound leader of the armed group was assassinated in 2004 in an Israeli air attack.

Haniya led Hamas's entry into politics in 2006, when they were the surprise victors in Palestinian parliamentary elections, defeating a divided Fatah party led by President Mahmoud Abbas.

He became prime minister shortly after the January 2006 victory, but Hamas - which is deemed a "terrorist organization" by the United States, Israel and the European Union - was shunned by the international community.

Following a brief civil war, Hamas seized Gaza from the Fatah-dominated Palestinian Authority, which has limited self-rule in the West Bank, in 2007. Israel has led a blockade of Gaza since then, citing threats from Hamas.

Haniya's victory caps internal elections that also saw the group's Gaza chief, Yahya Sinwar, win a second term in March.

Further votes were delayed by May's surge in violence.

Pakistanis in Tehran Observe Youm-e-Istehsal

IRAN NEWS POLITICAL DESK

TEHRAN - Embassy of Pakistan on Monday in Tehran organized an event to commemorate the abrogation of article 35 A and 370 on 5th August 2019 thus paving the way for changing demography of illegally Indian Occupied Jammu & Kashmir (IIOJK).

On the occasion, Ambassador Rahim Hayat Qureshi mentioned that Iranian leadership has also given a great regard to the struggle in Kashmir and at multiple times called upon the world community to break its silence on the violations in Jammu & Kashmir. H.E. thanked the Iranian leadership for supporting the Kashmiri Muslims and also the Iranian print and electronic media for projecting the Kashmir cause and highlighting massive human rights violations in the Indian occupied Kashmir.

In his remarks, H.E. said that Kashmiris are subjected to Barbarism of Indian forces since October 1947. The Indian security forces have

maimed, executed, murdered, blinded, raped, and suffocated the innocent Kashmiris. Ambassador in his address mentioned that the world community has acknowledged the efforts of Pakistan as the flag bearer of Human rights by its re-election as member of the United Nations Human Rights Council.

He reiterated that Pakistan calls upon world leaders, international community including the United Nations, and all Human rights organizations to urge India to halt the brutal use of force against the people of Kashmir and resolve the issue diplomatically under the charter of the United Nations Security Council.

Speaker, Hojjatul Islam Syed Salman Naqvi, in his speech, condemned the atrocities and human rights violations being committed by the Indian forces in Indian Occupied Jammu & Kashmir. Iranian Scholars, academicians, media persons, members of Pakistani community, Pakistani and Iranian students participated in the event.



sador Rahim Hayat Qureshi, and Hojat-ul-Islam Syed Salman Naqvi, addressing a seminar to observe Youm-e-Istehsal on 02.08.2021.

Anger Over Tunisia's Pandemic Failures Fuels Political Crisis

JENDOUBA (Dispatches) -

Waiting in line to receive a COVID-19 jab from the Tunisian army, Zubeir Bin Ammar was in little doubt that the military and President Kais Saied were succeeding where the government he removed from power had failed.

"May God bless the army and the president. I hope they let him rule because we live in a country that was run by mafia," said Bin Ammar, a teacher. He showed scant concern as to whether Saied's actions on July 25 constituted a coup and a threat to Tunisia's young democracy, as his political adversaries claim.

"He followed the people on the streets, not political parties," said Bin Ammar, who is married with children and lives in Jendouba, 150 km (93 miles) west of the capital Tunis.

Failures in dealing with spiralling COVID-19 cases in Tunisia stoked anger at the government in the weeks leading up to Saied's decisions to sack Prime Minister Hichem Mechichi and suspend parliament, with support from the army. Coupled with a deep economic malaise, the COVID-19 crisis brought many Tunisians into the streets in protest at the government and the main parties in parliament, including the mainstream Islamist Ennahda, before Saied's decision.

So far, around 940,000 people have been fully vaccinated among a population of 11.6 million. Tunisia has reported around 18,000 deaths and more than half a million infections. At one point last month it had the worst infection rate in Africa. During a recent religious holiday, the government opened walk-in vaccination centres, but was unprepared for the large numbers who showed up to get a shot and, as people crowded into dense queues without social distancing, the supplies ran out.

That debacle was the final straw for many people in the government's handling of the pandemic - and prompted Saied to announce soon afterwards that the military would take it over.

It proved a key moment in a long-running tussle between Saied and Mechichi in a system that gives the president direct control over foreign and military affairs while putting the government in charge of most domestic issues.





Niavran Apt (\$2000)
200sq.m, 3bdrs
S/p, Sauna
J, balcony
marble fl
Fully Furn

Shanon (adviser)

Tajrish Villa (\$4000)
1000sq.m
5bdrs, S/p
S, J, & pkg
green yard
Fully Furn

Parsian

Jordan (\$1800)
200sq.m, 3bdrs, F.F

Velenjak (\$1400)
150sq.m, 2bdrs, S/p
S, J, gym, yard
roof garden
pkg, F.F

Darrous bldg (\$4000)
3storey, 8bdrs, & yard

Farmanieh (\$2400)
300sq.m, 3bdrs, S/p, & F.F

Mollasadra bldg (\$10000)
5storey, 20bdrs, & pkg lots

Sa'adat abad (\$1000)
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Uzbekistan Starts Producing Sputnik V Vaccine

TASHKENT (Dispatches) - Uzbekistan has started producing the Russian Sputnik V vaccine at Jurabek Laboratories Ltd. in Almalyk, Trend reported.

This was announced by the head of the Service for Sanitary and Epidemiological Welfare and Public Health, Bakhodir Yusupaliyev. "The first batch of the Sputnik V vaccine has already been produced. It was sent to the Gamaleya National Center of Epidemiology and Microbiology in Russia for quality examination. This is a necessary procedure, it is carried out everywhere, now we are waiting for the results of the check, after which it will be possible to carry out full-fledged production in our republic," Yusupaliyev said.



Turkey Seeks Balanced Trade Growth With Russia

ANKARA (Dispatches) - Turkey wants to improve trade ties with Russia in a balanced manner and based on a win-win approach, Trade Minister Mehmet Muş has said.

The minister noted that the bilateral trade volume would be around \$30 billion this year, which implies that the target to bring bilateral trade volume to \$100 billion set by President Recep Tayyip Erdoğan and his Russian counterpart, Vladimir Putin, is achievable.

"We have developed significant cooperation in the energy field. We want to expand this cooperation to cover other areas in energy," Muş said, who paid a visit to Moscow for the 17th Turkish Russian Intergovernmental Joint Economic Commission after attending the Kazan Summit 2021 in Tatarstan. "I had very productive meetings in Moscow and signed a memorandum of understanding. There were some outstanding problems, and during my visit, some of those problems were resolved. The steps taken in Moscow will help two countries further develop trade ties," Muş said.

The Russian side also agrees that the bilateral trade volume should increase to the targeted \$100 billion in a balanced manner, the minister added.

"Russia is a resource-rich country but wants to diversify its industry, and Turkey may play a role here," Muş said.

There is an imbalance in trade and economic relations between the two countries to the energy side; traditional cooperation in industry, agriculture and transport segments continues, Russian News Agency TASS quoted Russian Deputy Prime Minister Alexander Novak as saying.

The trade turnover between Russia and Turkey was just \$20 billion in 2020 due to the coronavirus pandemic but gained 40 percent year-on-year in the first half of 2021, Novak said at the Russian-Turkish business forum on July 30.

"We already see the dynamics recovering," he added.

He also said that more than 3,000 Turkish businesses are currently operating in different sectors of the Russian economy.

"We are certainly interested in investments, the input of experience and professionalism to Russia in areas where our Turkish partners have the expertise," he stated.

"I call upon you to pay attention to new sectors: IT, pharmaceuticals, shipbuilding, aircraft production, and many other sectors that today are becoming the drivers of development," the deputy prime minister said.

Russia and Turkey are holding talks to clinch a long-term gas transit deal, Novak added.

According to Novak, the working group discussed issues between Gazprom Export and Turkey's Botaş as part of the mixed intergovernmental bilateral commission's meeting.

"This refers to concluding a long-term [gas] transit agreement," he said without providing details.

S. Korea July Exports Jump to Record Though Growth Pace Slows

SEOUL (Reuters) -South Korean exports jumped to a record high in July as overseas demand for chips and biohealth products extended export growth to a ninth consecutive month, supporting an economic recovery facing headwind from the country's worst COVID-19 outbreak yet.

Exports rose 29.6% in July from the same month a year earlier to \$55.43 billion, the largest amount since South Korea began compiling relevant data in 1956, the trade ministry said on Sunday.

The pace of growth, however, slowed from 39.8% in June on a fading base effect from a pandemic-induced slump last year. The figure was also short of the 30.2% median of 16 analyst estimates in a Reuters survey.

Imports soared 38.2% from a year earlier and compared to a 40.7% rise in June.

With consumer sentiment weakening at home due to tightened social distancing measures since mid-July, the Bank of Korea is counting on global demand to lead economic growth which it forecasts at 4% for this year.

While growth in exports was widely expected to slow, July exports of chips and biohealth products were brisk, gaining 39.6% and 27.2%, respectively.

Exports of petrochemical products also surged 59.5%, while those of cars and computers increased 12.3% and 26.4% respectively.

"Demand for main exports items across chips, cars and petrochemical products remains strong, as economic recovery is

being led by advanced nations," said analyst Chun Kyu-yeon at Hana Financial Investment.

"Having said that, the pace of growth will weaken on fading base effects, and some hiccups in supply chains are raising logistical costs also."

By destination, exports to China - South Korea's biggest trading partner - gained 15.7% on year. Overseas sales to the United States and the European Union also increased 32.1% and 43.9%, respectively.

South Korea is currently battling its worst COVID-19 outbreak with record numbers of cases per day in the past week. Tighter curbs on movement and activity have been enacted to prevent spread of the coronavirus during South Korea's peak summer holiday season.



Pakistan Could Overtake India in Trade With China in Eight Years

BEIJING (Dispatches) - Pakistan could overtake India in trade with China in just eight years, even though its trade volume with China was only one-fifth of India's in 2020, a Pakistani diplomat said.

In 2020, bilateral trade between China and Pakistan stood at \$17.49 billion while between China and India it was \$77.7 billion. "India has a population five to six times larger than that of Pakistan, so I hope that it will take eight to ten years to overtake them," Badar U Zaman, commercial counselor of the Embassy of Pakistan in Beijing, told the Global Times at the 2021 China-Pakistan Trade Forum.

Although Zaman did not provide more details to support his projections, analysts said the two country's iron-clad relationship and the substantial progress already made in construction of the multi-billion-dollar China Pakistan Economic Corridor (CPEC) projects could provide economic propulsion to boost bilateral trade.

A Chinese scholar studying China-Pakistan relations pointed out that there are obstacles for Pakistan in realizing this ambitious trade target. But such a scenario is not entirely impossible.

"If Pakistan hopes to overtake India in trade with China in eight to ten years, Pakistan has to increase its purchasing power and improve the standard for export goods to meet international standards," said Zhou Rong, a senior researcher at the Chongyang Institute for Financial Studies at Renmin University of China.

Pakistan has to increase its purchasing power and improve standard for export goods to meet international standards. India has a large market, given its population of nearly 1.4 billion, while Pakistan has a population of 220 million, Zhou noted, adding that Pakistan needs time to build and cultivate its own purchasing power.

Bangladesh Received Its 2nd Highest Foreign Aid for FY21

DHAKA (Dispatches) - Bangladesh received \$7.106 billion as foreign aid from its donor groups during fiscal year 2020-21, its second highest amount in external assistance in a fiscal year.

This was noted from the latest report from the Economic Relations Department (ERD) of the Ministry of Finance. The highest was recorded during FY2019-20, when the foreign fund rebate amounted to \$7.27 billion.

In FY2018-19, the total foreign aid was \$6.54 billion.

Not only that, in addition to this huge cash injection in the recently-concluded fiscal year, the government has also promised to receive more money from donors for future development activities.

However, the \$7.106 billion which Bangladesh received was \$310 million, or 4.35% lower than their target, which they estimated at \$7.41 billion.

But as a silver lining, the country also managed to get pledges of 55% additional funds for their future development projects.

According to the ERD report, of the \$7.106 billion, \$6.77 billion was in the form of loan assistance, and the remaining \$334.2 million as grants.

The report also said that the government has managed to take pledges from its donor organizations to send \$9.35 billion more as foreign aid in future, of which \$8.68 billion would be loan assistance and the remaining \$673.6 million would be grants.

The target for raising pledges in FY21 was \$6 billion, but \$9.55 billion in FY20.

Meanwhile, in FY21, the government repaid \$1.91 billion of its foreign assistance to its donors.

The government's net foreign assistance for FY21 amounted to \$5.2 billion.

According to ERD sources, the report was prepared for an emergency meeting of the ERD on July 25.

They also said that foreign aid agreements are mainly against development projects.

If the implementation of these projects can be increased, the assistance will also increase, they further said. Again, if the implementation is less, the amount of aid also decreases.

Meanwhile, the implementation of the development project has been hampered due to the Covid-19 pandemic for two consecutive fiscal years, which is why the targets were not achieved.

In this regard, Peer Mohammad, chief additional secretary of the ERD's Asian Development Bank (ADB) Division, told the media that mainly due to the negative impact of Covid-19 in the last financial year, especially in the mega projects, foreign consultants are having difficulty in joining the work.

EU Banks Can Weather Harsh Crises But With Big Losses

PARIS (Dispatches) - European banks can weather a severe economic crisis with a sharp drop in their financial reserves, according to results from an extensive stress test published on Friday.

In the worst-case scenario, described as "very severe" and covering a period of three years, the European banking sector would suffer a capital loss of 265 billion euros (\$314 billion) by 2023, the European Banking Authority said in a statement.

While erosion of core capital — which regulators use to gauge a bank's financial soundness — was within acceptable limits, shareholders in major lenders including PNB Paribas and Deutsche Bank would be looking at big losses, driven by bad loans. "The assumptions made were unbelievably harsh," grumbled one bank boss, who declined to be identified.

"This test has a somewhat artificial side, where we pretend, for example, that in a 100-year crisis we would continue to extend credit as if nothing had happened." The worst-case scenario imagines starting from an already weak economic environment in 2020 and is based on an extended pandemic, a strong drop in confidence and prolonged low-interest rate environment.

The modelling predicts a fall in the European Union's gross domestic product of more than 3 percent over three years, with the economy shrinking in all countries.

Following such a shock, the average "tier one" capital ratio, a key indicator of financial soundness, would fall from about 15 percent to around 10 percent, a level generally considered acceptable by supervisors after three years of stress.

The test, conducted jointly with the European Central Bank, was based on a sample of 50 banks representing 70 percent of the bloc's total banking assets. Twenty of the 50 banks would have seen core capital fall below 10 percent at the end of the three years, according to the test.

The Italian bank Monte dei Paschi di Siena, which has been in difficulty for a long time and is in the process of being taken over by UniCredit, would even be facing negative capital of -0.10 percent.

Moreover, some banks would have suffered very heavy losses by the end of 2021: BNP Paribas, 11 billion euros; Deutsche Bank, more than 10 billion euros; and Spain's Santander, more than 5 billion.

But in general, European institutions are proving to be "robust" and "have generally passed the test well", ECB Vice-President Luis De Guindos said in an interview with the German daily Handelsblatt published on Friday.

The test revealed deterioration of capital would be more marked among institutions with little international diversification and for those with lower interest income, said the European Banking Authority.

As in previous tests, bad loans accounted for the bulk of the capital deterioration. The heaviest losses were predicted in France, followed by Germany and Italy.

The scenario examined would also result in a significant decrease in profits, driven by the lower interest income banks make from lending. Initially planned for 2020, this test was postponed to 2021 because of the global pandemic.

BRICS New Development Bank Can Accelerate Post-Covid Recovery



NEW DELHI (Dispatches) - The looting and violence, together with the chaotic Covid-19 vaccine rollout program and recovery over the past 18 months, can be described as sub-optimal, peppered with multiple cases of mismanagement in procurement and a general lack of an effective integrated government.

The result is deep socio-political, economic fissures and malaise. The latest IMF growth forecast is especially sobering. The IMF forecasts that South Africa's real GDP will grow by 4% in 2021 and 2.2% in 2022 – well below global benchmarks.

South Africa's GDP shrank by 7% in 2020 due to the impact of the pandemic and the restrictions. The 4% growth expected for this year comes off a very low base.

Of the major markets assessed, South Africa has the second weakest anticipated growth rate for 2022, above only Brazil (+1.9%), pointing to an exceptionally slow recovery. It also warned that a slower-than-anticipated vaccine rollout would allow the virus to mutate further. Ironically South Africa was an early beneficiary of a mega IMF Covid bailout package in June last year, and despite being invited to the G7 summit in London, there is little to show in terms of substantive developmental infrastructure and programs.

As a member of forums such as the G20, BRICS and the AU, South Africa can do much better at being a role model for a successful and inclusive development and recovery program.

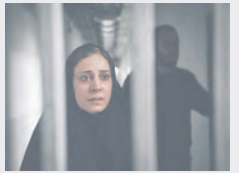
Even though BRICS nations have had varied successes in Covid-19 response and recovery, those nations that have taken on neo-liberal programs such as India, Brazil and South Africa have experienced very high levels of economic disruption, over dependence on multinational corporations vaccine value chains, and low and chaotic vaccine rollout programs.

“Ballad of a White Cow” to Go To Scottish, Australian Festivals

TEHRAN (MNA) – Iranian film ‘Ballad of a White Cow’ directed by Maryam Moghadam and Behtash Sanaehea will take part in two international film festivals in Scotland and Australia. ‘Ballad of a White Cow’ will be screened at the 74th edition of the Edinburgh International Film Festival (EIFF) in Scotland and the 70th edition of the Melbourne

International Film Festival (MIFF) in Australia.

The synopsis of ‘Ballad of a White Cow’ read, “Mina’s life is turned upside down when she learns that her husband was innocent of the crime for which he was executed, so she starts a silent battle against a cynical system for her own and her daughter’s sake.”



Market Jitters Only Underscore China’s Importance to Global Economy



LONDON (FT) - A curious feature of the aftermath of the 2008-9 financial crisis is that there has been no backlash against international finance to compare with the retreat from globalized production. Still more curious is that global capital seems so unbothered by the Biden administration following Donald Trump in seeking to decouple economically from China.

This makes the wholesale dumping of Chinese bonds and equities by developed world fund managers earlier last week — in the face of Beijing’s continued assault on Chinese tech giants and its new attack on the Chinese private education industry — a striking about turn. Doubly so, given the sheer momentum of record inflows into China.

The stock of inward foreign direct investment in China has risen from \$587bn in 2010 to \$1.9tn in 2020. While global foreign direct investment fell last year by 35 per cent to \$1tn, inflows into China rose from \$141bn to \$149bn, no doubt partly reflecting perceptions of a very rapid recovery from Covid-19.

Foreign investors also bought \$35bn of Chinese onshore equity stocks and \$75bn of government bonds in the first half of this year, in each case a 50 per cent increase over the buoyant pre-Covid levels in 2019. As for Chinese companies quoted in the US, until this month investors largely ignored the administration’s threats to delist those that fail to meet stricter audit compliance requirements. So, too, with prohibitions on investment in Chinese companies with links to the military.

Nicholas Lardy of the Peterson Institute for International Economics points out that global economic decoupling from China is simply not happening. Indeed, “in some critical dimensions China’s integration into the global economy continues to deepen”.

In part, that reflects the Beijing leadership’s commitment to gradual liberalization of the financial system. Wall Street’s finest, mesmerized by the prospect of a Chinese crock of gold at the end of the global rainbow, have recently been encouraged by Beijing regulators’ relaxation of ownership rules to take controlling stakes in Chinese securities firms and fund management groups.

And by easing restrictions on bond and equity inflows the Chinese authorities have been helping relieve the solvency problems of overstretched American and European pension funds. Against the background of an appreciating renminbi, these investors have been finding more generous yields in China’s bond market than in the U.S. or Europe.

Domestic and U.S.-listed Chinese equities, meanwhile, offer access to a vibrant technology sector. Rhodium Group, a research company, estimates that US investors held \$1.1tn in equities issued by Chinese companies at the end of 2020.

Last week’s market turmoil suggests that developed world investors have underestimated the importance the Chinese Communist party attaches to control and social stability. Beijing is bent on cutting tech titans down to size and gaining a tighter hold over data. Its tilt at the tutoring market is designed

to make education less elite-friendly.

The leadership is also determined to block the efforts of the US Public Company Accounting Oversight Board to gain access to US-listed Chinese companies’ documents. Former diplomat Roger Garside suggests in his book China Coup that US threats to delist Chinese companies that fail to comply are not empty. He sees a risk that tensions over capital market issues could escalate seriously.

The scope for Chinese retaliation is equally real, notably in relation to so-called variable interest entities (VIEs), through which US investors gain access to Chinese equities. Beijing’s sudden ban on tutoring companies’ use of VIEs has highlighted the risks in an arrangement that confers only tenuous ownership rights and no control rights at all over onshore Chinese companies.

If greater hostility to foreign capital endures, China will pay a price. So far Beijing’s aspiration for the renminbi to be a global reserve currency has been well served by its liberalized financial markets. Yet the essential next step — capital account liberalization — was always going to be a challenge for the party because it entails a loss of control. It will become even harder if there are reduced foreign inflows to offset capital flight unleashed by rich Chinese who have no trust in the regime.

The U.S. and China have a mutual interest in continuing financial interdependence. But as with wider geopolitical competition, the risk is of friction becoming out of control. The global financial alchemy whereby the relatively poor Chinese help finance rich countries’ pensions is no longer a given.

Global Chip Shortage, COVID-19 Pandemic Weigh on French Car Market Rebound



PARIS (Reuters) - The global chip shortage and a new surge in COVID-19 infections are weighing on the prospects for a strong rebound by the French car market, the carmakers’ lobby CCFA-PFA said on Sunday.

The French association was until now betting on car sales growth in the range of 9-10%, but that could be toned down, a spokesperson for CCFA said.

“We think it might be difficult to achieve 1.8 million of sales this year,” the spokesperson said.

Last year, new French passenger car registrations fell to 1.65 million from 2.21 million in 2019 as the coronavirus pandemic brought car factories to a halt.

A lack of crucial semiconductors and uncertainty surrounding the novel coronavirus pandemic are affecting most automakers, including French carmaker Renault (RENA.PA) and its Franco-Italian arch-rival Stellantis.

New car registrations in France plummeted by about 35% in July from the same period a year ago, according to data issued by CCFA-PFA late on Saturday.

Registrations of new passenger vehicles totaled 115,713 last month, CCFA said. The French car market is up by about 16% over the first seven months of the year compared with the same period in 2020, the association said.

Japan Firms Worried About Business Impact as Myanmar Unrest Grows

TOKYO (Dispatches) - As the political turmoil in Myanmar continues six months after the military coup, Japanese companies, whether operating there or tapping the country for skilled or low-wage workers, are worrying about the long-term impact on their business strategies.

Many of the more than 400 Japanese companies with local operations have taken steps such as delaying business plans while also, in some cases, reassessing their connections with the military in the wake of the Feb. 1 coup and the violent crackdown on peaceful protesters.

Kirin Holdings Co., for instance, said in February that it will end its partnership with Myanmar Economic Holdings Public Co., a conglomerate that the United Nations has identified as being owned by senior members of the military. Kirin is currently in negotiations over the plan.

Partly due to safety reasons, Suzuki Motor Corp. has suspended operations of its two plants in Yangon, while the start of a new plant is likely to be postponed from September. Toyota Motor Corp. has also delayed the start of a new auto plant in the Thilawa Special Economic Zone near Yangon.

Among other Japanese firms in Myanmar concerned about the turmoil, instant noodle maker Acecook Co. has halted production in the country and brought Japanese staff back home in consideration of their safety.

“Prospects are cloudy and we cannot tell whether we should resume operations or exit the country,” a spokesperson said. Meanwhile, companies that have recruited skilled workers from Myanmar to work in Japan have faced disruptions as well.



Yamato Manufacturing Co., a leading manufacturer of noodle-making equipment based in the western Japanese prefecture of Kagawa, famous for its udon noodles, has stepped up hiring workers from Southeast Asia partly with the aim of strengthening its competitiveness in the region and building a production plant there.

Yamato’s president, Kaoru Fujii, explained that fewer young people in Japan wish to become engineers, while foreign job candidates including those from Myanmar are usually more fluent in English and more eager to learn compared with Japanese job seekers.

He does not see the situation improving quickly. Noting that surging coronavirus infections are adding to the turmoil in Myanmar, he said he expects it to take several years for the situation “to settle down” there.

At his firm, Hsu Shonlae Thadar, a 24-year old engineer from Myanmar who previously worked in Tokyo and joined Yamato in May, said she came to Japan because of the opportunities to develop her career and worried that the coup had made it harder for her compatriots to do likewise.

“There are many people in Myanmar who have worked hard to come to Japan but missed the chance to do so (due to the coup),” Thadar said. “I hope Japanese society maintains its interest in the situation in Myanmar.”

According to the Association of Japan Myanmar Mutual Cooperation, Japanese companies remain keen to hire graduates from Myanmar in the science and engineering fields despite the coronavirus pandemic and political unrest.

The Japanese nonprofit organization has supported human resource development in Myanmar since 1997, such as by promoting the exchange of technical experts, providing Japanese-language classes to students from the country and introducing them to Japanese firms.

“Online job interviews with students (attending the NPO’s Japanese classes) and Japanese companies are held almost every week,” said Shigeru Oyama, secretary general of the association.

Although the number of students has declined by about 100 from a year earlier to roughly 260, there is a strong desire among young people in the country to find work in developed countries such as Japan amid the political turmoil, he said.

Oyama said about 40 students who obtained jobs from Japanese companies are awaiting permission from immigration authorities to enter Japan. Some low-paying industries in Japan, especially in depopulated rural areas, have also come to rely on foreign workers arriving from elsewhere in Asia under a government-sponsored program for so-called technical interns.

Coal Demand Is Spiking in 2021

LONDON (Oil Price) - Amid all the talk of global warming, climate change-induced catastrophes, decarbonization and green finance, the global trade in “dirty” coal is enjoying an ironic renaissance. Bulk ships are busy transporting coal to Asia — and to eco-conscious Europe — boosting freight income for some of the very shipowners who publicly tout their environmental bona fides to investors.

“Turns out the news of the demise of coal has been greatly exaggerated,” said Stifel analyst Ben Nolan in a new client note. “Despite an unseemly carbon footprint, coal demand is actually accelerating this year.”

Coal is transported aboard larger bulkers known as Capesizes (ships with a capacity of around 180,000 deadweight tons or DWT), as well as on sub-Cape vessels such as Panamaxs (65,000-90,000 DWT) and Supramaxes (45,000-60,000 DWT). According to Clarksons Platou Securities, Capesize spot rates averaged \$32,800 per day on Monday, with Panamaxs at \$31,800 and Supramaxes at \$31,600. It’s rare in dry bulk shipping for all three segments to simultaneously top \$30,000, as they have for the past five weeks. “Strong activity in the coal markets as well as robust minor bulk volumes remain the driving force of elevated rates across the different asset classes,” said Clarksons.

The Financial Times recently pointed out that coal commodity pricing is outpacing both real estate and financial stock returns this year. The price of high-grade Australian thermal coal (used for power generation) had risen to \$151 per ton as of Friday, more than triple its price last September, according to Argus. The price of semi-soft Australian coking coal (or metallurgical coal, used for steel production) was \$127 per ton, up almost 80% year to date.

Tehran Rejects...

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The Foreign Ministry spokesman added, “Unfortunately, these countries have remained silent in the face of terrorist attacks and acts of sabotage against Iranian commercial ships in the Red Sea and international waters as an apparent show of support, and now in a clearly politically motivated action they have made false accusations against the Islamic Republic of Iran while these countries have no evidence to prove their false claims that they must present.”

Khatibzadeh pointed out in the end, “The Islamic Republic of Iran has no hesitation to protect its security and national interests and will respond to any possible adventurous move immediately with might and seriousness.”

U.S. Sanctions...

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Zanganeh reported that crude gas production from the South Pars joint field has increased 2.5 times compared to 2013, which was 280 million cubic meters per day.

Zanganeh said: “During these eight years, about \$ 25 billion has been invested in South Pars field, and with the production of gas from other fields that we had, we reached a record of 1,000 million cubic meters of gas per day.”

This year, before winter, 40 million cubic meters of new gas would be extracted from South Pars, he added.

Pakistan...

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The Pakistani Foreign Minister said that the government of Afghanistan should come to the negotiating table to resolve their differences and achieve lasting peace.

Following Qureshi’s current remarks on the need to curb Daesh in Afghanistan, some Pakistani domestic media outlets have misinterpreted the foreign minister’s stance, indicating Islamabad’s inclination toward the Taliban, prompting a reaction from the Pakistani Foreign Ministry.

“It is regrettable that certain sections of the media have misquoted and twisted the Foreign Minister’s remarks about the need for peace and stability in Afghanistan through an Afghan-led and Afghan-owned process,” said the statement.

In fact, the Foreign Minister clearly spoke about consensus among the international community, the regional players and the Afghans themselves against the menace of terrorism. His remarks cannot be in anyway misconstrued as advocacy for a particular side in the Afghan conflict.

“We have repeatedly stated that Pakistan has no favorites in Afghanistan. We see all sides in the conflict as Afghans who need to decide about their future themselves. We will continue to play a constructive facilitation role in the Afghan peace process,” he added.

He further said that “we would once again reiterate that right now all energies should be focused on finding an inclusive, broad-based and comprehensive political settlement to the conflict in Afghanistan”.

Iran Strongly Rejects...

FROM PAGE 1

According to media reports, Bahrain’s High Criminal Court has accused the Central Bank of Iran, along with a number of other Iranian banks and their officials, of being involved in “money laundering” activities.

The Bahraini public prosecutor has sentenced the defendants to various terms of imprisonment as well as financial punishment.

Bahrain’s public prosecutor and state-owned news service claimed that the prosecution was “the largest money laundering case in the history of the kingdom.”

Nakashima Reaches Second Successive ATP Final

NEW YORK (Dispatches) - American teenager Brandon Nakashima reached his second ATP final in as many weeks by coming from behind to beat Emil Ruusuvuori 3-6, 6-4, 6-3 at the Atlanta Open.

The 19-year-old Nakashima, who upset top seeded Canadian Milos Raonic in the round of 16, blasted 14 aces in the almost two-hour hardcourt match.

He will next face fellow American and five-time champ John Isner, who beat Taylor Fritz 7-6 (7/4), 5-7, 6-3 in the other semi-final.

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Skinner Delays Departure to Win Silver

TOKYO (Dispatches) - Mykayla Skinner had been expecting to get on a plane to go back to the United States when she was suddenly told that she would be taking Simone Biles' place in the vault final on Sunday - and won a silver medal.

Biles shocked the world when she withdrew from the team final last Tuesday after a single vault, citing mental health issues.

The four-time Olympic champion has since withdrawn from four of the five individual finals she had qualified for, including the vault.

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SPORTS

TUESDAY AUGUST 3, 2021

Ocon Wins Chaotic Hungarian GP

BUDAPEST (Dispatches) - Lewis Hamilton missed the chance to chalk up his 100th victory but did take over the lead in the world championship as France's Esteban Ocon steered his way through a chaotic Hungarian Grand Prix on Sunday to collect his first ever win.

After a tactical error dropped pole-sitter Hamilton to last place, the Briton picked his way through the field, finally clawing his way past Ocon's Alpine teammate Fernando Alonso, to finish third behind the Frenchman and Sebastian Vettel in the Aston Martin.

For 24-year-old Ocon, who controlled the race from the front, it marked a maiden win in his 78th Grand Prix and a first victory for the new-look Alpine set-up.

"What a moment! It feels so good!" said Ocon.

"It's fantastic, what can I say? Congrats to Fernando (Alonso) as well, I think the win is also thanks to him with the fight that he did."

"It's teamwork, it's been a fantastic day!"

Max Verstappen's Red Bull was damaged in a first lap crash, which took out five cars, and he eventually finished 10th, leaving Hamilton to take a six-point lead in the championship.

"Congratulations to the Alpine team and to Esteban for his first win -- he's been a shining star for a long time," said Hamilton who was booed again during his post-race interview by a section of the packed crowd who blame him for the crash at the British GP two weeks ago which took out Verstappen.

"Today was definitely tough, we always make it difficult for ourselves."

"Crazy to think we were the only ones on the grid at the start, but these things happen and we learn from them. I gave it everything and I have nothing left in the end."

Mercedes also took over the constructors championship lead. Going into the summer break they are now 10 points ahead of Red Bull.

Two weeks after the controversial collision between Hamilton and Verstappen on the opening lap at Silverstone, there was early trouble again at the Hungaroring, this time prompted by Mercedes' Valtteri Bottas.



With the rain coming down, the Finn triggered a series of collisions on the opening turn which not only took him out of the race but accounted for Red Bull's Sergio Perez, Ferrari's Charles Leclerc, the Aston Martin of Lance Stroll and the McLaren of Lando Norris.

Bottas acknowledged he was at fault after being given a five-place penalty on the grid for the next race, the Belgian GP at Spa at the end of August.

Seven-time world champion Hamilton, starting on pole for the 101st time in his F1 career, was ahead of the chaos in the rain and looked a nailed-on winner when he was on his own on the grid for the restart while the other cars were all changing tyres to suit the improved weather.

Bizarrely, within one lap, Hamilton was at the back as Mercedes, having failed to switch his tyres, called him in. "I was telling the team how the track was during the lap but they said the rain was coming when we got in the car so I thought they had other information," said Hamilton after the race.

It marked the start of an epic race from the Briton which might well have ended in his 100th GP win had it not been from superb defensive driving from 40-year-old Alonso who prevented him closing on Vettel and Ocon.

Ocon was also untouched by the first lap chaos and was second at the restart. With Hamilton's plight, the Frenchman took over the race lead. Four-time world champion Vettel pressed him hard but could not get close enough to mount a serious challenge.

Belarusian Sprinter Says She Won't Return Home



TOKYO (Dispatches) - A Belarusian sprinter said she planned to avoid getting on a plane home from Tokyo after being taken to the airport against her wishes on Sunday following her complaints about national coaches at the Olympic Games.

Krystsina Tsimanouskaya, who was due to compete in the women's 200 meters on Monday, told Reuters she had sought the protection of Japanese police at Tokyo's Haneda airport so she would not have to board the flight. "I will not return to Belarus," she told Reuters in a message over Telegram.

Tsimanouskaya, 24, said coaching staff had come to her room on Sunday and told her to pack. She said she was taken to the airport by representatives of the Belarusian Olympic team.

The Belarusian Olympic Committee said in a statement that coaches had decided to withdraw Tsimanouskaya from the Games on doctors' advice about her "emotional, psychological state".

The committee did not immediately respond to a request for additional comment.

A Reuters photographer saw the athlete standing next to police at the airport.

"I think I am safe," Tsimanouskaya said. "I am with the police."

France's Aliev Protests With Sit-in After Disqualification

TOKYO (Dispatches) - French boxer Mourad Aliev lodged a furious protest with an hour-long ring-side sit-in on Sunday after being disqualified in his super heavyweight quarter-final bout, expressing his contempt by spitting out his mouth guard and punching at a TV camera.

His opponent, Britain's Frazer Clarke, suffered cuts above on his face in what the referee deemed an intentional headbutt by Aliev, winning the match with four seconds left in the second round. When the referee motioned for a stop, Aliev flew into a rage, kicking the mouth guard he had ejected from his mouth and making offensive gestures with his arms while pacing around the ring.

For the next half-hour, the Moscow-born pugilist remained planted at one corner outside the ring, then departed the arena after a word with a group of suited officials only to return about 15 minutes later to resume his sit-in.

"It's totally unfair - I was winning the match," the 26-year-old told a throng of reporters after finally abandoning his spot at the Kokugikan arena in Tokyo.

"I was just stopped without any warning and they just told me that 'you lost' - just like that. So I think it was an act of sabotage," he said. The first round had gone to Aliev 3-2. "I prepared my whole life for this event, so getting mad for something like that is natural," he added. Clarke, who secured at least a bronze with the win, said he sympathised with the Frenchman - three years his junior - and that he had walked over to him after the bout to try to calm him down.

Brazil Set Up Quarterfinal Clash With Japan

TOKYO (Dispatches) - Defending Olympic champions Brazil edged France in a marathon five-set battle on Sunday in the men's volleyball preliminary round and they will next face hosts Japan, who stormed into the quarter-finals with a comeback win over Iran.

World number one Brazil, who also needed five sets to beat Argentina, took the opening set but the second was a see-saw battle that lasted nearly an hour, the teams sharing 15 set points between them before France eventually came through.

Italy Hails New Sprint King



Krystsina Tsimanouskaya, who had been

TOKYO (Reuters) - Lamont Marcell Jacobs won the most coveted crown in athletics on Sunday, giving Italy its first 100 meters gold on a night of high drama in Tokyo.

As Jacobs stormed to the first Olympic title of the post-USain Bolt era, the fate of a Belarusian sprinter's Tokyo Games was playing out at a nearby airport.

due to compete in the women's 200 meters

on Monday, told Reuters she had sought the protection of Japanese police at Tokyo's Haneda airport after being taken to the airport against her wishes.

Jacobs' European record 9.80 second run ended Fred Kerley's bid to become the first American winner since Justin Gatlin in 2004. Kerley took silver in a personal best 9.84, while Canada's Andre de Grasse 9.89 earned him a bronze.

"I've won an Olympic gold after Bolt, it's unbelievable," said the sprinter, who was born in the United States but moved to Europe with his Italian mother when he was a month old.

Gianmarco Tamberi made it double gold for Italy with an emotional, and unusual, high jump victory in a night to remember.

Zverev Cruises Past Khachanov to Olympic Gold in Tokyo

TOKYO (Dispatches) - World number five Alexander Zverev won the biggest title of his career when he crushed Russian Karen Khachanov 6-3 6-1 on Sunday to win the men's singles tennis gold medal at the Tokyo Olympics.

The 24-year-old, who has yet to win a Grand Slam title, was in stunning form as he demolished Khachanov in 79 minutes to become the first German man to win a singles Olympic gold.

Zverev, who secured a rare win over world number one Novak Djokovic in the semi-finals, became only the second German to win Olympic singles tennis gold by matching Steffi Graf's achievement at the 1988 Seoul Olympics.

"There are only few people in this world who are happier than me at the moment," Zverev said. "I can't compare it because this is so much bigger than anything else in sports," he told reporters.

"A gold medal for me at the Olympics, the value is incredible. The Olympics is the biggest sporting event in the world. There is nothing compared to this."

"I have this golden thing around my neck and it is not one of the 50 gold chains that I normally wear."

Zverev was flawless throughout and never allowed his opponent to get a look-in as he grabbed an early break and cruised to a 3-1 lead in the first set.

There were no signs of any nerves as he broke Khachanov for a second time and bagged the first set when his opponent sent an easy volley wide on the German's second set point.

Zverev had struggled with a string of personal issues in the past few years as well as a messy change of management while also building a reputation of being a hugely talented player who fails to close out big matches.



Venezuela's Rojas Smashes Women's Triple Jump World Record

TOKYO (Dispatches) - Venezuelan triple jumper Yulimar Rojas soared out to 15.67 meters on Sunday to smash the world record with her final attempt, as she became the first woman Olympic champion in her country's history.

A charismatic presence throughout, Rojas began with a brilliant jump of 15.41m that took her 2cm beyond the Olympic record set by Cameroon's Francoise Mbango in 2008 in Beijing.

But the world best mark of 15.50m, set by Ukraine's Inessa Kravets in 1995, was the main target in her sights.

"I was looking for it, I knew we had that distance in my legs to get it today. I was failing a bit in the technical aspect but the last jump was one to give everything, and it was like that," she said.

Rojas, who won silver five years ago in Rio, held the smattering of people in the stands, part of Olympic delegations who likely came to see the 100m final later in the evening, enthralled.

The 25-year old raised her hands and clapped, inspiring a call-and-response with the audience, and roared and muttered to herself before her jumps.

"I focused on giving my best... It makes me happy. I have to enjoy it now, and live the experience," she said.

Rojas has been the dominant force in the sport since the last Olympics, winning the world title a year later and repeating the feat in Doha in 2019.

Now she has added an Olympic title. "I can't describe this feeling and this moment...Wow. It is a fantastic night," she said.

Patricia Mamona of Portugal won silver with 15.01m, a national record. The bronze went to Spain's Ana Peleteiro with 14.87, also a national record.

