

**Due to the Surge of COVID-19
And the General Lockdown Imposed
By the Government, the Next Issue of
IRAN NEWS Will Hit the News-Stands
On Sunday, August 22**

IRAN NEWS

**Health Ministry Announced on
Saturday That the Number of Deaths
From the Coronavirus Pandemic in
Iran Increased to 97,208 With 466
More Iranians Killed by the Deadly
Virus Over the Past 24 Hours**

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U.S. Takes Detained Dual Nationals Hostage For Political Goals

TEHRAN (PressTV) - A senior Iranian diplomat says the United States prevents the release of dual nationals as it has taken the detainees "hostage" in order to obtain "political goals."

Outgoing Iranian Deputy Foreign Minister Abbas Araqchi made the remarks in a post on his Twitter account on Friday after British Foreign Secretary Dominic Raab demanded that Iran's new President Ebrahim Raesi release Anosheh Ashoori -- a British-Iranian dual national on the fourth anniversary of his arrest in Tehran.

Ashoori, who previously lived in south east London with his family, was detained in August 2017 and was sentenced to 10 years in prison for cooperating with Israel's spy agency Mossad and two years for obtaining 33,000 euros in "illicit funds" nearly a year later.

In his tweet, Araqchi blamed Britain's "friends" in Washington for freezing an agreement on a humanitarian prisoner exchange between Tehran and London.

"You know better than anybody else that deal for release of 10 prisoners, including Anosheh Ashoori, was concluded weeks ago but your friends in DC froze it," he said.

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Nasrallah Calls Peace With Israeli Regime "Haram"

TEHRAN (MNA) - Stating that peace with Israelis is irrational and inhuman, Secretary-General of the Lebanese Hezbollah Resistance Movement called peace with the Israeli regime 'Haram'.

Emphasizing the importance of responsibility and conscientiousness in different situations, Seyed Hassan Nasrallah in a speech on the 5th night of Muharram said, "There is no doubt that Hezbollah today is the largest Lebanese party, and this is positive, but it entails responsibilities. After nearly 30 years of my responsibility in this path, I know very well the heaviness of the responsibility."

"Some present the situation as if we didn't carry the sword for the sake of fuel, this means that we have abandoned Imam Hussein [PBUH]! This is not correct," he added. "There are those who criticize and have a different assessment. We have to discuss and guide them, and this is our responsibility, not to attack the critics and lose them."

"One of the forms of the confrontation is to take the initiative to explain, communicate and clarify," Nasrallah noted.

Hezbollah Leader stressed, "Peace with the Israeli regime is 'Haram' because you are renouncing the land owned by the Palestinian people in favor of the occupiers; This is an irrational and inhuman peace."

Gov't Announces 6-Day General Lockdown Amid COVID Surge



IRAN NEWS NATIONAL DESK

TEHRAN - The spokesman for National Task Force for Fighting Covid-19 said Saturday that from Monday until end of Saturday August 21, there will be a travel ban in place between provinces.

The spokesman for Iran's National Task Force for Fighting Covid-19 Alireza Raisi said on Saturday that from tomorrow, Sunday (August 15) at 12 o'clock, there will be a ban on travelling between provinces in place until Saturday, August 21.

Raisi said that the Law Enforcement and the judicial officials will make sure that the restrictions are respected throughout the country.

The restrictions include fines for drivers who violate the rules.

The spokesman said that all the government bodies will be off work or will be working from home from Monday, August 16 until end of Saturday, August 21.

The national anti-coronavirus task force, led by President Ebrahim Raisi, said on Saturday the nationwide shutdown will begin on Monday and last through Saturday. All offices, banks and non-essential businesses will be shut down.

An intra-city travel ban will also be instated from Sunday morning and last through Saturday night.

Tehran experienced its deadliest day on record on Friday, when 390 people died, including 216 from COVID-19. That figure broke a grim record in the 51-year history of Behesht-e Zahra, the capital's cemetery, which is the largest in Iran.

The latest color-coded map denoting the severity of outbreaks shows that zero cities are classified as "blue", which indicates the lowest level of alarm. That is while a whopping 358 counties, encompassing almost all of the country's 31 provinces, are classified as "red".

This is while earlier this month, Health Minister Saeed Namaki called for an urgent two-week lockdown enforced by the military to prevent a full collapse of the country's strained health system.

Several earlier lockdowns were easily flouted amid lax enforcement by authorities.

U.S Embassy in Kabul to Destroy Sensitive Documents

KABUL (Dispatches) - The U.S. embassy in Afghanistan's capital has directed its staff to destroy sensitive documents and computers as well as other material that could be used against the United States, according to American media outlets.

The directive was given in a memo written for staff at the U.S. embassy in Kabul and shared with NPR on the condition of anonymity.

The memo called on diplomats to destroy computers and other sensitive documents before they leave, as well as items featuring the American flag, embassy logos, and other articles that "could be misused in propaganda efforts," CNN reported.

The memo comes as the Taliban are reportedly preparing to attack Kabul. It also comes one day after the Pentagon announced it was deploying 3,000 American troops to Afghanistan to evacuate most of the embassy personnel from Kabul, leaving only "a core diplomatic presence" in the country.

"Let me be very clear about this: The embassy remains open and we plan to continue our diplomatic work in Afghanistan," Ned Price, the State Department's chief spokesman, said Thursday. The Biden administration announced on Thursday that it will evacuate all but a "core" staff from the American Embassy in Kabul.

The U.S. military is deploying 3,000 troops back to Afghanistan to help with the evacuation. They will be stationed at the Kabul airport. "We're taking the situation seriously and that's one of the reasons why we're moving these forces into Kabul to assist with this particular mission because we know that time is a precious commodity," Pentagon press secretary John Kirby said on Friday.

He confirmed the U.S. is deploying troops around the Kabul airport, adding that the US military is prepared to airlift "thousands" of people, who include both American diplomats and Afghans who have applied for Special Immigrant Visas.

The Pentagon said on Friday the Taliban's rapid takeover of large parts of Afghanistan is "deeply concerning" to the United States after the militants seized the country's second-and third-biggest cities.

According to reports, the possibility the capital Kabul could fall in the next weeks has grown stronger with the Taliban's gains, and that the fall of the government in Kabul could happen much more quickly than previously anticipated.

Kirby acknowledged the Taliban are trying to isolate Kabul. "We are certainly concerned by the speed with which the Taliban has been moving," Kirby told reporters.

Iran Oil Prices and Export Volumes Double

IRAN NEWS ECONOMIC DESK

TEHRAN - In its latest report, the Organization of the Petroleum Exporting Countries, OPEC, reported significant growth in global oil prices, including Iranian oil, in the first seven months of this year, and reports indicate that Iran's oil exports have also doubled.

In a new report published on Friday, OPEC says the average price of Iranian oil in the first 7 months of last year was slightly more than \$35, but has risen above \$65 in the same round this year. Last month, July, The price of Iranian oil even reached \$75.

Iran's daily oil production was also nearly 2 million barrels last year, but reached about 2.5 million barrels last month.

Statistics from tanker tracking companies also show that Iran's average daily oil exports reached 650,000 barrels in the first half of this year, more than double the average period last year.

However, the most recent treasury report of the whole country indicates that in the first two months of this solar year, only 2.5 percent of the projected oil revenues were realized in the state budget.

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KRG to Discuss Water Shortage With Turkey, Iran

ERBIL (Dispatches) - Kurdistan Regional Government (KRG) announced a new plan to fight water scarcity in the Region, which includes meeting with Turkish and Iranian authorities, its media department said in a statement late Friday.

The Council of Ministers convened on Thursday to discuss water shortages in the Kurdistan Region. Eleven decisions were made in the meeting, including assigning the KRG's Department of Foreign Affairs to launch talks with Ankara and Tehran on the water issue, according to a statement from the government's media and information directorate.

The Council "tasked the Department of Foreign Affairs to conduct meetings with both Turkey and Iran in coordination with relevant ministries regarding water muddiness and suspension," said the statement.

Iraq and Kurdistan Region rely on both neighboring countries for water, but regular disruptions have concerned Erbil and Baghdad due to water shortages, especially in summer.

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Biden Continues U.S. Anti-Iran Policy

WASHINGTON (Dispatches) - The U.S. Treasury Department says it has imposed sanctions on an individual and businesses allegedly involved in trading Iranian oil despite Washington's claims to be willing to rejoin the 2015 Iran nuclear deal.

The U.S. Treasury's Office of Foreign Assets Control announced on Friday that it has placed financial restrictions on an Omani national, who had allegedly worked with Islamic Revolution Guards Corps (IRGC) officials and facilitated shipments of Iranian oil, including to customers in East Asia.

It added that the sanctions included businesses associated with the Omani national, including his Oman-based company, which the Treasury claimed facilitates the shipment of Iranian oil, and a Muscat-based firm for allegedly facilitating oil deals.

The Treasury also targeted one Liberia-based and one Romania-based company linked to the Omani national.

The action freezes any U.S. assets of those blacklisted and generally bars Americans from dealing with them.

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Ireland, Mongolia Congratulate Raisi's Presidency

TEHRAN (IRNA)- Presidents of Ireland and Mongolia in separate messages congratulated new Iranian President Ebrahim Raisi on his presidency.

In his message, Ireland's Michael D. Higgins wished success for the Iranian president and people in fighting COVID-19 pandemic and other challenges, namely establishing peace and security.

In the meantime, Mongolian President Ukhnaagiin Khurelsukh assured that a new chapter will be opened in bilateral cooperation.

National Determination, Consensus; Key to Contain COVID-19

IRAN NEWS NATIONAL DESK

TEHRAN – President Seyed Ebrahim Raisi said on Saturday that the purchase of 30 million doses of COVID-19 vaccine is going to be done definitely, stressing that national determination and consensus are necessary to contain the COVID-19 outbreak.

Speaking at the meeting of Iran's National Task Force for Combating COVID-19, Iran's President Ebrahim Raisi referred to the decrease of the people's queues in the pharmacies thanks to the increase of the authorized pharmacies for distribution of COVID-19 medicine up to 300 branches in the upcoming days.

Raisi stressed that to contain the COVID-19 pandemic surely, there must be a national determination and the national consensus, adding: "All governmental and non-governmental sectors, real and legal personalities, and all individuals must be coordinated and unanimous to control the spread of this dangerous virus."

He also said that Iran has secured buying 30 million doses of COVID-19 vaccine, adding that the number of pharmacies offering COVID-19 related medicine has increased to avoid crowd.

On the wake of the big surge in the coronavirus spread in Iran, the President called



on all governmental and non-governmental sectors, entities, figures and all Iranians to work together to contain the deadly virus.

He also directed the Plan and Budget Organization to prioritize payment of the deferred wages of health workers and use the staff of medical universities, Red Crescent Society, Armed Forces and volunteer forces to repair and boost the health system.

Noting that the intensified coronavirus spread situation could be controlled by administering 60 million doses of vaccine, Raisi stressed the purchase of 30 million doses has been so far secured.

The President called upon governmental bodies to design mechanisms to reduce in-person referrals.

Georgia Voices Readiness To Enhance Ties With Iran

TEHRAN (IP) - The President of Georgia extended her congratulations on the inauguration of Iran's newly elected President, stressing her country's readiness to develop close and at the same time friendly ties with Iran based on mutual respect and cooperation.

Salome Zourabichvili congratulated the President of the Islamic Republic of Iran Seyed Ebrahim Raisi, saying: "I am confident that your efforts as President of the Islamic Republic of Iran will ensure a stable, secure and successful future for Iran."

In this message, the President of Georgia expressed hope that with the joint efforts of Iran and Georgia, the existing relations between the two countries will deepen for the welfare of the people.

Distribution of Injectable Serum In Pharmacies Begins

TEHRAN (IP)- Head of the Food and Drug Administration of Iran announced the distribution of injectable serum in urban pharmacies from Friday.

Mohammad-Reza Shanesaz stated that the shortage of serum in Iran was due to the suspension of the production line of one of the serum producers.

"Of course, other serum producers in Iran promised to produce serum based on the market demand, but unfortunately they could not fulfill their obligations," he noted.

"Currently, more than 2 million serums have been imported, and this trend will continue until the serum problem in Iran is resolved," he pointed out. "Right now, we have enough remedial drugs for 3 months," he added.

Iranian Envoy, Pakistani Official Discuss Ummah unity, Islamophobia

ISLAMABAD (IRNA) - The Ambassador of the Islamic Republic of Iran to Pakistan, during a meeting with the Chairman of the Council of Islamic Ideology (CII) said forging unity in Islamic world should be "our top priority", stressing the need for a joint strategy to counter Islamophobia.

Seyyed Mohammad Ali Hosseini in a meeting with Qibla Ayaz in Islamabad on Friday praised the serious efforts of the government and people of Pakistan in combating Islamophobia.

He stressed the need to strengthen the unity of Islamic world and added fighting Islamophobia conspiracy requires the coordinated effort of Muslim countries and for this close cooperation between Iran and Pakistan as two important powers of the Islamic world is inevitable.

Referring to the issue of Palestine and the legitimate right of the Palestinians to have a free country, Iranian ambassador said any connection with the occupying Zionist regime and any compromise plan with them is doomed to failure.

Discussing regional developments, he described the situation in Afghanistan as worrying and blamed the United States and its Western allies for putting Afghanistan into this chaos through irresponsible withdrawal.

He said Americans despite their presence in Afghanistan for twenty years achieved nothing but destruction, instability and increasing insecurity. Drug production and trafficking increased, and the ominous phenomenon of terrorism and extremism intensified.

The Iranian ambassador to Pakistan added now all the Americans have left Afghanistan putting the country on the verge of a civil war. He said Iran, Pakistan and other countries have to play a role for peace in Afghanistan and should not repeat the mistakes of past.

Referring to the cooperation between Iran and Pakistan in various fields, including energy and transfer of gas through pipeline, Chabahar and Gwadar, Hosseini said that the two ports complement each other and emphasized the expansion of their cooperation.

Chairman of the Council of Islamic Ideology (CII) says a visit to Iran is on his agenda but was delayed due to the corona outbreak. He expressed hope that he would travel to the Islamic Republic of Iran at the earliest as the situation improves. Expressing satisfaction and support for the remarks of the Iranian ambassador, Qibla Ayaz added certainly, the people of Pakistan will never forget the issue of Palestine, and we support Iran's efforts in this regard.

Ambassador Hosseini said a number of countries are trying to forget the issue of Palestine adding the issue of Palestine is a vital issue for Muslims and the Islamic world.

He added unfortunately, some Islamic states think that the Zionist regime can bring them security, which is actually the root cause of insecurity and instability in the region, so Islamic countries and nations must have a united and close position against this usurper regime.

Regarding the developments in Afghanistan and the common concerns of Iran and Pakistan, Qibla Ayaz said Pakistani government has always stressed for peaceful solution of Afghan crisis and we will never support a conflict in the country.

Containing COVID-19 Top Priority

IRAN NEWS NATIONAL DESK

TEHRAN – Majlis Speaker said that controlling Coronavirus in the country is first and top priority that should be followed up strictly, calling all responsible officials to take effective steps in this respect.

Speaking in an open session of the Parliament on Sat., Mohammad Baqer Qalibaf called on all responsible officials to roll up their sleeves in line with distribution of medicines to contain the disease throughout the country.

The issue related to coronavirus, COVID-19, and outbreak of its fifth wave is one of the serious and important issues that should be taken into consideration, Qalibaf reiterated.

He then pointed to the guidelines put forward by the Leader of the Islamic Revolution in line with confronting the COVID-19 in the country, calling it the first and foremost issue in the country.

Elsewhere in his remarks, Parliament Speaker pointed to the general vaccination of people against COVID-19 and stated that all walks of life should receive COVID-19 vaccine in order to cut the coronavirus chain in the country and Parliament is ready to cooperate with the government in this regard.

Qalibaf then put emphasis on the plan to make control of the carriers of the virus as well as supporting the medical staff for their livelihood and medical health care.

He pointed to the reception of the new cabinet's list, saying: "The qualification of the proposed ministers would be examined during today and tomorrow's sessions."

Vetting of Ministerial Hopefuls Kicks Off at Majlis

TEHRAN (Tasnim) – Iranian lawmakers started debates on the credentials and backgrounds of 19 individuals on the short list for the cabinet of new President Ebrahim Raisi, with the formal sessions on votes of confidence slated for next week.

The Iranian Parliament is going to have a busy week, with 270 meetings at specialized commissions in four days to vet the new president's proposed ministers.

The spokesman for the Parliament's presiding board told Tasnim that the vetting process will go on until Tuesday, August 17, noting that the ministerial candidates will be attending the meetings of 14 expert and two special commissions to explicate their plans.

Nezameddin Mousavi also said the formal sessions on the vote of confidence for the ministerial picks will begin on August 21 and continue for four days.

He noted that Raisi is free to take part in the parliamentary meetings on the vote of confidence to defend his picks. In the president's absence, the first vice-president can attend the upcoming sessions, the MP added.

Raisi submitted the list of his proposed ministers to the Parliament on August 11 after his swearing-in ceremony. He had two weeks to submit his new cabinet to the parliament, but drew up the shortlist in only six days.

If any of the proposed ministers fails to win a vote of confidence, Raisi will have up to three months to name a replacement.

Iran Welcoming Baghdad Regional Summit

TEHRAN (MNA) - Iran welcomes Iraq's measure to hold a regional summit in Baghdad, a former ambassador of Iran in Iraq said, adding that the region needs more cooperation and mutual understanding.

Hassan Danaeifar, former Iran's ambassador to Iraq, spoke about a planned regional summit in Baghdad that the Iraqi Prime Minister has invited Iranian officials to attend.

First of all, Iraq believes that the more stable the region becomes, the more it will affect the internal process of this country, Hassan Danaeifar said.

He went on to say, "Iraqi politicians seek to improve the relations between the surrounding countries in order to bring more stability to their country."



The second point is that Iraq is using the Baghdad summit as an achievement to enhance its status and role in the region, he said.

He also added that Iran welcomes such measures of Iraq because the region needs more cooperation and mutual understanding.

"But the question is that whether the problems between the countries of the region will be solved by holding a summit?" he noted.

"Anyway, I hope this would not just be a ceremonial meeting", he said, adding that, however, it will be fruitful for Iraq and effective for reducing tensions.

"The Iranian president also noted that we are interested in holding such meetings which are contributing to peace in the region", elsewhere in his remarks, he said.

Pakistan Independence Day Celebrated in Tehran

IRAN NEWS NATIONAL DESK

TEHRAN - An official ceremony to mark the 74th anniversary of Independence of Pakistan was held at Pakistan House Tehran, yesterday. Members of Pakistani community in Iran, officials of the Embassy, journalists and media representatives attended the ceremony. Due to the Covid-19 pandemic, and to ensure compliance with health guidelines, the ceremony was kept brief and a limited number of guests were invited.

The ceremony commenced with the playing of national anthem & hoisting of the national flag by Ambassador Rahim Hayat Qureshi. It was followed by reading out of Messages of President, Prime Minister and Foreign Minister of Pakistan.

Recalling the historical importance of the day, Ambassador Rahim Hayat Qureshi paid rich tributes to the founding fathers of the nation Quaid-e-Azam Muhammad Ali Jinnah, Dr. Allama Iqbal and other leaders who led the Pakistan movement and offered sacrifices for the creation of an independent Muslim state.

While congratulating the Pakistani diaspora on Pakistan's Independence Day,



Ambassador of Pakistan Rahim Hayat is seen both cutting a cake and hoisting the flag on Pakistan's Independence Day in Tehran

Ambassador urged them to serve the country with dedication. Since independence, Pakistan has faced multiple challenges, but by the grace of Almighty Allah and with the dedication and hard work of our citizens, our country has succeeded in overcoming the obstacles to continue its forward march as a modern and progressive state.

The participants also expressed solidarity with the oppressed people of Indian Illegally Occupied Jammu & Kashmir (IIOJK), who continue to suffer from systematic persecution and human rights violations by the Indian occupation forces.

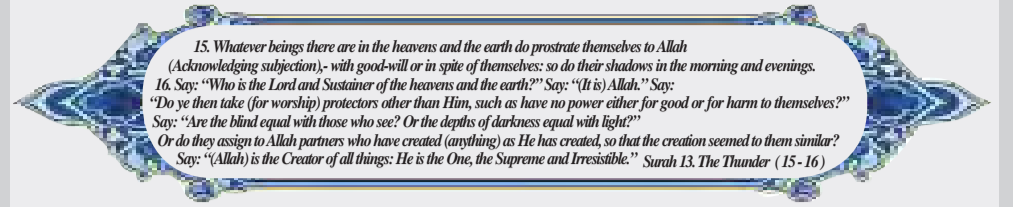
Ambassador Qureshi called upon the international community to take measures for the peaceful resolution of IIOJK dispute as enshrined in the relevant resolutions UN Security Council.

Focusing on regional peace and security, the Ambassador stressed the importance of peaceful and negotiated settlement of Afghan conflict that was Afghan-owned and Afghan-led. Pakistan, being a victim of terrorism and cross border infiltration, was committed to playing a constructive role to facilitate dialogue among various Afghan factions.



PRAYER TIME

■ Noon (Zohr)	13:08
■ Evening (Maghreb)	20:13
■ Tomorrow's Dawn (Fajr)	04:52
■ Tomorrow's Sunrise	06:24



Iran Major Assets in S. Korea Still Blocked

IRAN NEWS ECONOMIC DESK

TEHRAN - Secretary General of Iran-South Korea Joint Chamber of Commerce Pouya Firouzi says Iran's major assets in South Korean banks have not been unblocked yet and talks with this country will resume soon.

Speaking to ILNA, Firouzi said that soon the chamber will have a meeting with South Korean Ambassador to Tehran and the frozen assets will be one of the major topics on the agenda and in the meeting some major points raised by the private sector will be discussed.

He went on to say that the chamber has one goal on its agenda for continuing the activities and cooperation with South Korea in the field of transferring of technology and knowhow and therefore, and imports of the goods from South Korea will be out of question on the agenda.

On the latest development and condition of trade between Iran and South Korea, Firouzi said that Iran is still waiting for resolving the issue of the frozen assets in Seoul and as long as no positive step is not taken in this regard, the proceeding of other issues will be impossible. He said regarding the medicines and medical issues and coronavirus, the condition is the same and at first the system for payment and exchanges should be defined to let the authorized companies to engage in trade.

He reiterated that as long as these issues are not resolved and financial exchanges are not resolved, one cannot see happening of any major breakthrough.

On the possibility of unblocking Iran's money in Seoul, said South Korean officials have promised a lot but as long as those promises are not fulfilled, they will be void and baseless. Firouzi added that since the U.S. exit from the JCPOA and reimposition of new round of sanctions, South Koreans have given some promises and practically



tens of million dollars were released but the major amount of the money is still blocked and this has created some social and political sensitivity.

Pointing to the trend of trade balance of the two countries, Firouzi said that the trade balance between Iran and South Korea without inclusion of oil sales was \$842m in 2017 and \$550m in 2018, adding that it declined to minus \$493m in 2019 and minus \$540m in 2020 and this year it has been minus \$96m.

Earlier this month South Korea's new Ambassador to Tehran Yun Kang-hyeon said Iran's frozen oil money in his country will be used to pay off Korean companies that had previously exported basic commodities to Iran.

Speaking in a meeting with the Head of Tehran Chamber of Commerce, Industries, Mines and Agriculture Masoud Khansari, Yun noted that the money cannot be used for exporting new items to Iran except for basic goods or medicine.

In the meeting, the two sides discussed the latest state of trade relations between the two countries and explored ways for improving economic ties.

According to Yun, if the U.S. sanctions on Iran are lifted the amount of South Korean investment in Iran will be such that Iran's blocked resources in the Asian country will be insignificant compared to them.

Annual Transit of Goods Via Iran to Hit 11m Tons by Yearend



TEHRAN (MNA)- Transit of goods via Iran is forecast to reach 11 million tons in the current Iranian calendar year (to end on March 20, 2022), the spokesman of the Islamic Republic of Iran Customs Administration (IRICA) announced.

For the first time in the last 30 months, transit of goods surpassed one million tons in the past Iranian calendar month (June 22-July 22), Rouhollah Latifi stated.

"Meanwhile, since the beginning of this year, we have had an average volume of 900,000 tons of transited goods per month, and if this trend continues until the end of the year, our forecast is to reach 11 million tons of transited goods", the official noted.

According to Latifi, transit of goods via Iran has risen 48 percent in the past month of this year, as compared to the same month of the past year.

As the IRICA head has recently announced, transit of goods via Iran's land borders has risen 95 percent during the first four months of the current Iranian calendar year (March 21-July 22), as compared to the same period of time in the past year.

Mehdi Mir-Ashrafi said that 3.753 million tons of commodities has been transited through the land borders of the country in the mentioned four-month period, adding that the figure can be increased if the necessary infrastructure is laid, and some barriers are removed.

As previously announced by the IRICA spokesman, 7.532 million tons of commodities were transited through Iran in the previous Iranian calendar year (ended on March 20) despite the restrictions created by the coronavirus pandemic.

According to Latifi, transit of goods via Iran declined only 67 tons or 0.8 percent compared to the preceding year 1398 (March 2019-March 2020).

The mentioned volume of transit was achieved despite the fact that the figure was expected to fall significantly in the said year.

Iran is one of the countries that has a special status in trade and transit relations due to its strategic location and special geography, as the country is the passage of several important international corridors.

Eurasia; Path Leading to Iran Export Development

TEHRAN (IP) - The adviser on international affairs and trade agreements of the Trade Promotion Organization of Iran called Eurasia as a path for Iran's export development and access to global markets.

Mirhadi Sayyedi, Advisor on International Affairs and Trade Agreements of the Trade Promotion Organization of Iran, said: "One of the benefits of trading with the Eurasian Economic Union member states is increasing share of exports and gaining access to global markets through these countries."

Sayyedi added: "After the signing of the preferential agreement, imports and exports between the Eurasian Economic Union member states and Iran have been facilitated."

Referring to the 80 million population of the Eurasian Economic Union in Iran's neighboring countries, the official said: "These countries, with more than \$300 billion of imports, are major economic hubs that can be regarded as major markets for Iran's manufactured goods."

Statistics show that in the first quarter of the current year, Iran exported \$258 million worth of goods to Eurasia and imported \$347 million worth of commodities from these countries.

Russia, Kazakhstan, Belarus, Armenia and Kyrgyzstan are five members of the Eurasian Economic Union.

Infrastructure Improvement Required For Trading With Neighbors

TEHRAN (IRNA) - The head of Iran-Russia Commerce Chamber said that Iran needs to improve its infrastructure in order for trading with neighbors.

Hadi Tizhoush Taban said that the highest share of foreign trade in the world is done with neighboring countries because the nearness decreases shipping distance and time, which leads to reduction in trade costs and cheaper products.

Precise schedule for maritime and aerial transportation and reduced regulation in trading can facilitate foreign trade and improve infrastructure, according to Tizhoush.

He underlined that member states Eurasian Economic Union (EAEU) have great capacity for trade and Iran can meet many of their demands, but it needs to stick to commitments and update decisions.

Tizhoush criticized that banning export of certain goods without prior notice would hurt foreign companies' confidence in Iranian exporters.

Iran has exported 258 million dollars of goods to Eurasian countries in the second quarter of 2021 and imported 347 million dollars of goods in this period.

Russia has the greatest share in Iran's trade with Eurasia with 135 million dollars in exported goods.

Armenia with 60 million dollars, Kazakhstan with 38 million dollars, Kyrgyzstan with 18 million dollars, and Belarus with 5 million dollars are in the next places in Iran's export destinations in Eurasia.

Fruits, pistachio, plastic material, vegetation, cast iron, iron and steel have been the main exported goods.

KSC's Masterpiece in Producing Oxygen Amid Power Shortage

IRAN NEWS NATIONAL DESK

TEHRAN - While the blackouts and power outage has created problems for production of Khorasan Steel Company (KSC) this summer, not only the company due to efforts of its management and staff has not halted providing the required oxygen for the COVID-19-infected patients in the hospital, but also it has provided required oxygen for medical centers in the province especially in the hospitals of Neishabour.

According to the deputy governor general of Khorasan Province and especially the governor of Neishabour, the company has acted as the effective and efficient arm of the Anti-Coronavirus Headquarters since the outbreak of the virus.

The company due to emphasis of its young CEO Mr. Kasra Ghafoori has done a lot in observing its social responsibilities through providing oxygen and equipping the hospitals for treating the patients.

Governor of Neishabour Mr. Ghamati said in the early days of the pandemic and after the spike of the virus and decline in the oxygen reserves, Khorasan Steel Company was asked to help and in a couple of minutes, the company launched the production line for oxygen for helping the Anti-Coronavirus Headquarters.

Meanwhile Ghafoori has reiterated that the company will continue production and donation of the required oxygen by the medical centers of the town and province to combat the virus.

He said despite repeated power outage in the summer which has affected the production and sales of the company, the company has not stopped observing its social responsibility commitment by continuing the production of oxygen for the medical centers.

Bank Loans to Economic Sectors Up Over 280%

TEHRAN (MNA) - Iranian banking system has paid 7.01 quadrillion rials (over \$166.9 billion) of facilities to domestic economic sectors in the first four months of the current Iranian calendar year (March 21-July 22), registering a 280.4 percent rise from the figure for the same period in the previous year.

According to the data provided by the Central Bank of Iran (CBI), banks had paid 2.5 quadrillion rials (about \$59.5 billion) of facilities to various economic sectors in the previous calendar year's first four months, IRNA reported.

As reported, working capital loans paid to different economic sectors in the mentioned four months were about 4.794 quadrillion rials (about \$114.14 billion), accounting for 68.4 percent of the total provided facilities.

During the said period, the country's mining and industry sector received over 1.717 quadrillion rials (about \$40.8 billion) in the form of working capital loans, accounting for 35.8 percent of the total such facilities.

Back in July, the CBI had announced that over 4.976 quadrillion rials (over \$118.4 billion) of facilities were paid to various economic sectors in the first quarter of the current Iranian calendar year (March 21-June 21) to register a 71.3 percent rise compared to the same period in the previous year.

According to CBI, the country's banking system offered 18.989 quadrillion rials (about \$452.1 billion) facilities to domestic economic sectors in the previous Iranian calendar year of 1399 (ended on March 20), 94.8-percent more than the figure for its preceding year.

CBI has defined supporting production as one of its major plans over the past two years.

Pipe Laying Project of Jask Oil Terminal Completed

IRAN NEWS ECONOMIC DESK

TEHRAN - The operator of the Jask Oil Terminal announced the completion of the offline pipe laying operation of this project in the Sea of Oman.



According to the public relations of Pars Oil and Gas Company (POGC), Vahid Maleki pointed to the completion of the last phase of offshore pipeline of the Jask Oil Terminal and said that the last part of this 36-inch pipeline in the seabed was laid and completed.

He added that with accomplishment of the shore pulling operation, the sixth pipeline with 2.5m kilometers and the pipe laying of the second part of this pipeline ending at single point mooring (SPM) with the length of 6.5 kilometers, on the whole six 36-inch offshore pipelines relating to the first to the third routes and the Jask Oil Terminal project with the length of 45 kilometers was carried out by the Iranian Offshore Engineering and Construction Company and through SPM and the C Master pipe laying method in the seabed.

Maleki went on to say that by end of September, the second phase of this strategic project will come on stream which will boost the capacity of transfer, loading and export of Iran's crude oil from Makran Coasts.



Unprecedented Number of Migrants Cross Mexico Border

WASHINGTON (Dispatches) - An "unprecedented" number of migrants were intercepted illegally crossing the US-Mexico border in July, the head of America's Homeland Security department has said.

Border guards recorded more than 200,000 instances of people attempting to enter the United States during the month, according to US Customs and Border Protection. "We are encountering an unprecedented number of migrants in between the ports of entry at our southern border," Homeland Security Secretary Alejandro Mayorkas told a press conference in Texas Thursday.

"The situation at the border is one of the toughest challenges we face. It is complicated, changing and involves vulnerable people at a time of a global pandemic."



Turkey's Flash Floods Death Toll Soars to 38

ISTANBUL (AFP) - The death toll from Turkey's flash floods soared to 38 on Friday as President Recep Tayyip Erdogan prepared to inspect one of the hardest-hit regions and lend his moral support.

The devastations across Turkey's northern Black Sea regions came just as the disaster-hit country was winning control over hundreds of wildfires that killed eight people and destroyed swathes of forest along its scenic southern coast.

Turkey also suffered another bout of flooding in the northeastern province of Rize last month that killed six.



Taliban Tighten Grip on Afghanistan As All Eyes Turn to Kabul



KABUL (Dispatches) - Taliban insurgents tightened their grip on Afghanistan, seizing the second- and third-biggest cities and raising fears that an assault on the capital Kabul could be just days away.

A senior U.S. defense official said there was concern that the Islamist group, in power from 1996-2001, could make a move on Kabul in days, but Washington was hoping the Afghan security forces would put up more resistance as the insurgents move closer to the capital.

The capture of Kandahar in the south and Herat in the west after days of clashes is a devastating setback for the government as the Taliban advances turn into a rout.

"The city looks like a front line, a ghost town," provincial council member Ghulam Habib Hashimi said by telephone from Herat, a city of about 600,000 people near the border with Iran.

"Families have either left or are hiding in their homes."

Afghan First Vice President Amrullah Saleh said he was proud of the country's armed forces.

"It was decided with conviction & resolve that WE STAND FIRM AGAINST TALIBAN TERRORISTS & DO EVERYTHING TO STRENGTHEN THE NATIONAL RESISTANCE BY ALL MEANS AND WAYS. PERIOD," he tweeted about a national security meeting chaired by President Ashraf Ghani. "We are proud of our (armed forces)."

A government official confirmed that Kandahar, the economic hub of the south, was under Taliban control as international forces complete their withdrawal after 20 years of war.

The fighting has also raised fears of a refugee crisis and a rollback of gains in human rights. Some 400,000 civilians have been forced from their homes since the beginning of the year, 250,000 of them since May, a U.N. official said.

"The situation has all the hallmarks of a humanitarian catastrophe," the U.N. World Food Program's Thomson Phiri told a briefing, adding that the WFP was concerned about a "larger tide of hunger".

Under Taliban rule, women could not work, girls were not allowed to attend school and women had to cover their face and be accompanied by a male relative if they wanted to venture out of their homes. In early July, Taliban fighters ordered nine women to stop working in a bank.

Of Afghanistan's major cities, the government still holds Mazar-i-Sharif in the north and Jalalabad, near the Pakistani border in the east, in addition to Kabul.

In response to the Taliban advances, the Pentagon said on Thursday it would send about 3,000 extra troops within 48 hours to help evacuate U.S. embassy staff. Britain said it would deploy about 600 troops to help its citizens leave while other embassies, including those of the Netherlands and Germany, and aid groups said they were also getting their people out.

Toddler Among Dead in UK's Worst Shooting for Decade

LONDON (Dispatches) - British police said on Friday they were investigating the background of a troubled loner who obtained a firearms licence and shot dead five people including a three-year-old girl in Britain's first mass shooting in 11 years.

No motive has yet emerged for Thursday evening's bloodshed at the hands of 22-year-old gunman Jake Davison, who killed himself after the six-minute spree in a quiet residential area of Plymouth, southwest England, not far from western Europe's biggest naval base.

But Devon and Cornwall Police ruled out terrorism, including with far-right groups, and said there was a "familial relationship" with Davison's first victim aged 51, while declining to confirm local reports that she was his mother.

After killing the woman at her house, Davison shot and killed the toddler and her male relative aged 43 on the road outside, before taking the lives of a man and woman nearby, the police said.



Maduro Not to Bow to Blackmail After U.S. Call for New Polls

CARACAS (Dispatches) - Venezuelan leader Nicolas Maduro said his government would not give in to "blackmail or threats" after the United States urged him to make serious efforts toward holding elections if he wants sanctions relief.

Washington's call comes ahead of a Friday meeting in Mexico between representatives of both the leftist government and opposition leader Juan Guaido -- considered interim president by the United States -- before talks set for August 30 under mediation from Norway.

Venezuela is suffering through a crippling economic crisis, exacerbated by a raft of fresh sanctions imposed by Washington following a contested election in 2018.

In a state television broadcast, Maduro said his country would go to the talks "autonomously and independently and does not submit to blackmail or threats from the United States government."

Earlier, Maduro said he was seeking an "immediate lifting of all the criminal sanctions" led by the United States, which in 2019 said it no longer considered him the legitimate president after wide allegations of electoral irregularities.

State Department spokesman Ned Price said the sanctions were aimed at "promoting accountability" on democracy and human rights.

"We've also been clear that the Maduro regime can create a path to easing sanctions by allowing Venezuelans to participate in long overdue free and fair presidential, parliamentary and local elections," Price told reporters.

Doing so "requires the Maduro regime to engage in sincere discussions with the opposition -- led by, of course, Interim President Juan Guaido -- that result in a comprehensive negotiated solution to the Venezuelan crisis," he said.

Guaido is seeking guarantees over electoral conditions as well as the release of political prisoners including Freddy Guevara, who was recently detained.

Guaido declared himself Venezuela's president in 2019 through his position as parliament speaker. The opposition-dominated parliament had claimed Maduro's 2018 re-election was fraudulent, a view shared by the European Union and the United States.

Another two locals received "significant" but not life-threatening gunshot wounds, Chief Constable Shaun Sawyer told reporters, adding that as of 2020, Davison held a valid firearms licence.

Local and national leaders expressed shock and grief. But as questions mounted over Davison's past and the police response, Prime Minister Boris Johnson thanked the emergency services.

"My thoughts are with the friends and family of those who lost their lives and with all those affected by the tragic incident in Plymouth last night," he tweeted.

Churches and schools opened their doors for locals to mourn and receive counselling if needed.

"We weep with those who weep," said Plymouth's Anglican bishop, the Right Reverend Nick McKinnel.

City leaders planned Friday evening to illuminate Smeaton's Tower, a local landmark, as "a beacon of light on a very dark, dark day for Plymouth".

A single gun was recovered from the scene after Davison shot himself, but the police chief was unable to confirm witness accounts that it was a pump-action shotgun.

Thai Protesters Spar With Police In March on PM's Residence

BANGKOK (Dispatches) - Thai police clashed with demonstrators after hundreds defied a ban on gatherings to rally in central Bangkok, where they attempted to march on the prime minister's residence to demand his resignation over the country's coronavirus crisis.

Police fired tear gas canisters and rubber bullets from an elevated highway in response to demonstrators who tried to pull down containers that were being used as roadblocks, in a third day of confrontation this week.

Activists from the youth-led Thalufah group had vowed to protest peacefully after demonstrations this week also ended with police using tear gas and rubber bullets to disperse them, as they pressed for premier Prayuth Chan-ocha's removal.

"Prayuth, get out!" chanted the protesters as they began their march from Bangkok's Victory Monument in the afternoon.

They blame Prayuth for mismanaging the COVID-19

crisis that on Friday saw new record cases.

"The failed management of COVID-19 by the government has caused people to die. Today we are out here to get rid of Prayuth," said activist Songpon "Yajai" Sonthirak at the start of the rally.

Authorities warned any form of protest breaches COVID-19 regulations and said that they were pressing charges in 300 cases against people involved in recent demonstrations.

"The police aim is to maintain peace," Bangkok police chief Pakapong Pongpetra told reporters.

"Those joining protests are at risk of infection and also breaching other laws as well," he said.

Thailand's youth-led protest movement, which drew broad support during months of large and frequent rallies last year, is regaining momentum, coinciding with country's worst coronavirus outbreak yet.

Several core leaders remain in detention awaiting trial on charges of sedition and causing unrest, among other offences.



German CDU's Poll Lead Slips Again

BERLIN (Dispatches) - Support for Germany's governing Christian Democrats fell further in an opinion poll published on Friday, as a weak

performance on the campaign trail by party leader Armin Laschet increasingly weighs on his chances of becoming chancellor.

The poll, by Forschungsgruppe Wahlen, showed support for the CDU slipping to 26% - down two points on the previous poll and four from a month ago - while the Social Democrats (SPD), led by popular Finance Minister Olaf Scholz, gained three points to draw level on 19% with the opposition Greens.

Germany goes to the polls on Sept. 26, when Angela Merkel steps down as chancellor after 16 years in office and four straight national election victories. Her Christian Democrats, who got just under 33% of the vote in the last election in 2017, currently govern in coalition with the SPD.

But Laschet's chances of succeeding her at the head of a stable, two-party coalition appear slim, with his personal popularity rating also sinking while Scholz's soars.

"Laschet has manoeuvred himself into this situation," Matthias Jung of Forschungsgruppe Wahlen said in an interview. "He has made an awful lot of public appearances that have left a negative impression."

He was forced to apologize after being caught on camera laughing during a visit to a town hit by devastating floods. He has also been heckled by members of the public, scratched events at short notice and appeared evasive in some interviews.

With the pace of campaigning picking up, Merkel will join Laschet on stage at a major event in Berlin on Aug. 21, when CDU strategists hope some of her popularity will rub off on him.

Supporters also say Laschet, 60, is a fighter, having come from behind to win election as governor of North Rhine-Westphalia, Germany's most populous state, and should not be underestimated.

But in the fortnightly poll, for ZDF public television, Laschet was preferred by just 21% to be Germany's next chancellor, a decline of eight points, while Greens candidate Annalena Baerbock fell four points to 16% and Scholz soared 10 points to 44%.



Rosneft Second-Quarter Profit Leaps on Higher Oil Prices

MOSCOW (Dispatches) - Russian oil producer Rosneft's second-quarter net profit showed a fivefold increase from the same period last year, it said on Friday, citing recovering oil prices.

Net profit surged to 233 billion roubles (\$3.2 billion) while revenue doubled to 2.167 trillion roubles. Rosneft, which includes oil major BP among its shareholders, said that liquid hydrocarbon production was at an average of 3.9 million barrels per day (bpd) in the quarter, down from 4.04 million bpd a year earlier, when OPEC+ launched its deepest oil supply cuts to prop-up global prices hit by the coronavirus pandemic.



Pfizer, Moderna Seen Reaping Billions From COVID-19 Vaccine Booster Market

NEW YORK (Dispatches) - Drugmakers Pfizer Inc, BioNTech and Moderna Inc are expected to reap billions of dollars from COVID-19 booster shots in a market that could rival the \$6 billion in annual sales for flu vaccines for years to come, analysts and healthcare investors say. For several months, the companies have said they expect that fully inoculated people will need an extra dose of their vaccines to maintain protection over time and to fend off new coronavirus variants.

Now a growing list of governments, including Chile, Germany and Israel, have decided to offer booster doses to older citizens or people with weak immune systems in the face of the fast-spreading Delta variant. Late on Thursday, the U.S. Food and Drug Administration authorized a booster dose of vaccines from Pfizer Inc and Moderna Inc for people with compromised immune systems.

Pfizer, along with its German partner BioNTech, and Moderna have together locked up over \$60 billion in sales of the shots just in 2021 and 2022. The agreements include supply of the initial two doses of their vaccines as well as billions of dollars in potential boosters for wealthy nations.

Going forward, analysts have forecast revenue of over \$6.6 billion for the Pfizer/BioNTech shot and \$7.6 billion for Moderna in 2023, mostly from booster sales. They eventually see the annual market settling at around \$5 billion or higher, with additional drugmakers competing for those sales.

The vaccine makers say that evidence of waning antibody levels in vaccinated people after six months, as well as an increasing rate of breakthrough infections in countries hit by the Delta variant, support the need for booster shots.

Some early data suggests that the Moderna vaccine, which delivers a higher dose at the outset, may be more durable than Pfizer's shot, but more research is needed to determine whether that is influenced by the age or underlying health of the people vaccinated.

As a result, it is far from clear how many people will need boosters, and how often. The profit potential of booster shots may be limited by the number of competitors who enter the market. In addition, some scientists question whether there is enough evidence that boosters are needed, particularly for younger, healthy people. The World Health Organization has asked governments to hold off on booster shots until more people worldwide receive their initial doses.

"We don't know what the market forces will be," Moderna President Stephen Hoge said in an interview last week. "At some point, this will become a more traditional market - we'll look at what are the populations at risk, what value are we creating, and what are the number of products that serve that value. That will ultimately impact price."

Pfizer declined to comment for the story. During the company's second-quarter earnings call, executives said they believe a third dose will be necessary 6 to 8 months after vaccination, and regularly afterward.

If regular COVID-19 boosters are needed among the general population, the market would most resemble the flu shot business, which distributes more than 600 million doses per year. Four competitors split the U.S. flu market, which is the most lucrative and accounts for around half the global revenue, according to Dave Ross, an executive at CSL's flu vaccine unit Seqirus.

Flu vaccination rates in developed countries have settled at around 50% of the population, and COVID boosters would likely follow a similar pattern if approved widely, said Atlantic Equities analyst Steve Chesney.

Flu shots cost around \$18 to \$25 a dose, according to U.S. government data and competition has kept price increases in check, with producers raising prices 4 or 5 percent in 2021. Pfizer and Moderna may have greater pricing power for their boosters, at least at the outset, until competitors arrive. Pfizer initially charged \$19.50 per dose for its vaccine in the United States and 19.50 euros for the European Union, but has already raised those prices 24% and 25%, respectively, in subsequent supply deals.

COVID-19 Curbs Seen Widening Indonesia's Trade Surplus in July

JAKARTA (Dispatches) - Indonesia's trade surplus is expected to show an expansion in July after the government imposed mobility restrictions to control a spike in COVID-19 cases, squeezing exports and imports, a Reuters poll showed on Friday.

Southeast Asia's biggest economy has been enjoying an export boom on the back of high commodity prices, allowing for a trade surplus every month since May of 2020.

The median forecast of 10 analysts in the poll was for a July trade surplus of \$2.27 billion, up from the previous month's \$1.32 billion. Export growth of 30.20%, on an annual basis, was forecast.



While high commodity prices still supported shipments, the estimated increase would be the lowest since February and below the more than 50% growth rate recorded between April to June.

Imports were seen shrinking on a monthly basis, but up 52.15% annually due to a low base effect.

"We expect a wider trade surplus from the previous month as imports recede following the July lockdowns in Java," analysts with Citi Indonesia said.

Some economists have said high commodity prices and a global economic recovery will likely allow resource-rich Indonesia to book big export earnings for the remainder of the year, but imports may take a hit as COVID-19 curbs imposed since July dampen domestic demand.

Turkey's Industrial Production Jumps 23.9%, Beating Expectations

ANKARA (Dispatches) - Turkey's calendar-adjusted industrial production soared 23.9% in June from the same month of 2020, the country's statistical authority announced Thursday. With industrial production preserving an upward trend in June, analysts stated that the data points to strong economic growth in the second quarter.

The improvement in the base effect was backed especially by the manufacturing sector sub-index, data from the Turkish Statistical Institute (TurkStat) showed.

The manufacturing index soared 24.8% year-on-year in June, while the mining and quarrying index shot up 24.3%. The electricity, gas, steam and air conditioning supply index also climbed 13.9% during the same period.

Meanwhile, industrial production rose 2.3% on a monthly basis.

Anadolu Agency (AA) finance analyst and economist Haluk Bürümceki said that the increase in industrial production in the second quarter was consistent with the increase in national income in the range of 20%-25% on a quarterly basis, and July indicators show that this course may continue in the third quarter.

Electricity consumption from the main sectors increased by 17.3%, while automotive production soared by 6.1%, steel production by 17.9% and white goods production by 20% in June, Bürümceki said. He stated that in June, "imports of intermediate goods excluding energy and gold," which are also considered as the primary inputs of industrial production because they are the main inputs of the manufacturing sectors, increased by 47.7% annually on a euro basis.

Bürümceki said that there may be significant differences in certain months between the calendar-adjusted and unadjusted raw data due to differences in working days from year to year, but noted that this effect remained at a limited level as the number of working days was the same as last year.

Pointing out that it would be more logical to follow the annual change of the quarterly moving average of the calendar-adjusted index, Bürümceki said, "During the first wave of the COVID-19



pandemic, the lowest point was 17.1% in May 2020. Afterward, the recovery began. The index continued with a fluctuating course from time to time, while the recovery strengthened at the start of this year."

"The recovery reached its highest level in the index's history with an increase of 41.1% in June, the last month of the second quarter," he said.

Emphasizing that the seasonally and calendar adjusted index reached its historical peak with 136 in June, Bürümceki continued by saying that after a 2.7% rise in the first quarter this year, the increase continued, albeit at a slower pace, with 1.6% in the second quarter.

5.5% GDP Growth in 2022 Plausible Amid U.S. Budget Reconciliation

NEW YORK (Dispatches) - The Senate's passage of a \$1.2 trillion infrastructure package bipartisan agreement on Tuesday, Aug. 10, sets the stage to add around \$550 billion in new spending to roads, bridges, waterways, public transit, railways, the power grid and broadband internet around the country. According to a Bank of America Global Research (BAC) report by U.S. economist Michelle Meyer published in light of the infrastructure bill, BofA's forecast of 5.5% real GDP growth for 2022 remains feasible.

"Our baseline forecast of 5.5% real GDP growth next year assumes \$2 trillion of new spending," the report reads. "We think this is still in the ballpark and are awaiting to see how the reconciliation process unfolds."

Although \$550 billion in new fiscal spending over the next five years from the infrastructure bill alone would not meet the mark for BofA's baseline target of \$2 trillion, the Democrats' \$3.5 trillion budget resolution might do just that. The resolution, adopted in the Senate Wednesday morning in a 50-49 vote, could lead to bolstered spending towards the expansion of "human capital" infrastructure — Medicare and federal safety net programs, as well as federal child care, education, and climate change efforts. BofA's report states that the company will not be amending its healthy economic forecast for next year just yet.

"While we may not see the reconciliation end up with such a high price tag, we expect a bill to be passed with many of the core objectives," the report reads. "The bottom line: more fiscal expansion is on the way, but this is a very different form of stimulus than the COVID-relief programs."

And as the infrastructure bill now makes its way to the House, the report noted that the output "multiplier" for infrastructural spending is typically larger compared to other fiscal spending initiatives. With \$110 billion being put towards roads, bridges, and other major projects as well as \$66 billion towards passenger and freight railways, GDP may be boosted by \$50 to \$120 for every \$100 spent on infrastructure in the medium term, without accounting for pay-fors. This equates to a multiplier of anywhere between 0.5 to 1.2 per historical data, BofA said.

Taiwan Expects Fastest Growth in a Decade This Year on Export Boom

TAIPEI (Dispatches) - Taiwan's economy will grow at its fastest pace in more than a decade in 2021, the statistics office said on Friday, upgrading its outlook on a strong rebound in exports for the tech heavyweight island.

The revision came as the statistics office bumped up its export growth forecast for this year, with global demand for the island's technology products buoyed by a work-and-study-from-home boom during the COVID-19 pandemic, as workers and students rushed to buy smartphones, tablets and laptops.

Gross domestic product (GDP) is expected to rise 5.88% this year, the fastest pace since it expanded 10.25% in 2010, the Directorate General of Budget,

Accounting and Statistics said, and up from a growth forecast of 5.46% made in June.

Giving its first forecast for 2022, the office said it saw GDP growth reaching a more modest 3.69% next year.

"The distance business opportunities catalyzed by the epidemic have accelerated the digital transformation of global companies, and demand for technology products is strong," the statistics agency said.

While it warned of uncertainty over virus variants, the future of monetary and fiscal policy globally amid growing inflation concerns and possible international carbon taxes, it saw a bullish outlook for Taiwan next year.

Taiwan stands ready to benefit from the global economic recovery, especially with production of more advanced chip nodes coming online at home, the office noted.

Taiwan's exports are a bellwether of demand for global tech giants such as Apple Inc, as the island is a major producer of semiconductors, a global shortage of which has rattled firms like auto makers and boosted Taiwanese corporate profits.

The statistics agency forecast exports in 2021 would rise 28.15% year-on-year, up from a previous prediction for a 20.4% increase.

For next year, it said it saw exports expanding 5.22% year-on-year.

In the second quarter, GDP expanded by a revised 7.43% from a year earlier, slightly down from a preliminary reading of 7.47%, the agency added. It slowed from 8.92% growth in the first quarter as a sudden spike in domestic COVID-19 cases that began in May weighed on consumption.

The outbreak has since been contained and restrictions, including on personal gatherings and in-restaurant dining, were eased last month.

Malaysia Slashes 2021 Growth Outlook on COVID-19 Surge



KUALA LUMPUR (Dispatches) - Malaysia's economy expanded more quickly than expected on an annual basis in the second quarter, but the central bank slashed its 2021 growth forecast as rising COVID-19 cases and new lockdown measures weighed on the outlook.

Gross domestic product rose 16.1% from a COVID-induced slump a year ago, helped by an improvement in domestic demand and robust exports, and beating expectations for 14.3% growth in a Reuters poll of economists.

The economy bounced back from its worst contraction in over two decades in the second-quarter of 2020.

But gross domestic product shrank on a quarterly basis while the central bank cut its full-year growth forecast to 3.0%-4.0% from 6-7.5% previously.

Malaysia has seen a resurgence of COVID-19 infections due to the Delta variant of the coronavirus, reporting record-high cases and deaths in recent days, and has grappled with some form of lockdown since May.

But the central bank is optimistic that the country's vaccination drive will allow for a gradual reopening of the economy and a rebound in the second half of the year.

"Malaysia's growth recovery is expected to broadly resume in the later part of the second half of 2021 and improve going into 2022," Bank Negara Malaysia Governor Nor Shamsiah Mohd Yunus said in a statement.

Capital Economics economist Alex Holmes said that while Malaysia's immediate outlook has deteriorated, its ramped up inoculation program should offer some hope.

About 50% of the total population has received at least one dose of the COVID-19 vaccine.

"While we expect weakness to continue this quarter, we have a strong bounce back pencilled in for Q4 and are sticking with our full-year GDP growth estimate of 5%," Holmes said in a research note. On a quarterly basis, the economy shrank 2% in the second quarter of 2021, after growing 2.7% in the first three months of the year.

While the central bank expected GDP to return to pre-pandemic levels by the fourth quarter on a seasonally adjusted quarterly basis, Governor Nor Shamsiah said the bank's monetary policy will remain accommodative and that it has the policy space to respond further if necessary.

Iran to Partake at Int'l Army Games 2021

TEHRAN (MNA) – Three Iranian teams arrived in Moscow to take part in the International Army Games 2021.

The Iranian delegation arrived in the Russian capital on Friday and would be quarantined for three days due to anti-coronavirus protocols. The 7th edition of the International Army Games will be held from 22 August to 04 September 2021 in Russia.

The competition will be hosted in eleven countries in the 2021 Games. Over 280 teams from 42 countries will compete in the game to show their combat skills, professionalism, and determination to win.



Slowest Vaccine Drive Makes Japan G7's Worst Economic Performer

TOKYO (Dispatches) - It seems like Japan's big recovery is always a quarter away.

That dynamic is playing out again ahead of gross domestic product figures due Monday. Economists expect Japan to have just managed to eke out growth in the three months through June, but the more robust recovery they once saw for this summer now looks certain to be delayed.

The slowest vaccine drive among the Group of Seven nations is a key reason. With infections rising to record levels in recent days and the government's fourth state of emergency already extended to the end of August, the bounce in consumer spending that analysts had been forecasting will have to wait even longer.

Ongoing restrictions to curb the virus, needed because only about a third of Japan's population has been vaccinated, has earned the country the dubious distinction of being the only G7 economy to have its growth outlook for this year cut by the International Monetary Fund.

In recent days, a delta-driven wave of the virus has pushed Japan's daily caseload to double previous peaks, but the reality isn't quite as bad as it may look.

Although the number of people in serious condition is rising, there have been far fewer deaths so far than during earlier waves because the vast majority of Japan's older people have now had their shots. The country of 125 million people had nine virus-related fatalities Wednesday, compared with more than 360 in the U.S., where a smaller percentage of people 65 and over are fully vaccinated, despite a higher rate across all age groups.

Still, Japan is caught in a kind of stalemate in its fight with the virus. With each new declaration of an emergency, people are paying less and less attention. Foot traffic at train stations is up and many bars and restaurants are openly flouting government requests to close early.

The result is that consumer spending has leveled out and the country is likely to have averted recession, but the recovery is stuck on hold until the virus can be brought to heel. It's a typical outcome for Japan's economy: not disastrous, but not marvelous, either. With calls for caution losing their effectiveness, it seems the government is simply counting on the shots to change the picture. Prime Minister Yoshihide



Suga is aiming to get 40% of the country vaccinated by the end of the month, but analysts say shoppers won't start to splash out until the country achieves a much higher rate.

Economist Harumi Taguchi at IHS Markit expects consumption to clearly recover only when 60% of the population is fully vaccinated, sometime in October or November, she estimates.

"We will see pent-up demand come out clearly in the fourth quarter," Taguchi said. "The problem is that the government hasn't given a clear signal about what vaccination rate will enable what specific economic activities to resume, so people don't see the incentive to get vaccinated." In a time of both misinformation and too much information, quality journalism is more crucial than ever.

IMF to Provide \$2.77b Unconditional Funds to Pakistan



ISLAMABAD (Dispatches) - The International Monetary Fund (IMF) will provide \$2.77 billion "unconditional" funds to Pakistan this month after the Imran Khan government agreed to address the global lender's concerns about a youth loan scheme, according to a media report.

Finance Minister Shaukat Tarin told media on Thursday that the government would address the global lender's concerns over its proposed Rs 1.6 trillion worth of Kamyab Pakistan Programme (KPP) and take forward the \$6 billion Extended Fund Facility (EFF) currently "in recess", the Dawn News reported.

The minister said the IMF would transfer \$2.77 billion of the country's share to the State Bank of Pakistan (SBP) account on August 23 out of \$650 billion general allocation the Washington-based lending agency made to all its members to boost international liquidity challenged by the global health pandemic.

"Pakistan's share in the general allocation is 0.43 per cent and \$2.77 billion would be transferred to our account," he said. "This support is unconditional, has no cost, will increase our reserves and will have a salutary effect on Pakistani rupee," he said.

The finance minister said the government would now decide how to utilize the additional funds, but made it clear that he would not allow wastage and ensure their productive use so that fiscal sustainability achieved so far was not affected.

Responding to questions about the IMF's EFF program of 2019, the finance minister said he had a different approach to the program when he assumed the charge and did not allow increase in power tariff and personal income tax as demanded because it was not progressive approach. Both demands would have impacted the economy while the country required economic growth, he added.

Tarin said there was no economic growth over the past three years that created a surplus power syndrome, but even 7-8 per cent growth might not have absorbed the full capacity. "We have been able to defer Rs 850 billion payables to independent power producers (IPPs) to create fiscal space and address some cash flow problems," he said.

Because of different approaches on revenue and power sector, the IMF was asked to have a recess in the program while the authorities show growth in revenue in two to three months. Revenue performance in July has been 24 per cent higher than the target. The rationalization of power tariff subsidies has also been submitted to the power regulator for proper targeting and will be settled in a month or so, he added.

Italy's Problem Bank Casts Shadow Over Draghi's Summer Break

SIENA (Dispatches) - When Italian Prime Minister Mario Draghi returns from his brief summer break one of the thorniest items on his "to do" list will be finally fixing the woes of the world's oldest bank, Monte dei Paschi di Siena (MPS).

The Tuscan lender's decline has tarnished Draghi's record ever since

2008 when, as Bank of Italy chief, he approved its purchase of rival Antonveneta at an inflated price that analysts say contributed to its financial meltdown.

Thirteen years of scandals, crisis management and state help to keep MPS afloat have turned the country's fourth largest lender into Rome's No.1 banking headache, with failure seen risking Italy's financial stability.

Selling the bank would complete a restructuring of the country's banking industry which has shed 250 billion euros in impaired loans over the past five years, as lenders brace for a new wave of bankruptcies due to the COVID-19 crisis.

The government thought it had found a solution this summer by brokering a merger with top Italian peer UniCredit, only for a political pushback to get in the way.

Parties of all stripes in Draghi's national unity coalition are protesting over job losses as a result of the proposed tie-up with Milan-based UniCredit.

"MPS' territorial roots, its workers and its brand must be safeguarded," Antonio Misiani, economics chief of the centre-left Democratic Party (PD) told Reuters as battle lines are drawn ahead of what are set to be complex talks.

Politics and MPS have long been intertwined.

Siena, like the rest of the central region of Tuscany, is a traditional bastion of the PD, which has often been criticised for contributing to the bank's troubles by using it as a source of patronage, jobs and votes.

Rightwing League leader Matteo Salvini, keen to make political capital ahead of a crucial by-election in the city in the autumn, calls MPS "a PD disaster," and opposes the tie-up.

He wants the state to help MPS join forces with other medium-sized lenders to act as a counterweight, with strong local roots, to the "big players" UniCredit and Intesa Sanpaolo.

The PD has presented no alternative to the UniCredit merger.

It is hard to exaggerate the role MPS has played in the history of Siena, where it was founded in 1472 to help the needy with cheap loans. It has long been the city's biggest employer and locals who traditionally referred to it as "Daddy Monte" have looked on in horror at its demise.

Processions in Siena's annual medieval pageant have always made three stops to bow before the city institutions: at the city hall, at the archbishopric and at the MPS headquarters. As Italy hobbled through three deep recessions since 2008, the bank lost 31 billion euros (\$36 billion) on its loan book for a cumulated net loss of 21 billion euros. A state bailout in 2017 cost taxpayers 5.4 billion euros.

A solution won't come cheap. UniCredit (CRDLMI) doesn't want MPS' branches in Italy's poor south, and has only agreed to consider buying "selected parts" of the smaller partner on condition its capital buffers are unaffected and its earnings per share rise by at least 10%.



Moreover the state, which owns 64% of MPS, will keep all legal risks stemming from its mismanagement and any loans already in trouble or which UniCredit deems likely to turn sour.

What UniCredit CEO Andrea Orcel - who as a Merrill Lynch banker in 2007 advised MPS on the Antonveneta deal - describes

as the best M&A option on the table, entails state-funded job cuts that sources say may reach a third of MPS' 21,000 staff.

Andrea Granai, head of a Siena trade union branch, says his four phones ring "from morning to night" with calls from fearful MPS workers. "The more job losses there are the worse the consequences will be for the government and all the parties that back it," he warned.

So how will Draghi square the circle? So far, he has tried to keep a safe distance by saying he is not personally following the dossier and deflecting reporters' questions to the Treasury.

That may be increasingly difficult as MPS' problems rise to the top of his government's agenda and the front pages of the country's newspapers. The UniCredit deal could cost Italian taxpayers more than 5 billion euros in state support for layoffs, tax incentives and a commitment to reinforce the merged bank's capital, while MPS' future is fuelling tensions in Draghi's ruling majority.

Italy's Treasury sees a merger with a healthier peer as the only way to stop MPS from becoming a permanent drain on state finances and two people close to the negotiation said a final deal was just a matter of hammering out technical details.

The due diligence phase formally runs until early September but at least another two or three weeks could be necessary, a third source said, with a fourth person adding that an accord is unlikely before October.

Politicians, however, are demanding to know from Draghi the precise price tag of the merger.

Raising the political stakes even higher is the fact the PD's leader, Enrico Letta, who has no seat in parliament, has chosen the upcoming by-election in Siena to try to get one. He says he will quit as party leader if he loses.

The seat, to be contested on Oct. 3-4, was left empty when former Economy Minister Pier Carlo Padoan, also from the PD, was named UniCredit chairman in April.

Salvini's League and its rightist ally Brothers of Italy sense the chance of delivering a fatal blow to the left.

Their joint candidate against Letta is a local wine producer, Tommaso Marzi, who owns 220 hectares of vineyards in the Siennese countryside and depicts the PD chief as an outsider only interested in national power politics.

In Siena's sun-baked streets, semi-deserted during the August holidays, locals shrug off the by-election and say all they care about is saving jobs.

"It's clear the bank can't stand on its own feet," the Siena mayor said. "But a solution must protect workers and suppliers. Politics has taken a lot from MPS and Siena, now it's time for us to get something back."

U.S. Takes...

FROM PAGE 1

"Ashoori and 9 more are taken hostage by US for political goals," the top Iranian diplomat added.

In July, Iranian Foreign Ministry Spokesman Saeed Khatibzadeh rejected the United States' denial of the agreement on the prisoner exchange, expressing Tehran's preparedness to immediately proceed with the deal already agreed with Washington and London.

He denounced as "outrageous" the U.S. denial of the fact that "there is an agreed deal on the matter of the detainees" and "even on how to announce it."

In a pair of tweets, Araqchi also said the US and Britain are holding a prisoner swap "hostage to political aims" and urged them to "stop linking a humanitarian exchange — ready to be implemented — with the JCPOA," using an acronym for the official name of the 2015 Iran deal, the Joint Comprehensive Plan of Action.

He also held out hope of a quick release of 10 prisoners on all sides if the US and the UK "fulfill their part of deal."

Iran Oil Prices...

FROM PAGE 1

Iran included exports of 2.3 million barrels of oil per day in this year's budget, and in practice more than a quarter of that figure has been realized. On the other hand, in this year's budget, the price of oil was \$40 a barrel, but in the first two months of this year it was above \$60.

Thus, it is unclear exactly why only 2.5 percent of the oil budget was realized in April and May of this year, while that figure should have been at least 35 percent.

Since the winter of last year, Iran has exported an average of 650,000 barrels of oil per day, but much of it has been sent to China by dealers under the name of Oman, Iraq, the UAE, Malaysia and Indonesia. Official Chinese statistics also claim that it has not imported any oil directly from Iran since the beginning of winter last year.

KRG to...

FROM PAGE 1

The shortage has also caused protests in the Kurdistan Region, with the latest one being in Erbil's Badawa neighborhood on Wednesday.

Governor Omed Khoshnaw later told Rudaw on Wednesday that "we have decided to provide water with tanker trucks as a rapid response and begin digging a new well on Thursday."

Iraq, including Kurdistan Region, is the fifth-most vulnerable nation in the world to the effects of climate change, including water and food insecurity, according to the UN, yet it lags behind its neighbors in creating a plan to better manage its water resources.

The Turkish Consul General to Mosul told Iraqi state media on July 17 that the issue is a matter of "great importance" and that Turkish President Recep Tayyip Erdogan has formed a team to solve the water problems impacting Iraq.

In regard to low water levels this year, Mehmet Kucuksakalli said that the reason is due to low rainfall, claiming that "Turkey has never blocked the water" flowing across its border.

Biden...

FROM PAGE 1

U.S. President Joe Biden has promised to re-enter the multilateral nuclear deal, officially known as the Joint Comprehensive Plan of Action (JCPOA), and abandon a "failed" maximum pressure campaign by former President Donald Trump against Iran.

The JCPOA was reached between Iran and six world powers, including the United States, Britain, France, Germany, Russia and China.

The deal was ditched by Trump in 2018 in spite of Iran's full compliance with its contractual obligations.

Washington then began to put enormous pressure on Iran through sanctions, in what it called a "maximum pressure" policy, in order to force Tehran to negotiate a "better deal."

Jacobs Says out of Action Until 2022

ROME (Dispatches) - Olympic Games 100m champion Lamont Marcell Jacobs announced that he will not run again until 2022. In response to a fan on a social media interaction, who asked the Italian when would be his next appearance on the track, Jacobs replied: "2022".

Almost unknown a year ago, the Texas-born Italian sprinter claimed a shock triumph in the 100m at the Tokyo Olympics as well as gold in the 4x100m relay. His stunning victory was achieved in a European record of 9.80sec.

LICENCE HOLDER: SOKHAN GOSTAR INSTITUTE

Switchboard:
(+98) (21) 44253448
Public Relations Tel:
(+98)(21) 44253450
Editorial Board: 44253449
Public Relations Fax:
(+98)(21) 44253395
Advertising Department:
Tel/Fax:(+98) (21) 44253335-9/44253234
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info@irannewsdaily.com
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Zarco Sets New Lap Record in Practice

VIENNA (Dispatches) - Championship challenger Johann Zarco was quickest in practice for the Austrian MotoGP on Friday, setting a new lap record during the morning session at the Red Bull Ring. The afternoon times, which are usually quicker than the morning, were slower as a downpour meant the drivers had to negotiate a drying track for most of the session. As the pit lane still buzzed with the news of Yamaha's suspension of Maverick Vinales on Thursday, Ducati-Pramac rider Zarco, who is second in the championship race, was in thrilling form on the track.

Medvedev, Tsitsipas Power Into Toronto ATP Quarters

TORONTO (Dispatches) - Top seed Daniil Medvedev powered through a rough patch to beat James Duckworth 6-2, 6-4 and reach the quarter-finals of the ATP Toronto Masters. Russia's Medvedev was in cruise control, up a set and 5-1 in the third-round match, when he was broken by his 85th-ranked Australian opponent. But the 2019 Canada finalist regained his edge to close out the win in 69 minutes on a second match point.

"When your back is against the wall, you play much better," Medvedev said of Duckworth. "He came closer at the end and put pressure on me."

"I handled it. I'm really happy with this win. I had never trained with him or played him, so I didn't exactly know what to expect."

"Sometimes, you need to find out things during the match."

Medvedev finished with 10 aces as he reached his eighth quarter-final at the Masters level - all achieved since 2019.

He produced 20 winners and 15 unforced errors on the way into a quarter-final against Pole Hubert Hurkacz, who scored a 6-7 (7/9), 6-4, 6-4 win over Nikoloz Basilashvili of Georgia.

Each man struck more than 50 unforced errors, but Hurkacz came up with 30 winners and 22 aces in two and three-quarter hours of battle.

The Pole defeated Medvedev at Wimbledon only weeks ago.

Hurkacz was playing his first match of the week after a seed's bye in the first round followed by Kei Nishikori's injury withdrawal before their second-round encounter.

"Playing my first match, I'm really happy with this victory," he said. "I had opportunities in the first set but I couldn't manage."

"I had to stay consistent and keep fighting for every point."

Third-seeded Stefanos Tsitsipas celebrated his 23rd birthday with a solid 6-3, 6-2 victory over Olympic silver medalist Karen Khachanov that put him into his fourth Masters 1000 quarter-final of the season.

The Greek set up a last-eight meeting with in-form Norwegian Casper Ruud, who extended his summer win streak to 13 matches.

The sixth-seeded Scandinavian, who won three straight claycourt titles before starting his hardcourt campaign this week, dispatched Serb Dusan Lajovic 6-4, 6-3.

Ruud claimed his 37th win of the season against just nine defeats and said that



making the transition from clay to hardcourts is all a part of the season.

"It's fun to play on hardcourt, even if I've had my best results on clay," he said. "My best Slam result this season was at the Australian Open (quarter-finals)."

Tsitsipas now owns 177 ATP-level match wins and has defeated Khachanov four times. He finished off Khachanov in 80 minutes, with the Russian committing more than 30 unforced errors.

Birthday boy Tsitsipas received a serenade from fans and a cake on court.

"This is one of the best feelings that you can experience on a tennis court, I'm glad they remembered," he said.

A 20-ace performance was more than enough to see John Isner through to the last eight as the Atlanta tournament champion won an eighth consecutive match, defeating fourth seed Andrey Rublev 7-5, 7-6 (7/5).

The American showed his determination to reach an 18th quarter-final at the elite Masters level as he saved three break points in the seventh game of the second set with aces.

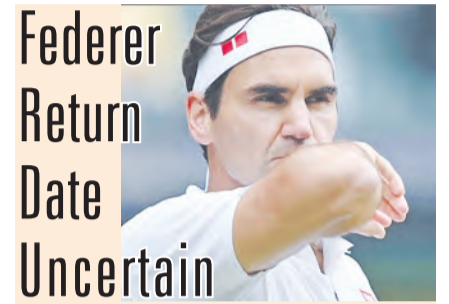
The 36-year-old spent an hour and three quarters in advancing with 29 winners and 28 unforced errors.

Isner next faces France's Gael Monfils, who extended his career revival after a fallow pandemic period with a 6-1, 7-6 (7-2) defeat of American Frances Tiafoe.

Monfils reached his first quarter-final since Dubai in February.

American Reilly Opelka, who has eliminated Nick Kyrgios and Grigor Dimitrov this week, added Lloyd Harris to his victim's list with a 4-6, 7-6 (8/6), 7-6 (7/4) comeback effort.

Spanish 10th seed Roberto Bautista Agut defeated Argentine eighth seed Diego Schwartzman 6-3, 3-6, 7-5 and next plays Opelka, whom he beat in the first round at Doha this season.



Federer Return Date Uncertain

GENEVA (Dispatches) - Roger Federer said Friday the timing of his return to the courts was still uncertain, just weeks ahead of the U.S. Open, but the tennis legend remained upbeat after turning 40.

Federer, who has only played 13 matches in 2021, having been out for more than a year with two knee surgeries, pulled out of the Tokyo Olympics and subsequent tournaments to rest his knee.

After turning 40 on Sunday, Federer said he was learning to adjust to the fact that recovering from niggles takes two weeks rather than two days.

The U.S. Open gets under way on August 30 but Federer did not say whether he would be taking part in the last of the year's four majors.

"I'm fine. I was on holiday. I haven't done anything for a while because of my knee. I had to stop everything after Wimbledon," he told Blick newspaper.

"This week, I have to meet my doctors and my team, and then we will see what happens next. For now, everything is still a bit uncertain." Federer reached the Wimbledon quarter-finals but pulled out of the Tokyo Games and then withdrew from the ATP Toronto and Cincinnati Masters -- the last major tune-ups for the U.S. Open.

Federer said it was hard to deal with the uncertainty.

"It was different before. The questions were simple: what is my place in the ranking? What will my next tournament be?" he said.

Jabeur Topples Defending Champ Andreescu in Montreal

MONTREAL (Dispatches) - Tunisia's Ons Jabeur rallied from a set down to knock second seeded defending champion Bianca Andreescu out of the WTA hardcourt tournament in Montreal 6-7 (5/7), 6-4, 6-1.

The third-round upset was twice interrupted by rain as the Birmingham champion Jabeur - first Arab woman to win a WTA title - completed the second defeat of the day for Canada.

Earlier, top seed Aryna Sabalenka dismissed 220th-ranked local Rebecca Marino 6-1, 6-3 in an hour.

Jabeur won her 36th match of the season, second-best on the Tour behind Sabalenka, with 37.

he 13th seeded Jabeur ripped through the third set, advancing on her second match point. She broke former U.S. Open champion Andreescu six times.

"Great match," Jabeur said. "It was a tough one. I know coming to play Bianca here in Montreal, in Canada, was going to be difficult."

Jabeur said she sensed fatigue in her rival, who received a medical timeout late in the second set after coming down awkwardly on her left foot.

"I think she got tired a little bit," Jabeur said. "I can see that from the second set. It's completely normal. Honestly, I didn't focus a lot of what she was having."

"I was more focusing on myself, of what I should do. I really focused on returning better, serving better. It helped me a lot in the third set."

Jabeur next faces American Jessica Pegula who needed six match points to get past red-hot compatriot Danielle Collins 6-4, 3-6, 7-5.

Collins arrived in Montreal having won back to back titles in Palermo and San Jose, but she finally couldn't hold off Pegula in a match that lasted two hours and 28 minutes and wrapped up at 1:30 in the morning.

Sabalenka will play for a semi-final spot against double Grand Slam champion Victoria Azarenka -- a 6-4, 3-6, 7-6 (7/2) winner over Maria Sakkari -- in an all-Belarusian clash.

Azarenka will be playing the Canadian quarters for the first time in seven years.

Ramos Expected to Make PSG Debut in September



PARIS (Dispatches) - Former Real Madrid captain Sergio Ramos is expected to make his debut for new club Paris Saint-Germain in September when he has fully recovered from a calf injury, the Ligue 1 giants said on Friday.

The Spanish defender is only likely to take the field "after the international break", probably for the home game against Clermont on September 11.

Ramos, 35, signed a two-year contract with PSG earlier this month after a storied career with Real Madrid where he won the Champions League four times.

He is also a World Cup winner and a two-time champion of Europe with Spain.

However, he has yet to play a single minute in the PSG jersey because of the calf injury which PSG said is "in the phase of gradual resumption of training".

Senegalese international midfielder Idrissa Gueye, who had the Covid-19 at the end of July, will also miss PSG's opening Ligue 1 match against Strasbourg.

Spanish defender Juan Bernat has resumed team training after a serious knee injury that has kept him out of action since September.

It is still uncertain which if any, of Neymar, Marquinhos, Angel Di Maria and Marco Verratti will play -- they only recently returned to training last Friday following Euro 2020 and the Copa America. Lionel Messi will be presented to the crowd but will not feature on the field until the end of August.

Lukaku Rejoins Chelsea for Club Record Fee



LONDON (Dispatches) - Romelu Lukaku returned to Chelsea on Thursday for a reported club record fee of £97 million (\$135 million) from Inter Milan, seven years after his first spell at Stamford Bridge came to an end.

The Belgian striker was instrumental in securing Inter's first Serie A title for 11 years last season, but the Italian giants financial problems forced them into selling their prized asset to the Premier League side. "I'm happy and blessed to be back at this wonderful club," said Lukaku, who has signed a five-year contract. "It's been a long journey for me: I came here as a kid who had a lot to learn, now I'm coming back with a lot of experience and more mature."

"The way the club is going fits my ambitions perfectly at 28 and just coming off winning Serie A. I think this opportunity comes at the right time and hopefully we can have a lot of success together."

Lukaku scored 64 goals in two seasons in Italy to quickly become a hero at the San Siro. But the 28-year-old also has a proven record in the Premier League, scoring 113 goals during spells with Manchester United, Everton and West Brom. The only blot on Lukaku's career so far was his first spell at Chelsea as he failed to score in 15 appearances.

Signed as an 18-year-old as the apparent heir to Didier Drogba, Lukaku quickly grew frustrated at his lack of opportunities in the first team.

Drogba was the hero as Lukaku's first season as a Chelsea player ended with them winning the Champions League for the first time in the club's history.

But he later stated he felt he played "no part" in that success due to his limited game time.

Van Dijk Renews Contract With Liverpool



LONDON (Dispatches) - Virgil van Dijk gave a timely boost to Liverpool on the eve of their first Premier League match of the season with newly-promoted Norwich City by signing a new long-term contract, the club announced on Friday.

The 30-year-old Dutch international central defender's new deal is reported to tie him to the club till 2025.

Van Dijk's absence due to a knee injury suffered in the Merseyside Derby with Everton last October cost Liverpool dear in their defence of the title last season and also saw him miss Euro 2020. "Virgil van Dijk has today signed a new long-term contract with Liverpool Football Club," read the club statement.

He is the fourth senior Liverpool player to extend his contract in the last couple of weeks after England defender Trent Alexander-Arnold and Brazilian duo Fabinho and Alisson Becker.

Van Dijk signed from Southampton in 2018 for a reported £75 million (\$104 million) and was pivotal in Liverpool winning the 2019 Champions League and the Premier League the following season.

"Amazing. It is something to be very proud of, that I am very proud of, that my wife and my kids are very proud of," he told Liverpool.com.

"All the hard work we've put in so far continues and I am looking forward to what the future brings together with Liverpool."

"I'm delighted, very happy and proud."