

Health Ministry Said on Tuesday That the Number of Deaths From The Coronavirus Pandemic in Iran Increased to 91,785 With 378 More Iranians Killed by the Deadly Virus Over the Past 24 Hours

IRAN NEWS

Iran's Greco-Roman Wrestler Mohammadhadi Saravi Yesterday Won the Bronze Medal of Men's 97kg Category in the 2020 Tokyo Olympics as Iran's medals Reached two at the Games

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Economic Conditions Not to Be Tied to Enemies' Will

IRAN NEWS NATIONAL DESK

TEHRAN – Iran's new President Hojjatolislam Seyed Ibrahim Raisi delivered a speech at his endorsement ceremony on Tues. morning.

The endorsement ceremony of the newly-elected president of the Islamic Republic of Iran Seyed Ebrahim Raisi started yesterday in presence of the Leader of the Islamic Revolution Ayatollah Seyed Ali Khamenei and high-ranking state officials.

The President called the June 18 elections a manifestation of religious democracy and said, "All people were involved in the June 18 elections and asked the new government for a change by their election and vote, which is inevitable."

"The message of the people in the June 18 elections was the message of change, justice, fight against corruption, discrimination and injustice and the message of the need to solve economic, social and cultural problems of the society."

Ayatollah Raisi added, "The message of the people was the message of changing the status quo, and the dear people, with their vote, called on the government to achieve justice and the fight against corruption".

"The Iranian nation wants the new government to make big changes and the government has major plans in this regard," he said elsewhere.

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Iran's Foreign Debt Falls 4.3%

TEHRAN (MNA) - The latest report published by the Central Bank of Iran (CBI) puts the country's foreign debt at \$8.744 billion at the end of the first quarter of the current Iranian calendar year (June 20), down 4.35 percent from \$9.142 billion at the end of the previous year, IRIB reported.

From the total foreign debt, \$6.733 billion was mid-term and long-term debts while \$2.011 billion was short-term debts, the report confirmed.

External debt is the portion of a country's debt that is borrowed from foreign lenders including commercial banks, governments, or international financial institutions. These loans, including interest, must usually be paid in the currency in which the loan was made.

Foreign debt as a percentage of Gross Domestic Product (GDP) is the ratio between the debt a country owes to non-resident creditors and its nominal GDP.

Leader Endorses Raisi, Hails Nation's Turnout in Election



IRAN NEWS NATIONAL DESK

TEHRAN – Hojjatolislam Seyed Ebrahim Raisi is now officially the 8th president of the Islamic Republic of Iran after his mandate was endorsed by Leader of the Islamic Revolution Ayatollah Seyed Ali Khamenei at a ceremony in Tehran, weeks after the ex-Judiciary chief won the country's 13th presidential election by a landslide.

Ayatollah Khamenei's decree, endorsing the presidential mandate of Raisi, was read out at the event by head of the leader's office. The ceremony took place at Imam Khomeini Hosseiniyeh in Tehran in full compliance with COVID safety protocols and was attended by the country's senior state and military officials.

In the decree, the Leader called on the new president to work toward activating the country's capabilities and paving the way for a leap forward in all sectors, placing an especial emphasis on economy.

"Today, our dear country is thirsty for valuable service and is ready to make a leap in all areas. The country needs competent, jihadi, intelligent, courageous management that can organize the manifest and hidden capabilities of the nation — in particular those of the youth, which are much greater in scope than the problems," read the decree.

A management is needed that can bring these capabilities into the field for constructive work and endeavor, eliminate the obstacles in the way of production, seriously pursue policies for strengthening the national currency, and empower the middle and lower classes of society that are shouldering the burden of economic problems, it added.

Delivering a speech at the event, the Leader said in many countries, the transition of power is usually marred by conflict, but the process in Iran has been peaceful and secure at various junctures.

"This [endorsement] ceremony, which is based on the Constitution and is a legacy of the great Imam [Khomeini], has been repeated many times over the past decades. It is a symbol of the transition of the very important responsibility of the government's executive branch, namely managing the country, in a rational, peaceful and dignified manner. This is a highly significant issue," Ayatollah Khamenei added.

The Leader further called for a swift formation of the administration and said, "The country's conditions do not warrant a delay" in the process.

Ayatollah Khamenei advised the new president to make efforts to realize the "Popular Administration" slogan, under which he campaigned for election, and maintain a close relationship between the administration and the people.

"Resolving the economic problems takes time. Our dear people already know that," said the Leader. "Endeavors should be made to shorten the period as much as possible."

These days, the Leader said, the country's shortcomings and woes have been much discussed, but Iran's capacities in different sectors are extraordinary and beyond the problems.

"Undoubtedly, problems can be overcome on the back of these capacities on the condition that they be well understood and tireless and round-the-clock efforts be made [to resolve the,]," Ayatollah Khamenei said.

He also pointed to the enemy's propaganda war, saying, "Our enemies today are most active in soft warfare and media warfare in order to dominate public opinion, and in this way, they spend huge sums of money and do a lot of work. They seek to capture public opinion to advance their own plans. In this regard, [the country's] media measures need to be stronger and smarter."

Iranian Envoy Cautions Against Escalating Fallout From Tanker Drone Attack

LONDON (FT) - A senior Iranian official has sought to ease a diplomatic row with the UK that erupted after London blamed Tehran for a fatal drone attack on an oil tanker in the Gulf, cautioning that an escalation "doesn't help anybody".

Mohsen Baharvand, Iran's ambassador to the UK, told the Financial Times that London's decision to blame the Islamic republic for last week's assault on the MV Mercer Street was a "very premature reaction".

Speaking hours after he was summoned to the Foreign Office over the incident, he added that the dispute should not damage relations between the two countries or derail talks with the UK and other nations designed to revive the nuclear deal Tehran signed with world powers.

"We understand one of the UK's citizens has lost a life and that is for everybody a regrettable act, but that doesn't mean you can put the blame immediately on one country. You have to investigate the case, you have to have evidence," Baharvand said. "We are not for escalating — escalation doesn't help anybody." A Briton and a Romanian were killed when at least one drone struck the MV Mercer Street, which is managed by Israeli-owned Zodiac Maritime, while it was off the coast of Oman.

The U.S. and Israel have also blamed Iran. Tehran has denied any involvement.

Antony Blinken, U.S. secretary of state, has said Washington was "confident that Iran conducted this attack". He said the U.S. was coordinating a "collective response" with the UK, Romania and Israel. Boris Johnson, UK prime minister, said on Monday that Iran "should face up to the consequences of what they've done". He described the incident as "an unacceptable and outrageous attack on commercial shipping".

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ViewPoint

By: Hamid Reza Naghashian

Bahraini Rulers, Lackeys of the Zionists

Bahraini rulers in recent years and after facing uprising in their country have taken a hostile stance against the Islamic Republic of Iran and whatever happens in this country, they stretch their fingers towards Iran and blame the country of the meddling while they ignore the reality in their own that people are tired of their ruling.

To save themselves from the public uprising, Bahraini officials began crackdown on the protesters and last year in an unusual move they normalized ties with Israel which enraged the Bahraini people and Muslims in the region and since then, Bahrain has always been in harmony with the Zionists against any move against the Islamic Republic of Iran and recently the Central Bank of Bahrain has accused the Central Bank of Iran and some Iranian financial institutes of money laundering which is a move to please the Zionists.

Reacting to this baseless accusation, the Central Bank of Iran (CBI) issued a statement rejecting a recent verdict by a Bahraini court in which the CBI and some other Iranian banking institutions as well as their officials have been convicted on financial charges, including money laundering.

The statement, issued on Tuesday, said the charges, which also relate to bankers in Bahrain, and the possible rulings in this regard are clearly worthless. It called on the Bahraini government and judicial authorities to immediately suspend the proceedings.

Bahrain's High Criminal Court on Wednesday accused the CBI, along with a number of other Iranian banks and their officials, in addition to the Manama-based Future Bank and six of its officials, of being involved in what it claimed as "money laundering."

Bahrain's public prosecutor has sentenced the defendants to various terms of imprisonment as well as financial punishment.

The court sentenced Future Bank officials to a 10-year prison term and a fine of one million Bahraini dinars each. The CBI and other involved banks were also fined one million dinars.

According to the Monday statement, the Future Bank was established in 2004 after the Bahraini government welcomed Iranian investors and with the permission of the government in Manama and the share holding of some Iranian and Bahraini banks.

"The [Future Bank's] banking operations and transactions were under the direct and online supervision of the enforcement officers of the Central Bank of Bahrain, and there was no report of irregularities at that bank in Bahrain," the statement added.

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Russia Refutes Israel's Claim of Iran Attack on Its Tanker

MOSCOW (Dispatches) - A senior Russian foreign ministry official strictly rejects existence of any indications pointing to Iran's likely involvement in a recent attack on an Israeli oil tanker off the Omani coast.

"We have not the slightest reason to believe [that Iran was involved in the attack]," the Russian Foreign Ministry's Second Asian Department Director, Zamir Kabulov told Russia's Sputnik news agency on Monday.

In a statement on Friday, Zodiac Maritime, the Israeli-owned firm managing the tanker, said that two crewmen, a Briton and a Romanian, had been killed in the assault.

The Israeli regime and its sworn allies, the United States and the UK, rushed to accuse Iran of having a role in the incident, without providing any evidence. The Romanian Ministry of Foreign Affairs has also alleged that the attack was deliberate and coordinated by Tehran.

Kabulov, however, reiterated Russia's stance, saying Moscow's refusal to corroborate such accusations was because "we have no facts."

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TEDPIX Gains 17,700 Points on Tuesday

TEHRAN (Dispatches) - TEDPIX, the main index of Tehran Stock Exchange (TSE), rose 17,716 points to 1.375 million on Tuesday.

As reported, over 6.966 billion securities worth 47.296 trillion rials (about \$1.126 billion) were traded at the TSE on Tuesday. The first market's index gained 9,725 points, and the second market's index rose 45,844 points. TEDPIX had risen 5,000 points in the past Iranian calendar week.

Rouhani Says Still Possible To Reach Agreement

IRAN NEWS POLITICAL DESK

TEHRAN - Outgoing president Hassan Rouhani in his last televised interview on Monday night said reaching an agreement on Iran's nuclear issues is not out of reach.

Regarding the question of whether there is still opportunity for an agreement, he said, "I believe yes, absolutely. Because If Supreme Leader's remarks are our yardstick, it is possible to reach an agreement. He said that the sanctions must be lifted and we need to verify that, then we can live up to all our commitments."

"The reason I ran for the presidency in 2013 was because I believed that the complications over Iran's nuclear program could be resolved through negotiations, and that what I had promised to untie the knots through negotiation came true," Rouhani said, his official press service reported.

He said, "This is what Mr Hollande (the then President of France) said during my visit to Paris in 2015, and said in a press conference that in 2013 we, the P5+1, the six countries, had made a firm decision to go to war with Iran".

"He told me this in formal negotiations. He said that we were determined to go to war and when you came and announced that you were ready for negotiations, we gave up the decision of war," he said.

Regarding the result of negotiations, the President said, "In the first 90 days, we reached an interim agreement, which was to reduce our oil supply by 20 percent every few months, was stopped, saying that the one million barrels of oil that Iran sells would not be reduced. In the second agreement, they agreed that Iran should have the base of nuclear technology. Third, the Iranian blocked properties were gradually released, that is, every month \$700 million of the country's blocked money was released."



"Then we came to the next stages, that is, April 2015, the Lausanne agreement, and then we came to July 2015, the nuclear agreement, and then its implementation was postponed. We agreed, the agreement was to lift the nuclear sanctions and Iran to accept some restrictions in the nuclear sector, but at the same time the principle of nuclear technology must be accepted by the world. We reached this point."

"I do not want to say that the commitments that the world made were fulfilled exactly and 100%. These commitments may have been 80, 70% fulfilled. But what I promised the people that I would untie this knot through diplomacy instead of war, this knot was untied and conditions were created in which the investors poured their capital into Iran."

"Then the twelfth government started. In the nuclear deal it is true that we talked with the P5+1 and reached an agreement with them, but in fact we talked with the United States. That was the reality during the negotiations, and it is the same today. Even today, when we were talking in Vienna, we were not talking with the United States, we were talking with the P4+1, but in fact, the United States is the other side."

"In the twelfth government, someone took office in the United States who declared in his election campaign that the Joint Comprehensive Plan of Action (JCPOA) was the worst deal for the United States, and if he won the election, he did not explicitly say that he would leave the deal, but said that he would destroy the agreement and modify it."

Iran Air Defense Enjoys a Very High Capability in Drone Field

TEHRAN (MNA) – Equipped with world's most modern air defense system, Iran Commander of Army Air Defense Force said that Air Defense of country enjoys a very high capability which is able to carry out any drone (UAV) operations successfully.

Speaking among the university lecturers and students at the venue of Command and Staff University of the Islamic Republic of Iran's Army (DAFOS) on Monday, Commander of Army Air Defense Force Brigadier General Alireza Sabahifard pointed to the high capability and potential of Army Air Defense in the field of drone (UAV) and reiterated that Iran's Army Air Defense enjoys high capability and is equipped with the world's latest air defense technology.

Turning to the successful and brilliant history of Army Air defense during the eight years of Sacred Defense (Iraqi imposed war against Iran in 1980-1988), Brigadier General Sabahifard said that no successful operations have been carried out in eight years of the Sacred Defense unless the Air Defense has played an effective role in it.

Today, duties of Iran Air Defense Forces are much more important than the Eight Years of Sacred Defense, because in the Sacred Defense periods, the country was in a state of war and there was a high possibility of being attacked by enemies, he said, adding, "But now, we are in peace and we must be more vigilant than any other time in a way that Army Air Defense forces are monitoring skies of Islamic Iran round the clock, so that it should be kept in mind that the slightest negligence will lead to incurring irreparable damages on the country."

Elsewhere in his remarks, Brigadier General Sabahifard pointed to the high capability and potential of Iran's Army Air Defense in the field of drones and said that Army Air Defense is able to carry out any drone-related operations successfully and with high precision.

Iranian Ship Sinks in Mud Near Russian Port

MOSCOW (IRNA) - An Iranian cargo ship sank in mud near the Russian port of Astrakhan on the Caspian Sea coast.

According to an IRNA correspondent from Moscow on Monday, the Russian Federal Maritime and Maritime Organization announced that the Iranian cargo ship called "Paya" which bound for the port of Astrakhan sank in the Volga-Caspian Canal, 155 km from its destination.

The ship was reportedly damaged and no fuel leakage happened.

The accident did not affect traffic in the canal.

Russian media reported that "Paya" ship had departed from the port of Amir Abad.

The ship had no load of cargo at the time of accident and all its crew are safe. Necessary measures are underway to restore the ship from the mud.

Iran's Freeway Network to Reach 3,100 km in Coming Weeks

TEHRAN (MNA) - Iran's Transport and Urban Development Minister Mohammad Eslami announced that the country's length of freeway network will be increased to 3,100 kilometers in the coming weeks.

As announced two weeks ago by the deputy minister, there is currently 20,000 kilometers of highways and 2,500 kilometers of freeways across the country.

Back in May, Kheirollah Khademi, who is also the managing director of Iran's Construction and Development of Transportation Infrastructures Company (CDTIC), had announced that 440 km of freeways and 1,200 km of highways are going to be added to the country's road network by the end of the current Iranian calendar year (March 2022).

The official noted that the ministry prioritized the completion of nine major freeway projects which would have the biggest impact on the country's transportation and transit operations over the past two years and these projects have had average progress of more than 70 percent so far. Khademi stressed that the completion of 221 km of freeways in the previous year was achieved despite the fact that the annual freeway construction in the country has been 80 km.

Iran Builds Petrochemical Compressor After Mitsubishi Snub

TEHRAN (PressTV) - Petrochemical companies in Iran sourced the compressor for supplying air to the wet oxidation process from Mitsubishi Heavy Industries.

Iranian experts have designed and built a compressor which it badly needed in its burgeoning petrochemical industry but could not import because of U.S. sanctions.

Petrochemical companies in Iran sourced the compressor for supplying air to the wet oxidation process from Mitsubishi Heavy Industries, but the Japanese multinational engineering, electrical equipment and electronic corporation's refusal to supply them forced the country to indigenize the equipment.

On Tuesday, the Shahid Tondgooyan Petrochemical Company (STPC) said its young specialists had acquired the knowledge and technology to design, manufacture and repair the

compressor for supplying air to oxidation process at its polyethylene terephthalate (PET) unit.

"After the Japanese company's absence and lack of response under the pretext of sanctions, the STPC's specialists initially localized some items and equipment with the participation of knowledge-based Iranian companies and then fully indigenized the manufacturing of this complex rotary device of the petrochemical industry," it said in a statement.

"The oxidation air supply compressor was the heart of the PET unit and in case of failure, the production of the second chemical line and subsequently the second polymer and textile line of one of the two STPC plants with a capacity of 22,00 tons per day would have completely stopped," it added.

Plan to Exchange Prisoners With U.S. Off Iran's Agenda

IRAN NEWS POLITICAL DESK

TEHRAN - Noor News website, a website close to Iran's Supreme National Security Council, reported that there was a plan to "exchange four Iranians against 4 Americans plus \$7 billion in blocked Iranian demands in other countries", but now the Iranian government has "taken it off the agenda."

According to the report, Iran's view on prisoner exchanges between the two countries was separate from the JCPOA negotiations, but the U.S. government tied the talks to the JCPOA revival talks in Vienna, arguing that the \$7 billion payment "reduces Tehran's incentive to continue attending the JCPOA revival negotiations."

Baqer and Siamak Namazi, Morad Tahbaz and Emad Sharqi are the four prisoners the Iranian government says will release four Iranians involved in circumventing sanctions and detained in the United States, as well as taking \$7 billion.

The Lebanese Al-Mayadeen TV had announced on May 2 that the United States was planning to release "four Iranians" detained on its territory and "seven billion dollars" of frozen Iranian assets.

Religious Democracy; Indicator of Islamic Republic

TEHRAN (IP) - The Iranian Minister of Interior stressed the religious democracy as a feature of the Islamic Republic system.

: Delivering a speech at the endorsement ceremony of President-elect Ebrahim Raisi on Tuesday, Abdolreza Rahmani-Fazli said what distinguished the 13th Presidential Election from previous ones was the imposition of the most severe sanctions, economic pressures, all-out black propaganda against the country, and coronavirus pandemic besides the simultaneous holding of four polls.

Rahmani-Fazli noted that the Ministry of Interior along with the relevant executive agencies made their efforts to prepare the grounds for holding safe and secure elections as well as making safe conditions for the voters amid the coronavirus pandemic to maximize the turn-out.

Qatar FM Assistant, Iran Ambassador Consult on Bilateral Ties



TEHRAN (MNA) – Iran's Ambassador to Doha and Qatar's Assistant Foreign Minister and Spokesperson for the Ministry of Foreign Affairs Lolwah bint Rashid al-Khater met to discuss bilateral cooperation between Tehran and Doha.

The Assistant Foreign Minister and Spokesperson for the Ministry of Foreign Affairs Lolwah bint Rashid al-Khater met yesterday with the ambassador of Iran to Qatar Hamid Reza Dehghani, an Arab media said on Monday.

During the meeting, bilateral co-operation between the two countries was reviewed.

The meeting between the Iranian envoy and Qatar foreign minister assistant comes at a time that the consultations between Iran and Qatar have intensified after the recent visit of Qatar's top diplomat and deputy prime minister Sheikh Mohammed bin Abdulrahman Al-Thani to Tehran.

During the visit in Tehran, Qatar's top diplomat met with Foreign Minister Mohammad Javad Zarif and president-elect Ebrahim Raeisi.

Iran's Economy to Improve as of Autumn



IRAN NEWS NATIONAL DESK

TEHRAN - The head of the Economic Commission of Iran's Parliament predicted that Iran's economy would grow in the second half of the year in the Iranian calendar (starting from autumn).

Mohammadreza Pourebrahimi said that even when under sanctions, it was possible to plan for Iran's economic development.

Pourebrahimi added that after setting up the new cabinet, the Parliament would present a plan for economic growth.

He stated: "Parliament estimates that we will see positive indicators in the country's economy as of autumn."

He added that at the end of the current government, a report regarding the government's performance would be presented; therefore, the Parliament's Economic Commission would release a report about economic indicators in the country.

The report would be sent to the heads of the various organizations and institutions as well as the President-elect, and it would be read at the inauguration ceremony or in one of the public meetings, he noted.

He also said Majlis will review the draft of the plan on the legal status of the cryptocurrencies, published last Iranian year (starting on March 21).

Pourebrahimi stated that as soon as the report on the cryptocurrencies was studied, the legal status of the cryptocurrencies will be determined in the second half of the current year.

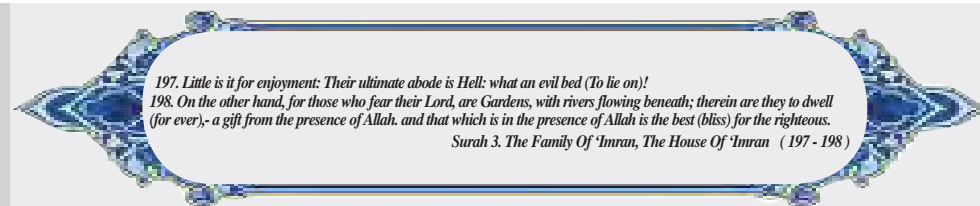
He noted that the members of the parliament's economic commission would issue rulings soon in which the legalization of cryptocurrencies was defined, and the relevant institutions' duties were also specified.

"After the final report of the Economic Commission of the Islamic Consultative Assembly of Iran, the draft of 'legal status of the cryptocurrencies' plan will be read publicly and its administrative procedures will be followed up," the MP added.



PRAYER TIME

■ Noon (Zohr)	13:10
■ Evening (Maghreb)	20:25
■ Tomorrow's Dawn (Fajr)	04:40
■ Tomorrow's Sunrise	06:15



Iran-Finland Joint Chamber of Commerce To Be Launched in 3 Weeks

IRAN NEWS ECONOMIC DESK

TEHRAN – Head of Iran Chamber of Commerce, Industry, Mine and Agriculture (ICCIMA) Gholam-Hossein Shafei in a meeting with Ambassador of Finland to Tehran Mr. Keijo Norvanto said the Iran-Finland Joint Chamber of Commerce will start its activities in three weeks and expressed hope it would boost the economic and trade ties between the two countries.

In the meeting, Shafei deplored over the decline of Iran's trade with EU states by \$30b due to the U.S. sanctions that both parties should not pass it easily. He then said Finland is of the European states which enjoys high economic growth and level of public welfare, and then pointed to using the experience of this country by Iran in the current condition.

He expressed interests for using the experience of Finland in the fields of Aquatic animal industry and marine industries as well as appropriate water usage through the new methods, and said these fields are important for Iran because Iran is located on a massive dry arid area and it needs to take advantage of modern agro methods in the future and for this reason it can have good cooperation with Finland.

Then Finnish Ambassador Norvanto, for his part, pointed to the new government in Iran which is taking office and said the current condition is a very critical stage for Iran and Finland is waiting for the new government's decisions in the field of economy.

He then pointed to the good relation between Tehran and Helsinki and pointed to



the joint meetings of the two countries at the embassy and added that after some useful talks, one can hope that both countries take long stride towards picking up the bilateral trade relation. He added that the embassy is tasked to pick up the relations in all spheres especially in the economy and expressed hope after taking office of the new government, this path would continue.

Norvanto emphasized that expansion of economic relations of the two states requires identifying the important grounds for cooperation and termed it important more participations from the tradesmen of the two countries for receiving updated information from Iran and Finland's economic condition.

Then Shafei said sanctions have had unpleasant effects on economic relations of Iran with other countries especially Finland but the future is bright for Iran that it can compensate the past. He said unfortunately sanctions have caused the trade between Iran and EU states to decline by \$30b and it will affect the economy of both sides and one should not pass it easily.

He also welcomed Norvanto's suggestion for boosting the level of knowledge of tradesmen of the two countries from the conditions in Finland and Iran.

Then Norvanto expressed hope by removal of the sanctions, the ground for expansion of trade relation of Iran and Finland would be provided.

Earlier in the day, Norvanto had meeting with Iranian business activists where the participants exchanged views for boosting bilateral cooperation.

Iran's Car Industry Dealers Wait for Vienna Talks Outcome

IRAN NEWS ECONOMIC DESK

TEHRAN - Iran has high capacity to produce car parts, and if the Vienna talks reach a result, the Islamic republic could count on investments and possibly joint production, Head of Iranian Association of Auto Parts Manufacturers Mohammadreza Najafi-Manesh said.

"We are currently waiting for the outcome of the Vienna talks, and resume auto and auto part production," he said.

"Iran had joint cooperation with other countries in the past but thanks to sanctions, the investments for joint production were halted, and the companies that came to Iran, left afterwards," he said.

"Iran has high capacity to produce auto parts, the current issue is liquidity, auto manufacturers deliver the parts to automakers but do not receive the money on time. This pressures the production," said Najafi-Manesh.

"The issue of liquidity is caused by ordered pricing and prices that are set on vehicles by the government," he said. "This creates losses for automakers, so they don't have liquidity to pay for the auto parts," he noted.

"The issue was discussed during a recent meeting with the Minister of Industry, Mine and Trade and his deputy," he said.

"If the new government removes ordered pricing, domestic auto part makers will start making a profit," said Najafi-Manesh.

New Record in Iran's Export of Mining Products

TEHRAN (IRNA) - The statistics of Iranian Customs Office show that export of mining products of Iran has kept growing in recent months and managed to hit \$ 1.29 billion in just one month, which is the highest level in the country's history.

According to the statistics of Iran's customs, the growth of production in March and April 2021 coincided with an increase in global prices, which was the main reasons for the growth in Iran's exports of mining and mineral industries products.

According to statistics, exports of this field have increased by 465 % since the COVID-19 outbreak in March 2021.

Import in the field of mining industry in June 2021 was \$ 276 million, which does not show a significant change compared to the previous months.

Accordingly, in June 2021, steel export accounted for 65.9%, copper for 11.6%, zinc for 3.2%, sponge iron for 3%, aluminum for 2.9%, cement for 2%, pellets for 1.4%, and other products for 10% of Iran's exports to other countries.

Jask Oil Terminal Storage Capacity to Be Increased

TEHRAN (MNA) - The director of the Goreh-Jask oil transfer project's storage tanks said that according to the planning done for Makran region, 10 million barrels of storage capacity will not definitely meet the need in the future, so increasing storage capacity in the second and third phases is inevitable.

Regarding the storage tanks of the Goreh-Jask oil pipeline project, Abdollah Ahmadi said that 20 tanks, each with 500,000 barrels capacity, with a total storage capacity of 10 million barrels will be set up in Jask.

On July 22, Iran started pumping oil into Goreh-Jask strategic pipeline. The project was officially inaugurated by a direct order from President Hassan Rouhani via videoconference.

The national and strategic project for the transfer of crude oil from Goreh in southwestern Bushehr province to Jask terminal in southern Hormozgan province, with the support and leadership of the Ministry of Oil and the National Iranian Oil Company (NIOC) was implemented benefiting from the highest domestic capabilities.

"Color of the Summer" at Rasoul Mehr Gallery

IRAN NEWS ART DESK

TEHRAN – The visual arts exhibition on painting with the title of "Color of the Summer" opened yesterday by Director General of the Culture and Islamic Guidance Department of Tehran in presence of Art Deputy of the department Meisam Moradi with curatorship of Behdad Najafi at Rasoul Mehr Gallery of Tehran.

Najafi who is also one of the participating artists in the exhibition in an interview said this art event is the fourth exhibition that he has held since the beginning of the current year and intends to continue this path with holding a collective exhibition with famous artists every month.

He added the interesting thing is that the concurrence of holding this exhibition with the colorful summer season and the importance of the color element in the visual arts especially in painting. He added that one of the significant points of this exhibition is its in-person and virtual holding which can ease visit of artists and art enthusiasts from the collection of the works.

Meanwhile manager of the communications of the exhibition Ms. Maryam Vahidnia hailed such an opportunity and the support of the Cultural and Islamic Guidance Department of Tehran Province for holding series of such exhibition which links more the artists with the art enthusiasts.

In this exhibition, works in free style and techniques from eight artists have been put on display.

The exhibition is being held at Rasoul Mehr Gallery at Tehran's culture and Islamic Guidance Department of Tehran until Sunday, August 8, and it is open to the public from 12 to 18 pm with observance of all health protocols.



Iran Earmarks \$80m In Cheap Loans to Home Businesses



TEHRAN (PressTV) - The government has approved to allocate a fixed budget for dispensing loans to home businesses as the country seeks to provide more support for self-employed people and to encourage more economic activity among women in the country.

Iran's labor minister Mohammad Shariatmadari said on Monday that a fixed sum of 20 trillion rials (\$80 million) will be available annually for offering cheap loans to home businesses.

Shariatmadari said the funding will mostly target women and housewives who rely on home businesses for their living.

He said over 350,000 people have applied to receive loans under the home business scheme.

The announcement was made after a last Cabinet session of the incumbent administrative government in Iran.

Shariatmadari expressed hope that a new administration that takes office later this week would pay due attention to home businesses.

Iran has registered more than 1.5 million home businesses since records began in 2011. Total loans given to the sector between 2017 and 2019 amounted to 20 trillion rials as the labor ministry figures show the funding has created 240,000 new jobs.

The same figures show that more than 76% of jobs created in the home business sector belong to women. The government has also expanded its social security insurance scheme to cover housewives.

Shariatmadari had said in January that Iran will have a unique opportunity to increase the number of registered home businesses during the spread of the coronavirus pandemic when many normal businesses are affected by closures and government restrictions.

He promised at the time that the government would facilitate registration processes while increasing its financial and regulatory support for home businesses.

Iran Domestic Internet Bandwidth Capacity at Over 221 Tb/s

TEHRAN (PressTV) - Iran's telecoms minister says infrastructure and data centers deployed for the domestic internet service in the country have reached a bandwidth capacity of over 221 terabits per second (Tb/s).

Mohammad Javad Azari said on Monday that bandwidth used in the National Information Network (NIN) was only 648 gigabits per second in 2013 when the project kicked off.

The NIN is a safe network based on Internet Protocol which allows high-speed internet services in Iran without the need for data requests to be routed outside of the country.

The system proved very critical during an internet blackout in Iran in November 2019 that was caused by riots.

Increasing number of service providers and online businesses are being encouraged to use infrastructure provided by the NIN, including switches, routers and data centers, in order for them to enjoy more government support and funding.

Speaking during a virtual session to inaugurate technology and science projects on Monday, Azari said that the expansion of the NIN had enabled thousands of small internet businesses to launch their activities in recent years.

He said the network has increased the number of its data centers to offer cloud and basic services to startups and businesses in Iran.

The minister, whose four-year term in office ends next week, said internet penetration rate in Iran had improved significantly since 2017, saying the entire urban population and some 98.5% of the people in the countryside have now access to high-speed internet services.

Azari said that the share of digital economy from Iran's gross domestic product would reach 7.2% by March 2022, up from 1.7% in 2013 when the administration of President Hassan Rouhani came to office for a first term.

MSC Enjoys Registering Over 70 Records For Production Amid Sanctions, Pandemic

IRAN NEWS ECONOMIC DESK

TEHRAN – Manager of the public relations department of Mobarakeh Steel Company says despite all hurdles that sanctions and the coronavirus pandemic have created, Mobarakeh Steel Company (MSC) has registered over 70 records in its production section, adding that because today MSC is not limited to the town of Mobaakeh and this gigantic economic holding is active in all parts of the country, one cannot have regional view at this company.

Mr. Nabati Nejad also pointed to the profitability of MSC and said in a condition where most industries have not had profitability, this company has been able to materialize the demands of its shareholders and this achievement has been attained in the tough economic and coronavirus condition.

He added that traffic of over 20,000 personnel of MSC in the coronavirus era is an indication to the integrated and wise management that helped the company to achieve the new record of 7.2m tons for production to materialize the slogan of the year, adding that this achievement has been attained beside setting the record for the most sales and they are proud they own this industry in the country.

Nabati Nejad then pointed to the observance of the social responsibilities in the company, saying that although commitment for fulfilling the social responsibility is not obligatory, this is MSC which rushed to help the hospitals and medical network during the pandemic through providing free oxygen and equipping the hospital.

He added that currently, the company is helping Khuzestan Province by supplying water through dispatching water tankers and it has also taken step to increase the centers for vaccination.

Death Toll From China Floods Jumps to More Than 300

BEIJING (Dispatches) - The death toll from floods in central China last month is at least 302 with dozens of people still missing, officials said Monday, after record downpours dumped a year's worth of rain on a city in just three days.

Zhengzhou, the capital of Henan province and the epicentre of the record flooding, was hardest-hit with 292 people dead and 47 missing, according to a provincial government press briefing, as residents were trapped in subway trains, underground car parks, and tunnels. Images of passengers inundated by shoulder-height water went viral on Chinese social media on Line 5 of the city subway where 14 people died, while dozens of cars in a tunnel were tossed aside by the deluge, many with passengers still inside.



Hong Kong Announces Compulsory Vaccines for key Sectors

HONG KONG (Dispatches) - Hong Kong civil servants, teachers and healthcare workers must get vaccinated against the coronavirus or pay for regular testing, the city's leader announced Monday, as her administration adopted a push into mandatory inoculations.

The finance hub is one of the few places in the world to have secured ample supplies of the coronavirus vaccine, but public take up has been lackluster.

After six months, only 36 percent of the city's 7.5 million residents are fully vaccinated with two jabs while 48 percent have received one dose.



Afghan Forces Battle Taliban For Control of Southern City



KABUL (Dispatches) - Taliban fighters pushed deeper into the southern Afghan provincial capital of Lashkargah and closed in on government buildings, a senior official said, as the insurgents pressed a rapid advance.

Heavy fighting was raging close to the National Directorate of Security, the prison and the police headquarters in the main city in Helmand province, the government official said, asking not to be named. Taliban fighters have moved in on three provincial capitals in the last few days and seized territory nationwide since Washington said it planned a complete withdrawal of troops by September. Most of their advances have focused on rural areas and they have yet to take full control of a major city.

An Afghan military commander said the government forces managed to beat back the Taliban later in the day.

"In the afternoon the level of intensity of the fighting (in Lashkargah) decreased as the Taliban suffered heavy casualties following the air and ground operations," Said Sami Sadat, the commander of the Maiwand army corps, told Reuters. President Ashraf Ghani on Monday blamed the country's fast-deteriorating security situation on a "sudden" decision by the United States to withdraw its troops. "We have had an unexpected situation in the last three months," he told the Afghan parliament. Ghani added that the Afghan government had a US-backed security plan to bring the situation under control within six months. He also accused the Taliban of keeping up its ties with terrorist groups and of stepping up attacks on women. The Taliban rejected Ghani's accusations.

"Declarations of war, accusations and lies cannot prolong Ghani's government's life; his time has run out, God willing," the movement's spokesman, Zabihullah Mujahid, said on Twitter. Peace talks between the Afghan government and Taliban negotiators started last year in the Qatari capital of Doha, but have not made any substantive progress despite a few rounds.

The two sides committed to speeding up the talks, at a meeting last month in Doha between a high-level Afghan political delegation and the Taliban.

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Mexico Referendum on Ex-Leaders Falls Short of Turnout Target

MEXICO CITY (Dispatches) - A referendum backed by President Andres Manuel Lopez Obrador on whether to investigate Mexico's former political leaders has fallen short of the required turnout though it had overwhelming backing from those who voted, initial results showed on Monday.

Mexico's National Electoral Institute said that, according to a preliminary count of nearly 99% of ballots, 97.7% of participants supported the proposal of putting the decisions of previous political leaders under investigation.

Still, turnout for the referendum was just over 7%, far below the 40% threshold set to make it binding. Speaking at his regular news conference, Lopez Obrador said he was pleased with the outcome, arguing it marked the start of a practice that would become a "habit" for Mexican voters.

Greece Fights Fires During Worst Heatwave Since 1987

ATHENS (Dispatches) - Firefighters were battling two large wildfires in Greece on Monday, as the prime minister said the country was suffering its worst heatwave in more than three decades.

Fires have also raged across Turkey, Spain and Italy over the weekend with experts warning climate change was increasing both the frequency and intensity of such blazes.

More than 3,000 hectares (7,400 acres) of pine and olive groves have been torched by a fire that broke out on Saturday near the city of Patras, 200 kilometers (125 miles) west of Athens, according to the National Observatory of Athens citing EU satellite images.

And the authorities were rushing to bolster crews fighting a blaze on the island of Rhodes near Turkey.

"We are facing the worst heatwave since 1987," Prime Minister Kyriakos Mitsotakis said, adding that the authorities were doing "everything possible" to deal with the situation.

After meeting electricity providers, he warned that the brutal heat was putting a strain on the power network and asked for Greeks to limit their consumption in the early afternoon and during the night.

Deputy Civil Protection Minister Nikos Hardalias said that there had been 1,584 fires across Greece in

July compared to 953 in 2019, and that there had been 116 new blazes in just the last 24 hours.

"We are no longer talking about climate change but about a climate threat," he told Star TV.

The fire near Patras was not fully under control on Monday, the country's weather service told the ANA news agency.

And temperatures of up to 45 degrees Celsius (113 degrees Fahrenheit) have been forecast for nearby areas, posing new risks for land already parched by the heatwave.

Officials have evacuated five villages and a seaside town and eight people have been hospitalized with burns and respiratory problems. However, officials were optimistic that a fire on the island of Rhodes, near the Turkish coast, was on the back foot after more firefighters and resources were deployed overnight.

"Dawn finds Rhodes much better than the day before," South Aegean Governor George Hatzimarkos said in a statement.

He added that the fronts of the fire were receding and "almost under control".

More than 100 firefighters, helped by 20 vehicles, three planes and six helicopters, were sent to Rhodes on Monday morning, officials said.



S.Korea Has No Decision on Joint U.S. Military Drills

SEOUL (Dispatches) - South Korea said no decision has been made on its joint military exercises with the United States but they should not create tension, after North Korea warned the South against holding the exercises amid signs of a thaw in relations.

South Korea and the United States regularly stage military exercises, mainly in the spring and summer, but North Korea has long responded with scathing criticism, calling them a rehearsal for war.

Kim Yo Jong, the sister of North Korean leader Kim Jong Un and a senior official of the ruling Workers' Party, warned the South on Sunday that holding the drills would undercut efforts to rebuild relations.

Her warning came days after the two Koreas restored hotlines that Pyongyang severed a year ago, as Kim and South Korean President Moon Jae-in are seeking to repair strained ties and resume summits. Seoul's defence ministry said on Monday that Seoul and Washington were in talks over the drills but no decision has been made.

"We have nothing to comment on her statement, but regarding the exercises, the timing and method were not finalized," ministry spokesman Boo Seung-chan told a briefing.

The allies will decide after considering COVID-19, joint defence posture, planned transfer of wartime operational control, and the issue of "supporting diplomatic efforts for establishing lasting peace on the Korean peninsula," Boo added.

Lee Jong-joo, spokeswoman of the Unification Ministry, which handles inter-Korean affairs, said the exercises should not be a "source of military tension in any case", without elaborating. The exercises have been scaled back in recent years to facilitate talks between North Korea and the administration of former U.S. President Donald Trump aimed at

Mikati Says He Hoped for Faster Pace Towards Gov't

BEIRUT (Dispatches) - Lebanese Prime Minister-designate Najib Mikati said he had hoped for a quicker pace towards the formation of a new government and that his efforts would not be open-ended.

His comments after a meeting with President Michel Aoun underlined the challenge of forming a new government for Lebanon, where fractious politicians have been unable to agree even as the country falls deeper into economic crisis.

"I had hoped for a pace that was faster than this in the government formation. It is a bit slow," said Mikati, who was designated prime minister last month after Saad al-Hariri abandoned his effort to form the new cabinet.

The Lebanese pound, which has lost more than 90% of its value in less than two years, weakened. Dollars were changing hands at a rate of around 20,000 pounds after Mikati spoke, compared to 19,200/19,300 before his comments, a dealer said.

Mikati, a wealthy businessman, said he would meet Aoun again on Thursday. Asked if he had a deadline for his efforts, he said: "As far as I am concerned, the timeframe is not open. Let he who wishes to understand, understand."

The prime minister must be a Sunni Muslim in Lebanon's sectarian power-sharing system. Abandoning his effort last month, Hariri said he could not agree with Aoun, the Maronite Christian head of state.

The last government led by Prime Minister Hassan Diab resigned after the Beirut port explosion on Aug. 4 last year. It stays on in a caretaker capacity until a new one is formed.

Malaysian Opposition March on Parliament

KUALA LUMPUR (Dispatches)

- Malaysia's opposition lawmakers tried to march on the country's parliament building on Monday to demand the resignation of Prime Minister Muhyiddin Yassin, after the premier deferred a parliamentary sitting amidst political turmoil.

Muhyiddin cited the detection of COVID-19 infections for postponing the final parliamentary session scheduled for Monday, but the opposition called it a politically motivated move to block any challenges to his leadership.

Opposition lawmakers marched towards the parliament building on Monday, but were stopped by police in riot gear.

"Muhyiddin as prime minister has fallen today," opposition leader Anwar Ibrahim said in a speech after the lawmakers were turned away.

He said all 107 opposition lawmakers were united in seeking the premier's resignation for going against the constitution and the king's decree, and blocking lawmakers from carrying out their duties.

"Only through this way, this prolonged political turmoil can end and focus can be fully given to efforts to solve the health, economic and social crises that the country has been facing since 17 months ago," former premier Mahathir Mohamad said in a statement.

Malaysia has been in a state of political flux since Mahathir's unexpected resignation last year that led to Muhyiddin coming to power in March 2020.

Muhyiddin has governed with a razor-thin majority and led an unstable ruling coalition as the COVID-19 pandemic struck.

Muhyiddin faced fresh calls to resign last week after Malaysia's king issued a rare rebuke of the government's revocation of ordinances - issued under an emergency rule in place since January - without his consent.

The monarch had asked for the revocation of ordinances related to the handling of the pandemic to be debated in parliament, but the government said that was not necessary. Opposition leader Anwar had filed a no-confidence motion against Muhyiddin following the comments by the king.



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L.balcony
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Fully Furn

Shanon (adviser)

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5bdrs, S/p
S, J, & pkg
green garden
Fully Furn

Parsian

Farmanieh (\$2200) 220sq.m, 3bdrs, S/p, S, J, balcony, & F.F
Zaferanieh (\$2600) 300sq.m, 3bdrs, S/p, S, J, balcony, & F.F
Gheitarieh (\$2000) 180sq.m, 3bdrs, S/p, S, J, balcony, & F.F

Pasdaran (\$1800) 150sq.m, 3bdrs, S/pool, S, J, balcony, & F.F

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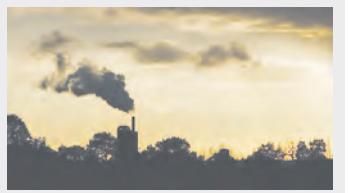
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UK Factories Lose a Bit More Pace in July

LONDON (Reuters) - Britain's factories reported a further slowing of growth in July - although it was still one of the fastest paces on record - as they struggled with staff shortages and supply chain problems caused by the COVID-19 pandemic, a survey showed on Monday.

The IHS Markit/CIPS UK Manufacturing Purchasing Managers' Index (PMI) dipped to 60.4 from June's 63.9. The July reading was unchanged from a preliminary "flash" figure.

The index peaked at an all-time high of 65.6 in May as the sector - which accounts for about 10% of British economic output - rode a wave of demand the coronavirus lockdowns were lifted.



Euro Zone Factory Growth Raced in July

LONDON (Dispatches) - Manufacturing activity across the euro zone continued to expand at a blistering pace in July as the reopening of the economy led to rocketing demand, but supply bottlenecks sent input costs soaring, a survey showed on Monday.

The upbeat survey follows official data on Friday which showed the bloc's economy grew faster than expected in the second quarter, pulling out of a recession caused by the COVID-19 pandemic as curbs to stop the virus were eased.

Although factories largely remained open throughout pandemic lockdowns the loosening of restrictions designed to quell the spread of coronavirus infections has driven a flurry of demand.

IHS Markit's final manufacturing Purchasing Managers' Index (PMI) dipped to 62.8 in July from June's record high of 63.4 but was above an initial 62.6 "flash" estimate.

An index measuring output, which feeds into a composite PMI due on Wednesday and seen as a good guide to economic health, fell from June's 62.6 to 61.1. Anything above 50 indicates growth.

"The fact that growth of euro zone manufacturing cooled slightly in July after a record-breaking expansion during the second quarter should not itself be a major cause for concern," said Chris Williamson, chief business economist at IHS Markit.

"But the July survey also brought further signs that manufacturers and their suppliers are struggling to raise production fast enough to meet demand, driving prices ever higher."

Widespread shortages of materials and poor transport availability made it a seller's market and pushed the input prices index up to 89.2 from 88.5, its highest reading since the survey began in June 1997. Prices charged for finished goods also increased at a record rate.

Inflation shot past the European Central Bank's 2% target last month, accelerating to 2.2%, according to official preliminary data.

Despite rising prices, demand remained very strong and to try and meet that surge factories increased headcount at the fastest pace in the survey's history.

But the shortage of raw materials manufacturers need meant they were unable to complete orders - despite depleting stocks of purchases and finished goods.

"Capacity constraint indicators continue to flash red. Input shortages worsened again in July at a near record rate and July saw another near-record rise in backlogs of work," Williamson said.

India's Exports Hit a Record \$35.2b in July

NEW DELHI (Dispatches) - India exported a record \$35.2 billion worth of goods in July, signaling a rapid economic recovery in key Western markets which has led to a rise in demand for Indian products.

Preliminary data released by the commerce ministry showed merchandise imports also shot up to \$46.4 billion, the second-highest in history, leading to a widening of trade deficit to \$11.2 billion

The top increase in exports by value were to the United States, United Arab Emirates and Belgium, while exports to Malaysia, Iran and Tanzania declined the most. Similarly, the largest increase in imports was from UAE, Iraq and Switzerland while imports from France, Germany and Kazakhstan declined the most.

During July, top export items were petroleum products, engineering goods, and gems and jewelry, while top import items included crude oil, gold and precious stones, and vegetable oil.

"Make in India, Make for the world: India's merchandise exports in July 2021 was \$35.17b, an increase of 34% over July 2019. PM Narendra Modi ji's vision for Aatmanirbhar Bharat has given a boost to exports," Trade minister Piyush Goyal tweeted.

The government has set a merchandise exports target of \$500 billion for FY23 and \$1 trillion in the next five years. "So, in the next six years, services exports will be \$500 billion, and merchandise exports will be \$1 trillion. With annual \$1.5 trillion total exports, India will have a significant share in world trade," Commerce secretary B.V.R. Subramanian said last month.

While International Monetary Fund (IMF) last week kept its global growth forecast unchanged at 6% for 2021, it marked down



prospects for emerging market and developing economies, especially for emerging Asia and revised up forecasts for advanced economies due to divergence in vaccine rollout. "In countries with high vaccination coverage, such as the United Kingdom and Canada, the impact would be mild; meanwhile countries lagging in vaccination, such as India and Indonesia, would suffer the most among G20 economies," it said.

For India, IMF slashed economic growth projection for FY22 to 9.5% from 12.5% estimated in April, citing a slow recovery in consumer confidence due to the ferocious second wave of the coronavirus pandemic as well as a tardy vaccination program.

Supply Chain Crunch Threatens to Derail Germany's Economic Recovery

BERLIN (Dispatches) - A record supply crunch in German factories threatens to derail the industrial powerhouse's recovery as its car giants are hit hardest by shortages and soaring prices.

Almost two-thirds of industrial firms in Europe's biggest economy faced supply bottlenecks and delivery issues in the second quarter - shortages that could scupper Germany's rebound, the Munich-based Ifo institute warned.

The share of industrial companies struggling with supply chain issues surged from 45pc to 64pc - well above the pre-Covid record of 20pc.

The country's huge automotive sector is facing some of the biggest problems, with more than 80pc of its car manufacturers and suppliers reporting shortages. Its automotive titans, including Mercedes-Benz maker Daimler and Volkswagen, have been hurt by the global semiconductor shortage. Klaus Wohlrabe, head of surveys at the Ifo, warned of a sharp rise in prices for manufacturers.

"This trend could threaten the economy's recovery. Manufacturers are still meeting demand from their stocks of finished goods, but they are telling us that these are now also becoming noticeably depleted," he said. Signs of the factory recovery in the eurozone passing its peak also emerged on Monday as supply chain disruptions deepen.

The manufacturing purchasing managers' index slipped from a score of 63.4 to a still-strong 62.8 in July, the lowest level since March, according to IHS Markit. Any reading above 50 signals growth.

However, the survey indicated that factories across the bloc faced a record increase in input costs and one of the largest lengthenings of delivery times ever recorded last month. Stocks were also depleted as firms struggled to access the goods needed. Most countries' manufacturing sectors suffered a slowdown from recent highs, but Germany enjoyed a slight uptick despite building supply chain worries.



Sri Lanka's Rs213b Money Printing to Repay Foreign Debt

COLOMBO (Dispatches) - Sri Lanka's 213 billion rupees printing of money on July 26 (1005 million US dollars at 203 rupees) had flowed out of the country in a back-to-back transaction that depleted foreign reserves but did not cause domestic price inflation, Treasury Secretary Sajith Attiygalle said.

The billion U.S. dollar sovereign bond (which also had a coupon) was paid with central bank dollar (monetary) reserves.

He said a Treasury bill was issued to the central bank to get rupees.

"We paid 1000 million from reserves. That means the reserves of the central bank,"

"Then I have to take rupees from the central bank to get dollars. This is how it happens," Attiygalle said.

"Yes. The Treasury bill holdings of the central bank went up by that amount. But there is nothing that came out to the (banking) system."

He said the money printed by the sale of Treasury bills to the central bank did not come into the banking system. If people were worried about (price) inflation it would not happen, Secretary Attiygalle said.

The money printed to repay foreign loans does not cause domestic inflation because the money does not come into circulation. "But that money does not get into circulation," he said. "What is the problem with printing? Inflation goes up. Inflation goes up when the money comes into use."

"For me to get dollars from the central bank I have to print money and give in rupees. That is what was done. As a result it (the printed money) did not come to money circulation."

Swedish Economy Surpasses Pre-Pandemic Size

STOCKHOLM (Dispatches) - Sweden's economy looks to have recovered all of the losses wrought by the COVID-19 pandemic, economists said, after preliminary figures released on Thursday showed the country was at the forefront of the economic rebound.

While its economy shrank 2.8% in 2020 when the pandemic first hit, Sweden was not hit as hard as many other countries thanks in part to less onerous COVID-19 rules which allowed most businesses to stay open.

Now, with a vaccine rollout accelerating and more restrictions being lifted, gross domestic product expanded by 0.9% in the second quarter from the previous period, a preliminary estimate from the Statistics Office showed. A Reuters poll had forecast quarterly growth of 0.7%.

Against the second quarter of last year, GDP was 10% higher.

This meant the economy was now bigger than its pre-pandemic size, economists said.

"About 0.6% up (from before pandemic) which puts Sweden at the front of the pack in European terms," David Oxley, an economist at Capital Economics, told Reuters.

In June, the government had said the economy would recover faster than previously expected, with the finance ministry revising its growth forecast upwards to 4.7% for 2021.

Despite a strong start to 2021 there have been bumps to economic recovery due to supply-side bottlenecks and shortages.

Retail sales rose 2.3% in May from April but fell 0.3% in June from May, while unemployment rose to 10.3% in June, the statistics office said.

GDP expanded 2.5% in June against the previous month, however. A sentiment indicator from the National Institute of Economic Research (NIER) showed increased confidence in the economy, particularly in manufacturing which reached an all-time high.

"Indicators point to robust growth for the coming quarters and developments are if anything stronger than our GDP forecast (4.5%)," Nordea economist Torbjorn Isaksson said in a note.

Oxley added in a separate note that interest rate hikes were still years away but that policymakers might allow, "the balance sheet to shrink before the end of next year - sooner than they have hinted at so far."

Sweden's Riksbank, like central bank's elsewhere, has been buying assets in order to support the economy during the coronavirus pandemic.

U.S. Manufacturing Sector Growth Slowing



WASHINGTON (Reuters) - U.S. manufacturing continued to grow in July, though the pace slowed for the second straight month as spending rotates back to services from goods and shortages of raw materials persist.

The Institute for Supply Management (ISM) said on Monday its index of national factory activity fell to 59.5 last month, the lowest reading since January, from 60.6 in June.

A reading above 50 indicates expansion in manufacturing, which accounts for 11.9% of the U.S. economy. Economists polled by Reuters had forecast the index little changed at 60.9.

Nearly half of the population has been fully vaccinated against COVID-19, allowing Americans to travel, frequent restaurants, visit casinos and attend sporting events among services-related activities that were curbed early in the pandemic.

Government data last week showed spending on services accelerated sharply in the second quarter, helping to lift the level of gross domestic product above its peak in the fourth quarter of 2019, read more

Though spending on goods remains strong, the pace is cooling because of the back in vogue services as well as shortages of long-lasting manufactured goods such as motor vehicles and some household appliances. A global shortage of semiconductors is weighing on the production of motor vehicles.

The ISM survey's forward-looking new orders sub-index fell to a reading of 64.9 last month from 66.0 in June. That was the second straight monthly decline. But with inventories at factories remaining lean and business warehouses almost empty, the moderation in new orders growth is likely to reverse or remain minimal.

Businesses depleted inventories at a rapid clip in the second quarter. Stocks at retailers are well below normal levels. Economists at Goldman Sachs expect retail and auto inventories will return back to normal levels in mid-2022.

Iran Should File Lawsuit Against Israel, U.S.

TEHRAN (IP) - A member of the National Security Commission of Iran's Parliament emphasized that the foreign ministry should file a lawsuit against the baseless accusations of Israel and the United States at international institutions.

Shahriar Heydari referred to the recent accusations by the U.S., Britain, and Israeli regime against Iran for alleged involvement in the attack on an Israeli ship,

saying that Israel and the United States had repeatedly accused the Islamic Republic of Iran of terrorist acts or non-cooperation with international institutions or the rule of law on various issues, including human rights.

The MV Mercer Street, operated by an Israeli-owned firm, was attacked off the Omani coast on Thursday, in which a British national and a Romanian citizen were killed.



Delta Variant Bears Down on China Just as Its Economy Loses Steam

BEIJING (Dispatches) - The Delta variant poses new risks for the world's second-biggest economy as it spreads from the coast to China's inland cities and presents fresh challenges to authorities who have for months managed to avert any widespread outbreak of the coronavirus.

Barely a month after disrupting industry in the southern export hub of Guangdong, cases of the Delta variant were detected in Nanjing, capital of Jiangsu province on the coast. The infections were traced back to a flight from Russia.

Since Nanjing confirmed its first Delta cases on July 20, numerous cities in southern China and a few in the north including Beijing have reported infections. The tally of locally transmitted cases stood at 353 as of Sunday.

It was not immediately clear whether Nanjing was the source of all the infections, as some authorities have yet to disclose the outcome of their virus-tracing efforts.

Jiangsu, the province with the second-largest economic output after Guangdong in 2020, is by far the worst-hit, accounting for about 80% of the confirmed cases.

The emergence of the variant, which is more transmissible than the original strain first detected in the city of Wuhan in late 2019, has seen the return of tough counter-epidemic measures.

Many cities have warned against non-essential travel, required proof of negative tests for those who do travel, and launched mass-testing for the virus.

Policymakers are under pressure to ensure that while populations are protected, economies are not excessively strained.

China's overall economy is not invulnerable. It grew more slowly than expected in April-June, due to persistently high raw material prices, cautious consumer spending and a subdued real estate market. "The Delta variant is the biggest test of China's zero-COVID strategy since the initial outbreak last year," said Julian Evans-Pritchard, senior China economist at Capital Economics.

"But given the country's track record in dealing with the virus so far, our assumption is that they will quash the outbreak before it gets out of control. Of course, doing so will come at some economic cost."

Yangzhou, near Nanjing, has been battling rising coronavirus cases since last Wednesday. Many factories and logistics firms in the city of 5 million have been shut as employees joined queues of people to get tested, some up to three times a week.

"We cannot deliver goods because the delivery firm informed us that they've suspended their services," said a manager of a toy factory surnamed Wang.

"In the past few days, many places have been gradually locked down. We were officially told to stop operations today, and all our employees didn't come to the factory."

Tourism in some smaller cities could take a hit in August, usually a peak travel season due to the summer school break.



Zhangjiajie, where dramatic stone pillars inspired the Hallelujah Mountains in the 2009 blockbuster "Avatar", has seen an outbreak, linked to Nanjing, traced to a theatrical performance at a tourist site on July 22. Zhong Nanshan, a coronavirus expert who helped shape China's COVID-19 response, told a conference on the weekend that he was not too worried about the ability of big cities, like Nanjing, to tackle the virus with their "excellent" control systems, state media reported.

But there were questions about the ability of smaller places, like Zhangjiajie, with limited resources when suddenly having to test and trace the 2,000 people in the audience for the show as well as their close contacts, he said. Zhangjiajie, nestled in the mountains of Hunan province, has gone into a semi-lockdown, closed tourist sites and indoor entertainment venues, and told people to avoid unnecessary trips. "All staff at our hotel must take nucleic acid tests every two days," said a front desk attendant surnamed Li at the Zhangjiajie Huatian Hotel. The hotel is not open to the public and its online reservation system is suspended.

A staffer surnamed Yin at Zhangjiajie China International Travel Agency said everyone at her agency had been sent home for a "vacation".

"We're waiting for the notice on when we can start working again," she said.

India's Top Carmaker Sees Hydrogen as Interesting Alternative



NEW DELHI (Dispatches) - The use of hydrogen power for mobility is an "interesting alternative" for India, especially as it would reduce dependence on lithium imports, the chairman of Maruti Suzuki (MRTLNS), India's top-selling carmaker, said on Monday.

Demand for lithium for batteries is soaring as governments across the world push automakers to meet stringent targets for cutting carbon emissions, partly by phasing out internal combustion engines.

In India, however, the adoption of electric vehicles (EVs) by carmakers has been slow due to the high cost of batteries, as well as insufficient charging infrastructure. India also does not have lithium reserves, the majority of which are controlled by China globally.

This makes EVs a hard sell in a country like India where per capita income is around \$2,000, or about 5% of that in Europe and Japan, and 95% of cars sold are priced below \$20,000, Maruti Chairman R.C. Bhargava told shareholders in the company's annual report.

"We need to recognise that our strategy for moving towards net zero emission has to be consistent with the economic and infrastructure conditions prevailing in the country," Bhargava said. To reduce fuel consumption and emissions, Maruti is pushing sales of cars that operate on compressed natural gas (CNG), and is also investing in hybrid technology, he said, adding that "the use of hydrogen is also an interesting alternative".

Suzuki Motor Corp, which controls Maruti, is also prioritizing development of clean technologies suitable for the Indian market, Bhargava said, adding that Suzuki's alliance with Toyota Motor Corp in Japan would prove valuable for this effort.

Bhargava's comments come as debate around EVs is gathering steam in India, with Tesla Inc lobbying the government to lower import duties on electric cars.

Tesla's demands have polarized India's auto industry, with South Korea's Hyundai Motor Co (005380.KS) - which has a share of about 18% of the country's car market and is Maruti's closest competitor - supporting a tax cut on imports.

Maruti's comments in support of hydrogen also come weeks after Mukesh Ambani, chairman of refiner Reliance Industries, said it would invest \$10 billion in clean energy, including setting up giga factories to produce fuel cells and green hydrogen.

Growing Foreign Assets Make Danish Pensions an Export Engine

COPENHAGEN (Dispatches) - Danish pension funds' foreign asset weightings have grown over the last two years, according to new data from the sector's lobby group, which highlighted the role pensions play in giving politicians freedom to steer economic policy.

Industry association Insurance & Pension Denmark (IPD) published

new data on how assets are invested and managed by the country's pension providers, which showed that almost two thirds - 65% - of Danes' pensions were invested abroad in the first quarter of this year.

The data IPD has collected, which only goes as far back as 2018, shows that at the end of March 2021, of the sector's DKK3.13trn in total assets, DKK2.04bn (€269m) was invested in foreign assets.

Just over two years earlier, at the end of 2018, those figures were DKK2.48trn and DKK1.44trn, respectively, with foreign assets on average making up 58% of portfolios at that point.

Andreas Ostergaard Nielsen, the association's head of analysis, said: "Danish pension wealth is so enormous that it is absolutely necessary to look beyond the country's borders when investing the money." Risk had to be spread geographically to ensure robust returns, he said.

IPD said Danish pension savings made a significant contribution to the country's total foreign wealth, with lower public debt and growing private savings having moved Denmark from a indebted country in a deep economic crisis in the 1980s to its current status as a nation with a positive figure for net wealth abroad.

The high level of foreign wealth provided a huge degree of freedom for economic policy, and also generated income for Denmark, the lobby group said.



Ostergaard Nielsen said Denmark now owned DKK8.4trn of assets abroad, with the Nordic country's net international investment position standing at around DKK1.76trn.

With Danish pension assets contributing more than DKK2trn to that positive balance, he said: "We often hear that our large industrial companies generate income for Denmark. But our pensions actually also act as an export engine for the entire Danish economy."

IPD said much of the Danish pensions money invested abroad went into US equities, which accounted for around DKK650bn of all foreign investments in Denmark's insurance and pension sector, including the statutory pension fund ATP.

This figure came from data from the central bank, Danmarks Nationalbank, the association said.

"The U.S. is the world's largest stock market, so it is only natural that the insurance and pension industry invests around 25% of all foreign investment in US equities," he said, adding that the sector actually held more U.S. than Danish shares.

The figures from IPD also show that market-rate pension products have a much higher weighting of foreign assets than do average-rate pensions, at 72% of assets compared with 58%, according to the data for the first quarter of this year.

While foreign allocations have increased for both types of portfolio since 2018, the geographical shift has been more pronounced for market-rate pensions, since market-rate pensions had 63% foreign weighting overall for the sector back then, compared with 53% figure for average-rate pensions, the IPD data showed.

Iranian Envoy...

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Baharvand, a former deputy foreign minister for international and legal affairs, said the nuclear deal was a "very special case" with its own process and the talks on the accord "should not be affected by anything".

He said that the talks, held in Vienna, had made "very good progress". But he added three key requests by Iran: for a guarantee that the US could not unilaterally abandon the deal in the future; for sanctions to be lifted; and for the talks to not be linked to Iran's missile program or its regional policies.

Baharvand suggested that Israel, which is vehemently opposed to the nuclear deal, was stoking tensions in the region.

Iran and Israel are locked in a shadow war, with both trading accusations that they have launched attacks against each other's merchant vessels and other interests. Tehran has accused Israel of assassinating a top nuclear scientist and attacking its main uranium enrichment site at its Natanz atomic facility. Baharvand said Israel had attacked 11 Iranian merchant vessels this year. "If you are worried about the trade [and] shipping you have to see what is happening there," he said. "Israel is nervous about the JCPOA [the nuclear deal]. They are nervous about the power of Iran."

Benny Gantz, Israel's defence minister, said on Monday that the attack on the MV Mercer Street was an escalation of hostilities by Iran. He said that Tehran was behind at least five attacks on international shipping over the past year.

Bahraini Rulers...

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In support of the severance of political relations between Saudi Arabia and Iran, as the statement said, the Future Bank was suddenly seized by the Central Bank of Bahrain; its Iranian managers were expelled from the country and the bank was taken over by the Central Bank of Bahrain, as a result of which its Iranian shareholders were expropriated.

The CBI's statement underlined that about 50 years after the seizure and expropriation, it was revealed in some media outlets that the Bahraini government had filed a money laundering charge by the Future Bank in the Bahraini courts, while the CBI has so far not received any notification or warning from Bahraini courts in this regard.

"Any action of the Bahraini government and judiciary against the Central Bank of the Islamic Republic of Iran that has judicial and executive immunity is contrary to the norms and rules of international law," the CBI noted.

The statement said in case of the validity of the news about the conviction of the CBI and other banks as well as senior managers and experts of the Iranian banking system in Bahrain, the possible verdicts mentioned are clearly worthless and the credibility of Bahrain as a place for foreign investment would be highly questioned.

"The Central Bank of Iran reserves the right to retaliate and prosecute the case, calling on the Bahraini government and judicial authorities to immediately suspend the proceedings and not to further damage the credibility of the judiciary and the credibility of that country," the statement read.

"Such attitudes of Bahraini courts towards the prestige and property of the neighboring Muslim country will not boost the credibility of that country among foreign investors and other countries of the world."

Earlier on Sunday Iran's Foreign Ministry rejected the charges against its financial institutions by the government of Bahrain, noting that such measures are purely based on political motivations.

"Bringing up such cases and leveling baseless accusations against the Central Bank of Iran, Saderat and Melli banks, and their managers are politically motivated and lack any legal value," Saeed Khatibzadeh, the ministry's spokesman, said.

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

We have not forgotten this point that whenever the nuclear talks reach its climax, some funny and baseless claims against the Islamic Republic of Iran are raised by some certain countries to pressure Iran for giving concession and give in to the West's demands in the talks.

This has also been seen in 2014 and 2015 before the JCPOA being signed between Iran and the P5+1. So nowadays while the U.S. is disappointed for getting concessions from Iran in the Vienna talks, we should expect more of such baseless claims against the Islamic republic by any ally or lackey country of the West. But the response of the Islamic Republic of Iran to such baseless claims is a warning: "Stop such nonsenses or face proper response to them."

Economic Conditions...

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"The new government seeks to remove the sanction but will not let economic conditions rely on financial embargos," Raisi noted, adding, "We will not let Iranian's livelihood be dependent on the enemies' will."

"The situation we are in, such as 44% inflation, 680% liquidity growth in these years, government debts that have tripled in the past six years, many problems that have affected people's lives, and the budget deficit of 450,000 billion rials, makes the situation improper for Iranians." He noted that the relation between the government and the people must be revived. Raisi added that his government will take advantage of elites and experts to overcome the country's major problems such as curbing the rampant inflation, compensate the budget deficit and bring stability back to the capital and stock markets.

Russia Refutes...

FROM PAGE 1

"When there are facts, then we will work out our position," he added.

Iran's Foreign Ministry has summoned Britain's chargé d'affaires and Romania's ambassador to convey Tehran's strong protest, reminding the envoys that the source of instability in the Persian Gulf was not the Islamic Republic, but actually extra-regional presence. Ministry spokesman Saeed Khatibzadeh has also refuted such accusations as "absolutely groundless," saying they feature "contradictory," "hollow," and "provocative" claims.

The official also sounded a strong warning against any act of adventurism targeting the Islamic Republic's interests based on the unfounded claims.

India's Agarwal Ruled Out of First England Test

LONDON (Dispatches) - India opener Mayank Agarwal will miss the first Test against England after showing signs of a concussion. Agarwal was hit on the helmet while batting during India's nets session at Trent Bridge in Nottingham on Monday. The BCCI Medical Team assessed the 30-year-old and concussion test was conducted. "Agarwal has shown signs of concussion and is ruled out of the opening Test against England," a BCCI statement said.

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Former England Winger Downing Retires

LONDON (Dispatches) - Former Liverpool and England winger Stewart Downing announced his retirement on Monday. Downing's decision to hang up his boots ended a 20-year career in which he made more than 700 club appearances. He also played 35 times for England and was a part of the Three Lions squads at the 2006 World Cup and Euro 2012. "After some time to relax and reflect with my family over the summer, I have decided the time has come to retire," the 37-year-old wrote on Twitter.

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SPORTS

WEDNESDAY AUGUST 4, 2021

Slovenia Crush Germany To Reach Olympic Basketball Semis

TOKYO (Dispatches) - Sharp-shooting Zoran Dragic poured in 27 points and Luka Doncic added 20 as unheralded Slovenia swept past Germany 94-70 Tuesday and into the men's basketball semi-finals on their Olympic debut. They will face the winner of a last-eight clash between Italy and France, while defending champions USA take on second-ranked Spain and Australia meet Argentina in the other quarter-finals. It was an incredible effort from the Slovenians, who are ranked just 16th in the world. They surged ahead early at Saitama Super Arena and never looked like losing against a German side ranked a place below them and who only scraped into the quarters on goal difference. Small forward Dragic, who plies his trade in Spain, had six rebounds and four assists to go with his 85 percent scoring percentage while Dallas Mavericks star Doncic contributed eight rebounds and 11 assists. Mike Tobey added 13 points while Maodo Lo put on 11 for Germany, who were back in the Olympics for the first time since 2008, when they were led by all-time great Dirk Nowitzki. Slovenia dropped 25 points in the opening quarter to gain an 11-point cushion before Germany staged a comeback in the second quarter with Lo making nine points to inch them 32-31 in front.

But that was the only lead they had as Slovenia rallied with Dragic bagging his fifth straight field goal with a giant three-pointer close to the hooter to send them into the big break with a 44-37 advantage. Dragic nailed another three-pointer seconds into the third quarter to pull them 12 points clear and they kept up the offensive pressure to take a 66-54 buffer into the final stretch. Eight more points from Doncic in the fourth quarter and they were home and dry for a famous victory.



Doncic is the unquestioned star of the Slovenians — maybe of the entire basketball tournament. But all the attention he draws means opposing defenses have to leave other players open and Doncic is happy to give them the ball. "He's the team leader," Dragic said. "We know that and we accept that, but we have so much weapons on our team and it's easy to play with him because when he plays, like three guys have to guard him." Doncic wasn't sharp early in the 10 a.m. local start but picked it up in the second half with his scoring and playmaking to keep Germany from making any serious dent in Slovenia's lead. The Slovenians will face either unbeaten France or Italy in the semifinals. They are 17-0 in competition with Doncic, now looking to add Olympic gold to the European championship they won in 2017. "Great bunch of guys playing together. Great chemistry. There is no ego on the team," Slovenia coach Aleksander Sekulic said. "There is no selfishness and they really play their hearts out every game." Slovenia won its group by outlasting world champion Spain 95-87 on Sunday to earn one of the top seeds, avoiding having to play the U.S., France or Australia until the semis.

Isner Wins Sixth ATP Atlanta Title



ATLANTA (Dispatches) - John Isner won his sixth ATP Atlanta Open title, firing 21 aces to defeat teen Brandon Nakashima 7-6 (10/8), 7-5 in an all-American final. Sixth-seeded Isner captured his 16th career ATP title and joined 20-time Grand Slam winners Roger Federer, Rafael Nadal and Novak Djokovic as the only active players to win an event six times. "I can't believe I've won this tournament six times. We'll see if I can do it seven times next year," Isner said. "Today I was just a little bit luckier. That's what it came down to." It was 36-year-old Isner's first ATP final since winning two years ago on Newport grass. "It was great to be back out here playing on a Sunday again. It was awesome," Isner said. "It'll give me a lot of confidence for sure." Nakashima, the youngest-ever Atlanta finalist at 19, reached his second career ATP final and second in as many weeks after falling to Britain's Cameron Norrie last week at Los Cabos. He's due to leap from 115th in the rankings into the top 100 for the first time on Monday.

India Revive Memories of Past Glories By Reaching Semis

TOKYO (Dispatches) - Hockey's profile in India could reach new heights after both the men's and women's teams ended decades in the doldrums by advancing into the semi-finals of the Tokyo Olympics. Indian men once ruled the Olympic hockey tournament, winning six successive golds from 1928 to 1956. When they claimed the top prize for an eighth time at the 1980 Moscow Games, no one could have guessed that they would have been left in Olympic wilderness for the next four decades. But with India's men taking on Belgium in Tuesday's semi-final, while their female counterparts take on Argentina in the last four a day later, the sport appears to be enjoying a resurgence in a country where every sport has to compete with cricket to get any eyeballs. With the country on the verge of ending the long drought, men's captain Manpreet Singh, 29, said: "I wasn't even born when India were reaching the semi-finals. "I think that we're creating history right now but still there are two more games to go." Since 1980, India's men's team have not placed higher than fifth at an Olympics and reached their nadir when they failed to qualify for the 2008 Beijing Games. If the women's team beat Argentina, it will be the first time they will contest the gold medal match, with their previous best showing being a fourth-placed finish in 1980. In fact, their appearance in Tokyo is only the third time they have made it into the Olympic field.

Carey Wins Floor Gold to Make Amends for Vault Flop

TOKYO (Dispatches) - American Jade Carey produced a series of high-flying tumbling combinations to win gold on the floor exercise at the Tokyo Games on Monday, while Mai Murakami became the first Japanese woman to win an individual Olympic gymnastics medal. The absence of 2016 floor champion Simone Biles from the final due to mental health struggles had left the field wide open and Carey made the most of her opportunity to grab gold with a score of 14.366 points.

Poland Grants Belarus Olympic Sprinter Humanitarian Visa



told Reuters. She is "safe and in good condition" after walking into the embassy on Monday morning, he said.

TOKYO (Dispatches) - Poland has granted a humanitarian visa to Krystsina Tsimanouskaya, a Belarusian Olympic athlete who claimed her team tried to force her to leave Japan, Poland's deputy foreign minister said Monday. Sprinter Krystsina Tsimanouskaya plans to leave for Poland in the coming days, a Polish deputy foreign minister, Marcin Przydacz, told Reuters. She is "safe and in good condition" after walking into the embassy on Monday morning, he said.

Another deputy foreign minister, Pawel Jablonski, said: "I can confirm that we have issued a humanitarian visa. I can confirm that we will provide all necessary support in Poland if she wishes to use it." Tsimanouskaya, 24, had been due to compete in the women's 200 metre heats on Monday but she said that on Sunday she was taken to the airport to board a Turkish Airlines flight. She refused to board the flight, telling Reuters: "I will not return to Belarus." The incident has put renewed attention on the political discord in Belarus, a former Soviet state that is run by President Alexander Lukashenko. Police there have cracked down on dissent following a wave of protests triggered by an election last year which the opposition says was rigged to keep him in power.

Hassan Wins Olympic 5,000m in First Step in Treble Gold Bid



TOKYO (Dispatches) - Dutch runner Sifan Hassan took a first, giant step in her bid for an unprecedented Olympic treble when she sprinted to gold in the 5,000m on Monday. Ethiopian-born Hassan, 28, produced a devastating final-lap sprint to time 14min 36.79sec. Kenya's two-time world champion Hellen Obiri claimed silver in 14:38.36, with Ethiopia's Gudaf Tsegay taking bronze with 14:38.87.

Any fears Hassan might have to ride out tactics designed to thwart her from east African rivals Ethiopia and Kenya came to nothing in a slow-paced race that ended with an almighty bang that perfectly suited her explosive finishing skills. Hassan arrived in Tokyo aiming not just for the 5,000m, but also the 1500m and 10,000m in an unprecedented tilt at middle-distance dominance. She became the first athlete to achieve the 1500 and 10,000m world double in Doha in 2019, an astonishing display given that it coincided with a four-year ban handed down to her then coach Alberto Salazar, the head of the now-disbanded Nike-funded Oregon Project. The 5,000m in Tokyo always promised to be a potential banana skin. In Ethiopians Tsegay, Ejgayehu Taye and Senbere Teferi, and Kenya's Obiri and Agnes Tirop, the entry list featured five of the world's 10 fastest ever over the distance. But pace proved no problem for Hassan, whose gold capped a remarkable day after she fell in her 1500m heat in the morning session just 12 hours previously, but quickly got to her feet and won.

Kane Skips Spurs Return



LONDON (Dispatches) - Harry Kane reportedly failed to turn up for his scheduled pre-season tests with Tottenham on Monday amid mounting speculation the striker wants to force a move to Manchester City. England captain Kane was due back at Tottenham's training headquarters for a coronavirus test and a fitness assessment following his three-week holiday after Euro 2020. However, it was widely reported Kane did not make an appearance at Tottenham's Enfield base, sparking fresh talk that he is determined to engineer a transfer to Premier League champions Manchester City. Tottenham, who ironically face Pep Guardiola's team on the opening weekend of the new Premier League season, have declined to comment about Kane's absence. The 28-year-old went public with his desire to leave Tottenham at the end of last season. Kane has grown frustrated at Tottenham's failure to win a major trophy since 2008, with their latest letdown coming in last season's League Cup final defeat against Manchester City. He believes he has a 'gentleman's agreement' with Tottenham which allows him to move this year. But with three years left on his contract, Tottenham chairman Daniel Levy has no intention of selling his club's prized asset, who is valued at around £150 million (\$208 million). Kane has been in the Bahamas following England's Euro 2020 final loss to Italy. With the top-flight season due to start on August 13, Kane appears to intend to push for a move. It could be a rocky road for Kane if he steps up his demand to leave, with some Tottenham fans expressing their anger at his training ground snub on social media. New Tottenham boss Nuno Espirito Santo was reportedly assured Kane would not be sold during discussions before he took charge. Nuno said last month that Kane could be "counted on" next season.