

**President Seyed Ebrahim Raisi Yesterday in a Message to Emir of Kuwait Congratulated Kuwait Emir, Sheikh Nawaf Al-Ahmad Al-Jaber Al-Sabah, on the Country's National Day**

# IRAN NEWS

**Health Ministry Announced on Saturday That the Number of Deaths From the Coronavirus Pandemic in Iran Increased to 136,390 With 224 More Iranians Killed by the Virus Over the Past 24 Hours**

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## Iran to Enrich Uranium to 20% Even After Nuclear Deal

VIENNA (Dispatches) - Iran will continue to enrich uranium to 20% purity even after sanctions on it are lifted and a 2015 nuclear deal with world powers is revived, Iranian news agencies quoted the country's nuclear chief as saying on Friday.

"(Uranium) enrichment ... continues with a maximum ceiling of 60%, which led Westerners to rush to negotiations, and it will continue with the lifting of sanctions by both 20% and 5%," the head of Iran's Atomic Energy Organization, Mohammad Eslami, was quoted by Fars news agency as saying.

The 2015 deal restricts the purity to which Iran can enrich uranium to 3.67%, far below the roughly 90% that is weapons-grade or the 20% Iran reached before the deal. Iran is now enriching to various levels, the highest being around 60%.

Eslami did not elaborate or explain how 20% enrichment would be acceptable under the 2015 nuclear deal which Iran has been trying to revive through indirect talks with the United States. Eslami also said the International Atomic Energy Agency (IAEA) has not only withheld assistance to Tehran's peaceful energy program, but also created obstacles for Iran despite the fact that the country has fully honored the IAEA's laws.

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## Foreign Forces Presence Facilitates Terrorist Activities in Syria

TEHRAN (PressTV) - Iran's permanent ambassador to the United Nations condemns continued illegal presence of foreign forces in Syria as a means of facilitation of terrorist activities across the Arab country.

"Syria's sovereignty and territorial integrity continue to be significantly violated by the unlawful presence of foreign forces, including those of the United States," Majid Takht Ravanchi told a UN Security Council session about Syria.

"The illegal presence of foreign forces in parts of Syria, which has provided favorable conditions for terrorist activities in Syria, must end immediately," he added.

The U.S. and its allies invaded Syria in 2014 under the pretext of fighting the Daesh Takfiri terrorist group. The terrorist outfit had emerged as Washington was running out of excuses to extend its regional meddling or enlarge it in scale.

The U.S. military interference, however, was surprisingly slow in confronting the terrorists, despite the sheer size of the coalition that had enlisted scores of Washington-allied countries.

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## President Calls for Convincing Public For Necessity of 3rd Dose of Vaccine



**IRAN NEWS NATIONAL DESK**

TEHRAN – President Seyed Ebrahim Raisi stressed the need for the people to continue to pay attention to health protocols and called on the members of the National Task Force Against Coronavirus to try to convince the people to inject a third dose of the vaccine.

President Raisi expressed his satisfaction with the report on the reduction of new cases during the sixth wave of the COVID-19 pandemic at a meeting of the National Task Force Against Coronavirus before noon on Saturday and said, "Of course, this should not lead to the weakening of observing health protocols".

The President called on all people, guilds and employees to continue to strictly and completely observe health protocols, and especially to refrain from holding and attending gatherings, and added, "The related agencies should seriously and effectively follow the implementation of health protocols".

He went on to point out some high-risk areas for coronavirus outbreak and said, "One of the most dangerous areas for coronavirus outbreak is public transportation, and therefore the relevant authorities are pursuing the strict implementation of protocols, including in airlines, and observing the 60-percent capacity in flights".

Referring to the report presented at the meeting on the effectiveness of fines for non-compliance with health protocols, he stated, "These fines need to be reviewed in order to increase their deterrent effects and improve attention to the guidelines".

In another part of his speech, the President pointed out the importance of research on the effects and social and psychological effects of corona, saying, "The study of corona effects is very important for people in personal and social dimensions and supports our better performance and decisions in the future".

Referring to the report on traditional medicine presented at the meeting, Raisi called for wise mind-set regarding this issue in scientific and academic circles as examples of conflict of opinion and open-mindedness and called on medical universities and the Ministry of Health to provide space for specialists.

## India Plans Urea Import Deal With Iran Using Rupee Payments

NEW DELHI (Dispatches) - India plans to pay in rupees for its first long-term urea import deal with Iran to hedge itself from global supply disruptions, higher prices and forex volatilities, sources familiar with the matter said, complicated now by Russia's invasion of Ukraine.

India halted urea imports from Iran in 2019 under pressure from tough U.S. sanctions on Tehran and government data show that Asia's third-largest economy turned to countries such as China, Ukraine and Russia to meet its demand for the crop nutrient.

Last year, some Indian states faced shortages of urea after "abrupt" export restrictions by China amid high global prices, one of the sources said.

"Now, the Russia-Ukraine issue has added to uncertainties over supplies and prices ... so our aim is to secure supplies at reasonable rates," the source said.

India is a top importer of urea and other soil nutrients needed to feed its huge agriculture sector, which employs about 60% of the country's workforce and accounts for 15% of \$2.7 trillion economy.

The federal government caps the retail price of urea and reflects the extra import costs as a subsidy in the federal budget. It also gives subsidies to local manufacturers of urea for selling the product at state-set low prices.

In 2020/21, India's fertilizer subsidy bill touched a record 1.5 trillion rupees.

Iran was India's third-biggest source of urea in 2018/19, supplying about 17% of New Delhi's nearly 7.5 million tons of urea imports.

India is looking at expediting a deal with Iran after indications that negotiations between Iran and the United States could culminate in a new agreement to lift sanctions.

Some meetings with stakeholders had already taken place and the plan was to pay in rupees with the involvement of local banks to import annually 1.5 million tonnes of urea from Iran, said another source.

The pricing had yet to be decided, the sources said.

India's fertilizer and finance ministries did not respond to Reuters emails seeking comment.

During a previous round of sanctions from 2012, India devised a barter-like scheme acceptable to Washington to allow it to make oil payments to OPEC-member Iran in rupees through a small state bank. Iran used the funds to import goods from India.

That helped India narrow its trade deficit with Iran. Since India halted oil purchases from Iran in 2019, the funds in the local bank depleted and New Delhi's trade deficit with Tehran turned into surplus in 2019/2020.

## ViewPoint Ukraine Exposes West's Void Supports

As the world was expecting to avoid outbreak of any war or clash, it finally took place when Russia started its special operation against Ukraine on Thursday and it was against all calculations and created new anxiety for the world and prices and especially for Europeans and this war once again exposed the weakness of the West's commitment in supporting their friends and allies.

Regardless of who is right or wrong in the case of Russia's operation against Ukraine, it was once again proved to the world and nations that they should not rely on the supports of the West especially in rainy days and in time of need to their supports, something that has happened several times.

Unfortunately dozens of Ukrainian and Russian either civilians or military people have lost their lives in this war which could be avoided if the West could come to its senses and not to instigate Ukraine to provoke the Russians. Of course it seems Ukrainian President Volodymyr Zelensky was fooled by the West's void promises of getting help and support when the country is attacked.

This once again showed the so-called allies of the West that they cannot count on West's support when they need and now Ukrainians and especially pro-West Ukrainian government have suffered from lack of commitment of the West to its words.

Ukrainian President expected at least to get some sophisticated weapons or military assistance or harsher sanctions against Russia from the West but they just saw some useless and soft sanctions against some Russian officials and Russian President and Foreign Minister. Even U.S. President Joe Biden, who always used to claim of supporting Ukraine at least for the sake of his son who once had been charged with having illegal trade ties with Ukrainians, just announced a few sanctions against Russia.

Biden claimed the world would "hold Russia accountable," vowing "severe sanctions" on Moscow after it launched a military operation in Ukraine's Donbass region but he did not say how much the U.S. should be blamed with this crisis.

Additionally, Biden announced a new deployment of ground and air forces to NATO's eastern flank, though he said, "our forces are not and will not be engaged in the conflict."

"Our forces are not going to Europe to fight in Ukraine but defend our NATO allies and reassure those allies in the east."

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## Pakistan Oks Legal Mechanism to Facilitate Barter Trade With Iran

TEHRAN (IFP) - Pakistan's economic authorities have approved a legal mechanism designed to facilitate barter trade with Iran in new step in the direction of expanding commercial ties between the two neighbors.

The Pakistani cabinet's Economic Coordination Committee (ECC) on Thursday approved amendments to the country's Export Policy Order (EXPO) 2020 and Import Policy Order (IMPO) 2020 to regulate swap trade arrangements with Iran as well as Afghanistan.

Pakistani media reported that the Federal Board of Revenue (FBR) and State Bank of Pakistan (SBP) have supported the amendments, which were proposed to the Committee by the country's Ministry of Commerce and pursued by Prime Minister Imran Khan.

Trade between the two neighbors has been stagnating for over a decade mainly due to the sanctions imposed by the US on Iran. To circumvent the bans, Pakistan's Quetta Chamber of Commerce inked a deal with Iran's Zahedan Chamber of Commerce and Industry for a barter trade mechanism in November 2021.

However, Pakistani laws did not provide for barter arrangements and subjected all imports and exports to the State Bank of Pakistan's Foreign Exchange Regulations.

To overcome the challenge, Islamabad needed amendments to EXPO and IMPO to align the regulations with arrangements of swap deals with Iran and Afghanistan.



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# Culture and Islamic Minister in Beirut

TEHRAN (Dispatches) - Minister of Culture and Islamic Guidance Mohammad Mehdi Esmaeili arrived on Saturday in Beirut on the head of a delegation from Iran to inaugurate "Fajr Cultural Days," the Iranian cultural week that will be launched next Monday.

He was received by Minister of Culture Mohammad Mortada, whereby they both underlined the importance of activating cultural cooperation.

## FM Hopes for Political Settlement of Crisis in Ukraine

**TEHRAN (PressTV) - As the conflict between Russia and Ukraine continued for the second day, Iranian Foreign Minister Hossein Amir-Abdollahian says he hopes the crisis will be settled through political channels.**

In a phone call with Russian Foreign Minister Sergei Lavrov on Friday, Amir-Abdollahian said that efforts are underway for the repatriation of Iranian nationals living in Ukraine through neighboring countries.

"It is our serious priority to ensure security and health of Iranian citizens living in Ukraine and we expect that grounds will be prepared for their safe exit," he added.

The top Russian diplomat, for his part, briefed his Iranian counterpart on his country's stance on the Ukrainian crisis and slammed Western states' position in this regard.

Lavrov assured Amir-Abdollahian that Russia is serious about protecting the lives of foreign citizens in Ukraine, including Iranians.

In a televised address early on Thursday, Putin announced a "special military operation" in the eastern Ukraine regions of Donetsk and Lugansk — which are ruled by self-proclaimed republics — to "defend people" there against Kiev's forces.

In 2014, the two Ukrainian regions were turned into self-proclaimed republics by ethnic Russians, leading to a bloody conflict between the government forces and the armed separatists.

Elsewhere in the phone conversation, Amir-Abdollahian said Iran would never cross its red lines in the ongoing negotiations with the five remaining parties to the 2015 Iran deal, officially known as the Joint Comprehensive Plan of Action (JCPOA), which are underway in the Austrian capital of Vienna with the purpose of



salvaging the landmark US-abandoned agreement.

For his part, Lavrov once again reiterated Russia's determination to continue cooperation with Iran in the course of the Vienna talks and said Moscow has always supported Tehran's stance.

The Vienna talks began last April between Iran and the five remaining parties to the JCPOA — Britain, France, Germany, Russia and China — on the assumption that the US, under the Joe Biden administration, is willing to repeal the so-called maximum pressure policy pursued by former president Donald Trump.

The Iranian foreign minister further denounced the "destructive" move by the UN Security Council to adopt a draft resolution against Yemen's Houthi Ansarullah movement and the world body's "wrong" move to designate the Houthis as a terrorist group. He also urged the UNSC to stop the resolution.

Amir-Abdollahian said, "Yemen belongs to all Yemenis and intra-Yemeni talks are the solution" to the crisis in the country.

Lavrov, for his turn, explained Russia's stance on the developments in Yemen.

Saudi Arabia and a number of its regional allies, backed by the United States and European powers, launched the war on Yemen in March 2015, with the goal of bringing the government of former Yemeni president Abd Rabbuh Mansour Hadi back to power and crushing Ansarullah resistance movement.

## Slovakia Urged to Facilitate Return of Nationals From Ukraine

TEHRAN (PressTV) - Foreign Minister Hossein Amir-Abdollahian has called on Slovakia to facilitate the return of Iranian nationals to their homeland as Tehran continues consultations with Ukraine's neighboring countries to ensure the safety of its expats in the wake of the worsening conflict in the former Soviet state.

Amir-Abdollahian and his Slovakian counterpart, Ivan Korcok, discussed the situation in Ukraine on the phone on Friday, during which the top Iranian diplomat expressed hope for the settlement of the crisis in a "political and peaceful" way after Russia launched a military operation in its former Soviet neighbor.

Amir-Abdollahian stressed that Iran plans to transfer its citizens to their homeland by flight after they have entered Ukraine's neighboring countries, including Slovakia.

"A group of Iranian nationals living in Ukraine have requested to leave the country," Iran's foreign minister said. "We call on the Slovakian government to cooperate and assist with the entry of Iranian nationals from Ukraine to Slovakia without a visa."

The top Slovak diplomat, for his part, welcomed Amir-Abdollahian's proposal and announced his country's readiness to cooperate with Iranian citizens to leave Ukraine through the Slovakian border without the need for a visa.

Iranian citizens can enter Slovakia through the borders of Ukraine and travel to Iran, Korcok underlined.

Russian President Vladimir Putin announced on Thursday a "special military operation" aimed at "demilitarization" of eastern Ukraine's restive Donetsk and Lugansk regions, collectively known as Donbas.

The regions broke away from Ukraine in 2014 after refusing to recognize a West-backed Ukrainian government that had overthrown a democratically-elected, pro-Moscow administration.

Putin said the mission was aimed at "defending people who for eight years are suffering persecution and genocide by the Kiev regime."

## Iran Produces Over 43m Tons of Steel Products in 10 Months

TEHRAN (MNA) - Iran's large steel production factories managed to produce 44,545,800 tons of raw steel and various types of steel products in the first 10 months of the current Iranian calendar year (from Mar. 21, 2021 to Jan. 22, 2022).

According to the statistics of the Iranian Ministry of Industry, Mine and Trade, 23,462,400 tons of crude steel were produced in the country, showing a two percent decline as compared to the last year's corresponding period.

In this period, domestic steelmakers produced 21,083,400 tons of various types of steel products, registering a 4.7 percent slump as compared to the same period of last year.

In addition, 251,300 tons of copper cathode, 464,500 tons of aluminum ingot and 193,100 tons of alumina powder were produced in the country during this period, showing a 4.8, 24.8 and 0.6 percent hike respectively as compared to the last year's corresponding period.

## Kyrgyz Companies Interested in Working With Iranians

BANDAR ABBAS (Dispatches) - Advisor to Kyrgyzstan's president said that Kyrgyz companies were interested in working with Iranian businesses.

Tengiz Bolturuk is heading an economic delegation to Iran's Hormozgan Province to explore ways of cooperation and Kyrgyz investment in Iran and expand economic ties between Tehran and Bishkek.

In a meeting with the Director-General of Ports and Maritime Administration of Hormozgan Province Alireza Mohammadi, Bolturuk said that Kyrgyzstan was completely determined to invest in Iran's southern Shahid Rajaei Port, as the Kyrgyz president has directed the delegation to operationalize cooperation agreements with Iran as soon as possible.

He said that working with Shahid Rajaei Port is a serious plan from among the 32 investment projects Kyrgyzstan's president has agreed.

The Kyrgyz official said that he would visit the hinterlands of Shahid Rajaei Port and buy Iranian machinery for Kyrgyzstan mining industry.

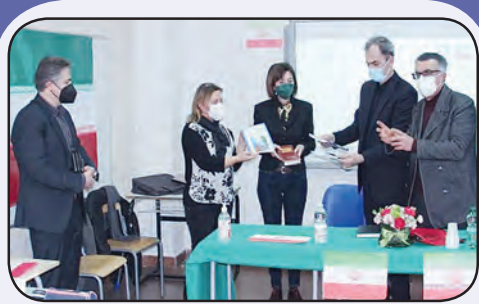
Kyrgyzstan is negotiating with Uzbekistan and Turkmenistan to provide a route for business transaction with Iran's Bandar Abbas, Bolturuk added.

Mohammadi said that Shahid Rajaei Port has 60 kilometers of railway, capacity to load and offload over 140 million tons of goods on a yearly basis and over 50 container services sites.

He said that the port was ready for all types of cooperation and transportation investment with Iran's neighboring countries, Kyrgyzstan in particular.

Bolturuk and the accompanying delegation also had meetings with other local officials in Hormozgan Province, southern Iran, and paid visit to other business and industrial sites in the province.

## Iranian Culture and Civilization Introduced to Italians



ROME (IP) - Iran's cultural attaché in Italy introduced the culture, civilization and contemporary face of the Islamic Republic of Iran in Italy in the form of cultural programs.

Mohammad Taghiamini, in the context of explaining the content of the letter of the Leader of the Islamic Revolution to the European and American youth and also the statement on the second step of the revolution on Friday, while attending a higher education institution in Rome, organized a program to introduce the culture, civilization and contemporary face of Iran to the students.

Iran's cultural attaché in Italy said during the cultural program that the comprehensive relations between Iran and Italy are pursued with the support of the heritage and historical commonalities of the two cultures and rich civilizations with a cultural focus.

Mohammad Taghiamini emphasized that Iranian cultural diplomacy in Italy seeks to promote mutual understanding and strengthen peace and friendship between the two nations and the governments.

Also, the Italian version of the film 'Over Iran with the spring wind' with the theme of introducing Iranian culture, civilization and tourist attractions was shown at the ceremony to introduce Iranian culture, civilization and contemporary figures in Italy.

## Efforts Underway to Register Kashan as World City of Traditional Textile

TEHRAN (IRNA) - The city of Kashan in the central province of Isfahan was introduced to World Crafts Council as a candidate for recognition as the World City of Traditional Textile, said the head of the city's Cultural Heritage, Tourism and Handicrafts Department.

Speaking in an exclusive interview to Iran Daily, Mehran Sarmadian said that that textile production has a long history in Kashan and a large number of workshops are active in the city. "Kashan was selected as the National City of Traditional Textile in 2018," he noted.

Sarmadian said that the discovery of woven fabrics in Sialk Hills of Kashan indicates that the history of Kashan's textile industry dates back to fourth millennium BCE.

He praised the artisans involved in production of various handicrafts in Kashan and said that 60 National Seal of Excellence and 16 international awards were presented to the handicraft artists of the city since March 2019.

He said that women of Kashan, in addition to doing housework, have been involved in the economic activities since ancient times, adding their contribution can still be seen in both the old and new sections of the city.

## Iran Ambassador to London Reportedly Dismissed

**IRAN NEWS POLITICAL DESK**

TEHRAN - Iran's ambassador to London was ousted following a backlash over the "presence of unveiled women" at the anniversary of the 1979 Islamic Revolution at the Iranian Embassy in Britain two weeks ago.

Kayhan newspaper on Saturday announced the reason for the summoning of Mohsen Baharvand, Iran's ambassador to London, and his dismissal as holding an "out-of-custom ceremony" at the Iranian embassy.

The anniversary of the 1979 Islamic Revolution at the Iranian Embassy in London was accompanied by criticism from different groups in Iran following the publication of photographs and videos showing some female guests without the official hijab.

On February 16, Fars news agency also considered hosting a "mixed celebration" at the Iranian Embassy in Britain, far from being "in the face of the values of the revolution", and called for dealing with "traitors."

In a recent memo, Kayhan also called the presence of guests who had violated "the basic protocols of attendance at Iranian diplomatic sites (including hijab) a "norm-breaking" act that has triggered a "wave of public discomfort" and "widespread public outcry."

## Iran Army Choppers Equipped With Night-Vision Gear

TEHRAN (Tasnim) - The airborne division of Iran's Army Ground Force has furnished its fleet of helicopters with night-vision systems and powerful missiles, a ranking commander said.

In remarks at a military ceremony in the northeastern city of Mashhad on Saturday, Commander of the Iranian Army Ground Force's Airborne Division General Yousef Qorbani said the choppers at disposal of his forces have been equipped with night-vision systems and missiles that have successfully hit targets kilometers away.

He also noted that the domestic knowledge-based companies have assisted the Army in manufacturing components of the military equipment and advanced weaponry.

The commander warned the ultra-regional enemies that the Islamic Republic is monitoring all movements with updated equipment and vigorously maintains the country's deterrent power.

The general went on to say that the Iranian military units have ensured security and stability along the country's borderlines.

In April 2018, the Ground Force's Airborne Division launched a program to equip all choppers with night-vision cameras to enhance aircraft capabilities in night missions.

## Weekly Commodities Trade on IME Exceeds 2.324m Tons

**IRAN NEWS ECONOMIC DESK**

TEHRAN - Iran Mercantile Exchange (IME) last week witnessed trade of 2,324,000 tons of commodities with a total trading value of more than \$802m on its physical market.



According to a report by the IME's International Affairs and PR, the exchange traded on its metals and minerals trading floor 1,980,000 tons of commodities valued at more than \$552m.

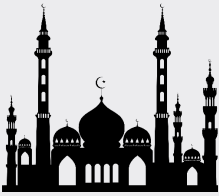
On this floor, the IME's customers purchased 1,115,000 tons of cement, 494,597 tons of steel, 283,000 tons of iron ore, 72,000 tons of sponge iron, 10,080 tons of copper, 10,225 tons of aluminum, 465 tons of zinc ingots, 220 tons of molybdenum concentrate, 12 tons of precious metals concentrate and 6 kg of gold bars.

Furthermore, the IME saw on both domestic and export pits of its oil and petrochemical trading floor 328,724 tons of commodities worth almost \$234m.

Commodities sold on this floor included 117,030 tons of bitumen, 85,974 tons of polymeric products, 49,000 tons of vacuum bottom, 39,662 tons of chemicals, 27,000 tons of lube cut, 10,940 tons of sulfur, 2,497 tons of base oil and 120 tons of argon.

Last but not least was the IME's side market with 15,767 tons of commodities traded on it.





PRAYER TIME

■ Noon (Zohr)

■ Evening (Maghreb)

■ Tomorrow's Dawn (Fajr)

■ Tomorrow's Sunrise

12:17

18:15

05:12

06:35

21. "Obey those who ask no reward of you (for themselves), and who have themselves received Guidance.

22. "It would not be reasonable in me if I did not serve Him Who created me, and to Whom ye shall (all) be brought back.

Surah 36, Ya-sin ( 21 - 22 )

Iran, India Discuss North-South Corridor Via Chabahar

IRAN NEWS ECONOMIC DESK

TEHRAN - Delegation of Indian operator (IGPL) met with shipping managers of the Islamic Republic of Iran, discussing the development of the International North-South Transport Corridor through the port of Chabahar.

The meeting was also attended by the representatives of the Iranian Foreign Ministry and Ports and Maritime Organization of Iran.

Achieve common strategic goals regarding the development of the North-South transit corridor, using potentials in Chabahar port, joint investment with the Indian side, and cooperation in container construction was among the issue discussed in this meeting.

During the meeting, the two sides expressed hope that the two sides pay special attention to resolving the existing problems and developing relations and cooperation.



Indian operator (IGPL) is in charge of navigation in Iran's southeastern port of Chabahar. Due to its strategic position in Iran's trade exchanges, this port can play a role in the country's economy more than ever in the current situation.

India expects to start full-scale operations at Iran's Chabahar general cargo port it has built by the end of May, the country's shipping minister said in a boost for regional trade.

India has been developing a part of the port on Iran's south-eastern coast along the Gulf of Oman as a way to transport goods to Iran, but also Afghanistan and central Asian countries, and avoiding rival Pakistan.

Last year amid the pandemic, India used the Chabahar port to send 75,000 tonnes of wheat as humanitarian assistance to Afghanistan and 25 tonnes of the pesticide malathion to Iran to deal with a locust invasion.

Daniel Moj's Achievements in Oil, Gas, Petrochemical Industries

IRAN NEWS ECONOMIC DESK

TEHRAN - The CEO of Danesh Mojan Knowledge-Based Holding Company introduced 15 ongoing proposals and pointed out the services provided by this holding in the country's oil, gas and petrochemical industry.

Dr. Samad Samadiani in a specialized meeting on the digital transformation of artificial intelligence and optimization in the oil, gas and petrochemical industries, which was held on the sidelines of the third conference and exhibition to support domestic manufacturing in the petrochemical industry at the Persian Gulf International Conference Center on Kish Island Appreciating the organizers of the exhibition, he mentioned some of the activities of Daniel Moj Holding as a knowledge-based company and added: "Daniel Moj Company has tried to be among the oil, gas and petrochemical companies from a 15-year reserve." Take advantage of this path and enter this field with high experience and capability.

He stressed: "Considering the sensitivities that exist in the activities of oil, gas and petrochemical companies, it is acceptable and necessary for its managers to request sufficient experience to enter this field, and we tried to have 15 years of experience in this regard." Focus on activities in this area.

The CEO of Danesh Moj Knowledge-Based Holding, referring to the orders of the Supreme Leader in the year of production leap and support and deterrence, informed of the efforts to flourish the capabilities of Iranian youth in this company and added: "Daniel Moj currently has 11 subsidiaries and departments Specialized in various fields of modern technologies in the world with more than 300 native specialists at the level of doctorate, university professors and masters, including the optical communication technology company in the field of secure communication infrastructure in the country's telecommunications network in It is currently operating and providing services, and noted the eight-bit information technology development company, which is providing specialized services in eight specialized areas, including artificial intelligence."

He added: "Currently, more than 4,000 telecommunication points are covered by Daniel Moj equipment and every telephone and internet connection passes through the lines of this network, and at present, these services are also exported to the telecommunication companies of the region." And Daniel Moj Holding in the field of oil, gas and petrochemical companies is also ready to provide secure communication services.

Rise in Output of Preheating Furnace Recuperators of MSC

IRAN NEWS ECONOMIC DESK

TEHRAN – Head of slab warehouse and preheating furnaces of Mobarakeh Steel Company announced increasing the output of recuperators of the preheating furnace No.2 of hot rolling unit of the company.

Mohsen Amini said that since most part of input energy in the furnace is wasted as heat and spreads in different parts of the furnace, some thermal convertors (recuperators) are used for efficient fuel consumption and stopping the waste of energy.

He added that after conducting some studies in the company, it was found that the output of the existing recuperators is very low and it was decided those recuperators were replaced with new and developed ones.

Amini added that one of the important points in this project was the indigenization of recuperators whose cost of manufacture was estimated at one-fourth of their foreign likes.

He expressed his gratitude to the management of the hot rolling, procurement g and indigenization units as well as the technical repairs office of the company which cooperated in implementing the project.

Then head of repairs office of the company highlighted the significance of this project and said by implementing this project, the outcome of the recuperators has increased by 40 % and fuel consumption has decreased by 8%.




Chadormelu's Capital More than Doubled



The Extraordinary General Assembly of Shareholders of Chadormelu Mining and Industrial Company (Public Joint Stock Company) was held at 8:00 AM on Wednesday, March 25, 2010 at the Cultural and Sports Complex of the Ministry of Labor and Social Affairs, Talash Hall. This meeting was held in the presence of the majority of shareholders or their legal representatives, representatives of the Stock Exchange and Securities Organization, representatives of the independent auditor and statutory auditor, members of the board of directors and the CEO.

According to our correspondent in this forum, after electing the board of directors and announcing the formal meeting by the chairman of the assembly, first the CEO of Chadormelu, regarding the need to increase the company's capital, said: 24 Aban 1400 was approved by the board of directors and the report was approved by the legal inspector of the company on 8 Azar 1400. However, considering the conditions of the capital market and in order to support small shareholders with the coordination of major shareholders, it was decided to first receive a capital increase license from 55 thousand and 500 billion rials to 121 thousand and 500 billion rials from the Stock Exchange and Securities Organization. Also, increase the future capital of the company after the annual general meeting and in terms of profit for the year 1400 should be considered. Therefore, the license to increase the company's capital from 55,500 billion rials to 119,000 billion rials was issued on 11/18/1400 by the Stock Exchange and Securities Organization. This amount, in order to implement part of the capital expenditures of the pelletizing project No. (2) in the amount of (12 thousand billion rials).



Chadormalu Mining & Industrial Co. (PJS)

شرکت معدنی و صنعتی چادرملو (سهامی عام)

The purchase of mining machinery and equipment in the amount of (9 thousand billion rials) is described in the following tables:

Details	Cost	quantity	Machinery
2 devices are integrated with the delivery devices	2400000	8	Core drilling machine
2 devices are being cleared with the devices	10500000	10	In-well drilling tools
2 devices with tools will be delivered in the second half of October and the rest in the second half of December	2200000	2	Loader carrying slag
being cleared	400000	1	Excavator carrying slag
Prepayment made, preparation of shipping	-	2	Slag dump truck - 35 tons
Inquiring	5500000	5	Mineral dump truck - 136 tons - Blaze
Delivery of the complex has been announced	12000000	28	Road construction machinery
Checking list and requesting	3000000		Total:

Participation in capital increase of subsidiaries whose capital increase has been registered in the amount of (27 thousand billion Rials)

Increase by company	Ownership %	Investment increase	to	from	Level	Company name
3504	41.52	8000	12000	4000	8	Arta Iron and Steel
751	16.26	4500	8500	4000	3	Omid #iransand
2273	64.999	3500	11000	7500	3	Samad Aberkooch Iron and Steel Industries
13332	22.22	60000	80000	20000	4	Persian Gulf water supply and transmission
2350	25	8000	10000	2000	2	Kavand Nahen Zamin
1075	29.66	7800	12000	4200	8	Ghadir-Iranian Iron and Steel
589	34.65	1700	2700	1000	2	Shahrood steel
3388	36.2	8800	11000	2200	3	Novin Electrode Arakan
195	30	1244	1644	400	3	Industries and mines in Pars - Pamud Ko.
27430						Total

And participation in the capital increase of subsidiaries whose capital increase is in the process of registration, in the amount of 15 thousand and 858 billion rials

Increase by company	Company ownership %	Investment increase	to	from	Company name
2900	26	10000	20000	10000	Kavand Nahen Zamin
2418	62	7900	4000	100	Novin Behabad mineral industries
10540	37	61990	62000	10	Tajik Steel and mine development
15838					Total



Engineer Nasser Taghizadeh also pointed to the importance of exploration, emphasizing the priority of access to new iron ore reserves by Chadormelu. He thanked the members of the board of directors and the real and legal shareholders for their unwavering support of the company's development plans. He expressed hope that the company will be able to continue its growing path and dynamism in the country's economy and wealth creation. The CEO of Chadormelu added: "While the total return of the stock market during this year has been negative 2%, Chadormelu Company has had a positive return of 33% during the last 10 months with a profit of 20,000 billion Tomans." Then, the report of the legal inspector of the company (the subject of the provisions of Note 2 of Article 161 of the amendment to the Commercial Code approved in 1347) was read. The license issued by the Stock Exchange and Securities Organization was given to the Assembly No. 230-832125 / 004 dated 12/11/1400 after consultation and negotiation. With the legal majority of the votes of the present shareholders, the amount of capital increased from the amount (fifty-five thousand five hundred billion Rials) to the amount (one hundred and nineteen thousand billion Rials). This amount, divided into 119 billion shares of one thousand rials with the common name of the accumulated profit through the issuance of new shares approved.



## Johnson Pledges More Support To Ukraine in Coming Days

LONDON (Dispatches) - British Prime Minister Boris Johnson has promised further support to Ukraine in the coming days on a call with Ukrainian President Volodymyr Zelenskiy, a spokesperson for his office said on Friday.

“The Prime Minister committed to provide further UK support to Ukraine in the coming days as the people of Ukraine and the world continue to demonstrate that Putin cannot act with impunity,” a Downing Street spokesperson said in a statement.



## Russian Forces Launch Missile Strikes on Ukrainian Cities

KIEV (Dispatches) - Russian forces launched coordinated missile and artillery attacks on Ukrainian cities on Saturday including the capital, Kyiv, where gunfire erupted near government buildings in the city center, military officials and a Reuters witness said.

Ukrainian authorities have urged citizens to help defend Kiev from advancing Russian forces who invaded on Thursday in the worst European security crisis in decades.

But even as the fighting grew more intense, the Russian and Ukrainian governments signaled an openness to negotiations, offering the first glimmer of hope for diplomacy since Russian President Vladimir Putin launched the invasion.

Artillery shells exploded in Kyiv, a Reuters witness said. Ukrainian officials said Russian forces fired cruise missiles from the Black Sea at the cities of Sumy, Poltava and Mariupol and there was heavy fighting near the southern city of Mariupol. President Volodymyr Zelenskiy, speaking in a video message from outside his Kyiv office, was defiant.

“We will not put down weapons, we will defend our state,” Zelenskiy said. The air force command earlier reported heavy fighting near an air base at Vasylykiv southwest of the capital, which it said was under attack from Russian paratroopers.

It said one of its fighters had shot down a Russian transport plane. Reuters could not independently verify the claims. The Interfax news agency said Russian forces had taken control of Kyiv’s hydro-electric power plant but Mykhailo Podolyak, adviser to the president’s office, said the situation in Kyiv and its outskirts was under control. “There are cases of sabotage and reconnaissance groups working in the city, police and self-defense forces are working efficiently against them,” Podolyak said.

Kiev residents were told by the defense ministry to make petrol bombs to repel the invaders. Some families cowered in shelters and hundreds of thousands have left their homes to find safety, according to a U.N. aid official. Ukraine said more than 1,000 Russian soldiers had been killed. Russia did not release casualty figures. Zelenskiy said late on Thursday that 137 soldiers and civilians been killed with hundreds wounded.

After weeks of warnings from Western leaders, Putin unleashed a three-pronged invasion of Ukraine from the north, east and south on Thursday, in an attack that threatened to upend Europe’s post-Cold War order.

“I once again appeal to the military personnel of the armed forces of Ukraine: do not allow neo-Nazis and (Ukrainian radical nationalists) to use your children, wives and elders as human shields,” Putin said at a televised meeting with Russia’s Security Council.

“Take power into your own hands.” Putin has cited the need to “denazify” Ukraine’s leadership as one of his main reasons for invasion, accusing it of genocide against Russian-speakers in eastern Ukraine. Kyiv and its Western allies dismiss the accusations as baseless propaganda.

Ukrainians voted overwhelmingly for independence at the fall of the Soviet Union and Kyiv hopes to join NATO and the EU - aspirations that infuriate Moscow.

Putin says Ukraine, a democratic nation of 44 million people, is an illegitimate state carved out of Russia, a view Ukrainians see as aimed at erasing their more than thousand-year history.

Western countries have announced a barrage of sanctions on Russia, including blacklisting its banks and banning technology exports. But they have stopped short of forcing it out of the SWIFT system for international bank payments.

The United States imposed sanctions on Putin, Foreign Minister Sergei Lavrov, Defense Minister Sergei Shoigu and Chief of General Staff Valery Gerasimov. The European Union and Britain earlier froze any assets Putin and Lavrov held in their territory. Canada took similar steps.

The invasion triggered a flurry of credit rating moves on Friday, with S&P lowering Russia’s rating to “junk” status, Moody’s putting it on review for a downgrade to junk, and S&P and Fitch swiftly cutting Ukraine on default worries.

But amid the chaos of war came a ray of hope.

A spokesman for Zelenskiy said Ukraine and Russia would consult in coming hours on a time and place for talks.

The Kremlin said earlier it offered to meet in the Belarusian capital Minsk after Ukraine expressed a willingness to discuss declaring itself a neutral country while Ukraine had proposed Warsaw as the venue. That, according to Russian spokesman Dmitry Peskov, resulted in a “pause” in contacts.

“Ukraine was and remains ready to talk about a ceasefire and peace,” Zelenskiy’s spokesman, Sergii Nykyforov, said in a Facebook post. “We agreed to the proposal of the President of the Russian Federation.”

But U.S. State Department spokesman Ned Price said Russia’s offer was an attempt to conduct diplomacy “at the barrel of a gun” and Putin’s military must stop bombing Ukraine if it was serious about negotiations.

At the United Nations, Russia vetoed a draft Security Council resolution that would have deplored its invasion, while China abstained, which Western countries took as proof of Russia’s isolation. The United Arab Emirates and India also abstained while the remaining 11 members voted in favor.

The White House asked Congress for \$6.4 billion in security and humanitarian aid for the crisis, officials said, and Biden instructed the U.S. State Department to release \$350 million in military aid.



## Colombia Kills 23 Members of Armed Groups

BOGOTA (Dispatches) - A bombardment carried out by Colombia’s armed forces killed 23 FARC dissidents as part of a military offensive to seize control of an area in the northeast of the country which sits on the border with Venezuela, the government said.

Dissident members of the demobilized Revolutionary Armed Forces of Colombia (FARC) reject a 2016 peace deal with the government. The dissidents have become a security threat, according to the government, which accuses them of murdering community leaders and civilians.



## Pakistani PM Meets Putin Amid Ukraine Invasion

ISLAMABAD (Dispatches) - Russian President Vladimir Putin has met Pakistani Prime Minister Imran Khan in Moscow, as Russian forces continued their invasion of Ukraine, with the latter expressing “regret” that a military conflict was not averted, according to a Pakistani statement.

Khan met Putin at the Kremlin on Thursday evening, both governments said, with the two holding a photo op before going into talks that were described by Pakistan as “a summit meeting”.

A Russian government statement described PM Khan’s tour of Moscow as a “working visit”. “The leaders of the two countries discussed the main aspects of bilateral cooperation and exchanged views on current regional topics, including developments in South Asia,” said the brief statement from the Russian presidency.

Before the visit, Pakistan’s foreign office said the two leaders’ talks would focus on regional developments, Afghanistan, Islamophobia and a major gas pipeline deal that Pakistan is seeking to finalize with Russia.



### Erdogan Says NATO, Western Reaction to Russian Attack Not Decisive

ANKARA (Dispatches) - Turkish President Tayyip Erdogan said on Friday that reaction from NATO and Western countries to Russia’s assault on Ukraine had not been decisive, adding he hoped a NATO summit would lead to a more determined approach from the alliance.

NATO member Turkey borders Ukraine and Russia in the Black Sea and has good ties with both. It has called on Russia to end its attack and voiced support for Ukraine’s territorial integrity.

“It should not turn into an ordinary flurry of condemnation. NATO should have taken a more decisive step,” Erdogan said after Friday prayers in Istanbul. “The EU and all Western mentalities did not show a seriously determined stance, they are all constantly advising Ukraine,” he told reporters. “It is not possible to get anywhere with advice. When you look at the steps taken, there are no steps taken.”

Despite a wave of sanctions from the West on Russia, Turkey has said it opposes such moves. It has also avoided using words such as “condemn” in its reaction or “invasion” to describe what is happening, instead saying Moscow’s attack was “unacceptable”.

Ukrainian President Volodymyr Zelenskiy urged Europe on Friday to act more quickly and forcefully in imposing sanctions on Moscow for invading Ukraine, accusing Western allies of politicking as Moscow’s forces advanced on Kyiv.

On Thursday, Ukraine asked Turkey to close the Bosphorus and Dardanelles straits, linking the Mediterranean and Black seas, to Russia under a 1936 pact. But Ankara said on Friday it could not stop Russian vessels from going into the Black Sea as it had the right to return ships to their bases under the accord.

Ukraine’s ambassador to Turkey, Vasyl Bodnar, said on Friday that Turkish and Ukrainian authorities are in contact to arrange delivery of emergency medical equipment and humanitarian aid to Ukraine, including food, medicine and tents.

Bodnar said Ukraine’s list of needs was presented to both the Turkish Foreign Ministry and Turkey’s Disaster and Emergency Authority (AFAD). “As lists come from Ukraine, we will continue conveying them to Turkish authorities,” he told reporters in Ankara.

## Pakistan-Afghanistan Border Dispute Heats Off

KABUL (Dispatches) - At least two people were killed and several others wounded in fresh round of clashes between the security forces of Afghanistan and Pakistan in a border town on Friday, reports said.

The two sides exchanged heavy fire in a southwestern border area that divides Pakistan’s Chaman and Afghanistan’s Spin Boldak districts, a report in Reuters quoted security officials as saying.

Spin Boldak in southern Kandahar province is home to the second biggest port of entry between the two neighboring countries – the Wesh-Chaman border crossing.

A local Taliban official, Mohammad Asif Hakimi, said two civilians were killed and 22 wounded on the Afghan side. Five Taliban soldiers were also wounded in the incident, he confirmed.

Pakistani officials also claimed several injuries on their side, including four security officials.

The clashes were triggered by a dispute over the construction of a military check post in the area. Both sides blamed each other for starting the clashes that later spread to many nearby hamlets.

“It is regrettable that the Pakistani security officials first opened the fire,” Taliban government spokesman, Zabihullah Mujahid, said in a statement posted on Twitter.

A Pakistan security official, however, rejected the

Taliban claim, saying Afghans made the first move.

“Afghans made the first move and opened unprovoked fire on Pakistani troops when they asked Afghan soldiers to stop work on a post located on Pakistani side,” the official was quoted as saying by Reuters.

Pakistan’s army has intensified its security operations along the porous border with Afghanistan in recent months following a spate of security incidents.

At least 14 Pakistani soldiers have been killed in attacks by militants over the past month, three of them carried out by fighters allegedly coming from Afghanistan.

Earlier this month, five Pakistani troops were killed at a border post in Kurram district, after militants from across the border opened fire on them, according to Pakistan’s military.

The Taliban, which swept to power in Afghanistan last August, has denied responsibility for the attacks and rejected reports that its territory was being used against the neighboring country.

Pointing to fractures in their relations, the Afghan group has attempted to block efforts by Islamabad to finish the fencing of 2,600-km border, which has long been a bone of contention between the two sides.

Known as the Durand Line, the de-facto border has never been recognized by any Afghan government.



## U.S. House Panel Probes Trump’s Handling of Classified Documents

WASHINGTON (Dispatches) - A U.S. House panel is probing former President Donald Trump’s handling of White House documents with some reports that Trump might have ripped up some classified documents.

Representative Carolyn Maloney (D-N.Y.), who chairs the House Oversight Committee, sent a letter on Friday to the national archivist following the US National Archives and Records Administration (NARA)’s statement that Trump had classified documents at Mar-a-Lago, according to The New York Times.

The report also accused Trump of ripping up some classified documents. Maloney said that the committee wanted to know about the contents of the classified documents Trump took to his private resort.

She said the panel seeks information on the level of classification of the documents that Trump destroyed.

The Times report said the House panel is seeking access to Trump’s communications related to record-keeping and the Presidential Records Act along with results of federal investigations into the documents.

“The American people deserve to know the extent of what former President Trump did to hide and destroy federal records and make sure these abuses do not happen again,” Maloney said.

Documents “relating to White House employees or contractors finding paper in a toilet in the White House, including the White House residence” are also being sought by the panel.

The National Archives had requested the Department of Justice to investigate Trump’s handling of White House records.

The National Archives had alleged that it received documents from the Trump administration that had been torn apart and taped back together.

Trump, however, has denied any wrongdoing in his handling of classified documents. “The papers were given easily and without conflict and on a very friendly basis, which is different from the accounts being drawn up by the Fake News Media. In fact, it was viewed as routine and ‘no big deal,’” he said following the discovery of documents in Mar-a-Lago.

“Also, another fake story, that I flushed papers and documents down a White House toilet, is categorically untrue and simply made up by a reporter in order to get publicity for a mostly fictitious book,” he added.







**Shanon**  
(adviser)

**Parsian**

**Velenjak Apt (\$2500)**  
250sq.m, 3bdrs  
S/p, Sauna  
J, balcony  
yard, & pkg  
Fully Furn

**Niavaran Villa (\$4000)**  
1000sq.m  
4bdrs, S/p  
S, J, & yard  
green yard  
Fully Furn

**(\$2200)**  
Darrous Villa  
300sq.m, 3bdrs  
S/pool, Sauna  
Jacuzzi, pkg  
Fully Furn

**Farmanieh (\$2400)**  
240sq.m, 4bdrs, S/p, F.F

**(\$10000)**  
Zaferanieh bldg  
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# Russia to Widen Trade, Economic Ties With Asia

MOSCOW (Reuters) - Russia's economy ministry on Friday said it was working on measures to minimize the effect of Western sanctions imposed after Russia's invasion of Ukraine and would be stepping up trade and economic ties with Asian countries.

"We understand that the sanctions pressure we have faced since 2014 will now intensify," the ministry said. "The rhetoric of some of our foreign colleagues was such that we have been ready for potential new sanctions for a long time."



## IMF Chief, World Bank Warn of Economic Risk of Ukraine Conflict

MOSCOW (Dispatches) - Russia's invasion of Ukraine will have significant economic repercussions, impacting the global economic recovery, the leaders of the World Bank and IMF warned on Thursday, signaling that they were ready to help Ukraine.

IMF Managing Director Kristalina Georgieva said she was "deeply concerned" about the fighting's impact on the people of Ukraine, and cautioned in a tweet that the conflict "adds significant economic risk for the region and the world."

The International Monetary Fund continues to assess the economic impact, but will "stand ready to support our members as needed," she said.

The Washington-based crisis lender is in the process of deploying \$2.2 billion in assistance to Ukraine under a loan program set to end in June. Georgieva has said the fund could provide aid to other countries impacted by any spillover effects of the conflict, if needed.

On Twitter, World Bank President David Malpass said he was "deeply saddened and horrified by the devastating developments in Ukraine, which will have far-reaching economic and social impacts."

He added that the Washington-based development lender "is preparing options for large support to the people of Ukraine and the region, including immediate budget support."

The snowballing conflict already has sent oil prices soaring to their highest level since 2014, adding to worrying global inflation pressures.

In January, the IMF cut its world GDP forecast for 2022 to 4.4%, half a point lower than its previous estimate in October, due to "impediments" caused by the latest coronavirus outbreak.

U.S. President Joe Biden on Thursday announced severe new sanctions on Moscow, including freezing assets of major banks and cutting off high-tech exports to the country, in coordination with Europe.

However, analysts note that Moscow has prepared for years to withstand such sanctions, building up a war chest of cash and gold, and has very low debt.

"It's not a coincidence. I think it's a very much part of what we call fortress Russia strategy," said Elina Ribakova of the Institute of International Finance, a global banking association.

"It was a very deliberate shift in macroeconomic policy to accommodate geopolitical ambitions," she told Agence France-Presse (AFP). "They have a piggy bank that can protect them."

The conflict could also change the Federal Reserve's calculus when it comes to fighting inflation in the United States, a central bank official said Thursday.

The Fed next month is expected to hike rates for the first time since COVID-19 broke out, but it might have to move more aggressively if the Ukraine crisis disrupts commodities and raises prices.

Loretta Mester, president of the Cleveland Federal Reserve Bank, said the U.S. central bank will monitor the conflict's impact on the world's largest economy.

"The implications of the unfolding situation in Ukraine for the medium-run economic outlook in the U.S. will also be a consideration in determining the appropriate pace at which to remove accommodation," she said in a speech.

## Chinese Firms Expect Limited Impact From Ukraine Crisis

SHANGHAI (Dispatches) - A growing number of Chinese firms with business in Ukraine or Russia say the impact from the region's crisis is limited for now, as some sought to reassure investors, with the scale of Chinese investment in the region limited and dominated by state firms.

U.S. President Joe Biden hit Moscow with a wave of sanctions on Thursday after Russia invaded Ukraine, measures that impede Russia's ability to do business in major currencies.

Guizhou Chanheng Chemical Corp, for example, told an investor relations platform on Thursday that its business in Ukraine and Russia is small, so there's almost no impact. Jiangsu Provincial Agricultural Reclamation and Development Co (601952.SS), which announced earlier it would invest 33 million yuan (\$5.22 million) to set up a subsidiary in Ukraine, told the China Securities Journal that the plan has been on hold due to political instability.

Early this month, China and Russia declared a "no limits" partnership, vowing to collaborate more against the West. But despite closer ties driven by geopolitics, economic and financial integration between the two neighbors is limited.

"My impression is that the Chinese investor community looks at Russia as a pretty risky and hard destination to invest ... a lot of corruption risks, a lot of regulation, volatility, and sanction risk," said Alexander Gabuev, senior fellow and chair of the Russia in the Asia-Pacific Program at the Carnegie Moscow Center.

Most Chinese investments in Russia are by state-owned firms, and centered around energy, he added.

Sanchuan Wisdom Technology Co, a Chinese maker of water meters, told investors that it has limited export business with

Russia through a subsidiary, while Medical System Biotechnology Co said its Ukraine business accounted for a small portion of its revenue.

Some companies even hint they could benefit from the geopolitical tensions.

Beijing Highlander Digital Technology Co, which makes marine electronic technology systems, said its product can monitor maritime activities at times of war, "so as to avoid the situation during the Russia-Ukraine conflict, where the seaport city of Odessa was quickly overwhelmed."

Shenzhen Forms Syntron Information Co, in response to an investor's question about the impact of financial sanctions against Russia, said that it was exploring the use of China's digital yuan in cross-border transactions.



## Russian Assets Nosedive, Billions Swept From Stock Market Value

MOSCOW (Dispatches) - The crash in the Russian stock market after the country's President Vladimir Putin ordered troops into Ukraine wiped out roughly \$259 billion in value.

Russian banks and oil companies were among the hardest hit in volatile trading.

The country's largest lender, Sberbank, at one point lost 57%, while oil giant Rosneft plunged as much as 58%.

Gazprom, which is the energy giant behind the Nord Stream 2 pipeline that was recently halted, was down 40%.

The Moscow Exchange, MOEX, Russia's benchmark stock index, was down almost 30% in a day from its October peak on Thursday.

The index suffered its worst day since the annexation of Ukraine's Crimea in 2014.

The dollar-denominated RTS Index, which has identical component stocks as MOEX, meanwhile, was down as much as 33%, the largest intraday drop in history near the open.

The MOEX announced on Thursday that it has suspended trading on all of its markets until further notice.

The country's credit-default swap premium also soared above 750.

Stocks and the national currency pared some losses in early afternoon trading. The ruble was down 3.6% at 84.225 after diving as much as 9.4%. The country's central bank said it was intervening to "stabilize the situation."

The MOEX index later trimmed its loss to 25%.



## U.S. Crude Stockpiles Rise, Fuel Inventories Fall

NEW YORK (Dispatches) - U.S. crude stockpiles rose sharply, while gasoline and distillate inventories fell last week, the Energy Information Administration said.

Crude inventories rose by 4.5 million barrels in the week to Feb. 18 to 416 million barrels, the EIA said, much more than

analysts' expectations in a Reuters poll for a 400,000-barrel build.

Crude stocks at the Cushing, Oklahoma, storage hub and delivery point for U.S. crude futures fell by 2 million barrels to 23.8 million barrels in the week, their lowest level since September 2018.

"The Cushing situation is getting worrisome," said John Kilduff, partner at Again Capital LLC. "That's supportive of the contract."

Net U.S. crude imports rose last week by 623,000 barrels per day, the EIA said.

"The report is a mixed bag, with crude inventories showing a solid build amid a rebound in imports and fairly subdued refinery runs, although yet another draw at Cushing adds a supportive element," said Matt Smith, lead oil analyst for the Americas at Kpler.

The data did not have much impact on oil prices, which surged as Russia's attack on Ukraine exacerbated concerns about disruptions to global energy supply. Brent crude soared above \$105 a barrel for the first time since 2014 after the invasion, and by 1639 GMT, was up \$7.00, or 7.2%, at \$103.84. WTI crude rose \$4.95, or 5.4%, to \$97.05 a barrel.

Refinery crude runs rose by 344,000 bpd and utilization rates rose by 2.1 percentage points to 87.4% of total capacity.

U.S. gasoline stocks fell by about 600,000 barrels in the week to 246.48 million barrels, the EIA said, much less than forecasts for a 1.4 million-barrel draw.

Distillate stockpiles, which include diesel and heating oil, fell by about 600,000 barrels in the week to 119.68 million barrels, the lowest level since November 2019. Analysts had expected a 1.8 million-barrel drop, EIA data showed.

## U.S. Companies Grapple With Surging Costs

NEW YORK (Dispatches) - Dave Petratis boosted wages for his U.S. factory workforce in December - six months ahead of schedule for normal annual increases.

The CEO of Allegion PLC, a maker of locks and security doors with 10 factories dotted across the country - including a lock factory in the appropriately named town of Security, Colorado - said "we've got our finger on the trigger" for another pay hike in coming months.

The multiple increases are necessary amid a fight for talent that has become a central feature of the supply chain crisis, Petratis told Reuters.

"When labor becomes a problem in the middle of something like this - it creates a lot of disruption," he said, adding that it's not just the companies that supply him with parts like metal castings that can't find enough workers to fill all the orders. "It's truck drivers, it's people leaving the workforce to retire with heavy experience."

Surging prices for steel and other raw materials have dogged Allegion and other manufacturers through most of the pandemic, in part because of the stop-and-start nature of the crisis.

After initially shutting down factories and stores, the pandemic sparked demand for goods as home-bound consumers funneled stimulus money into shopping sprees rather than trips and dining out.

But supply snarls continue to hamper producers. Earlier this week, the world's No.4 carmaker Stellantis told investors that raw materials like metals would remain a problem for the industry this year. But the company said the semi-conductor shortage, which cost the company about 20% of its planned production last year, peaked in the third quarter. read more

A key question for economists now is to what degree inflation coursing through the economy is becoming a circular force, with higher prices at gas pumps and grocery stores fueling demands

from workers for higher wages, adding again to pressure for more price hikes. U.S. consumer prices rose at their fastest annual rate in four decades in January.

For now, it remains unclear whether a spiral will be averted, though most Federal Reserve policymakers remain optimistic that inflation will ease as supply chains untangle later this year and into next, although Russia's invasion of Ukraine may complicate the central bank's efforts to rein in inflation this year.

Cummins Inc gave bigger-than-normal wage increases to its factory workers in 2021 to account for heavy inflation pressures, said Jennifer Rumsey, the Columbus, Indiana-based engine maker's president and chief operating officer. But she noted that prices of some commodities like metals have moderated.

"As a business leader, we don't want to see inflation spiral out of control, because that would dampen the economy," she said. "We're not seeing that at this point."

There are wider signs that bottlenecks and shortages in supply chains will start easing by the end of this year. The Port of Los Angeles just reported its busiest January in its history and the backlog of ships waiting to unload there is declining.

## Wheat Prices Boom After Russia's Invasion of Ukraine



LONDON (Dispatches) - Wheat prices rose dramatically to over \$300 on Thursday after Russia officially launched an all-out invasion of Ukraine by land, air and sea.

Futures contracts for March in the United States market for the price of wheat per ton reached around \$308, up from \$280.

With the intervention, all commodity prices, which are already near multiyear highs, increased sharply in global markets, including oil, natural gas and gold.

Russia and Ukraine are both global agricultural heavyweights and important wheat providers for many countries including Turkey. The two countries account for around 29% of global wheat exports, 19% of world corn supplies and 80% of world sunflower oil exports.

Early Thursday, explosions were reported in several Ukrainian provinces, including the capital Kyiv, and tanks reportedly crossed the border from Belarus into Ukraine.

The news followed Russian President Vladimir Putin announcing a military intervention in Ukraine, just days after recognizing two separatist-held enclaves in eastern Ukraine. The recognition drew international condemnation and announcements of tougher sanctions on Moscow.

Putin had amassed over 100,000 Russian troops around Ukraine in recent months, but denied he had any intention of invading.



## Tehran, Baku Mull Over Trade-Economic Ties

TEHRAN (MNA) - The Islamic Republic of Iran and Republic of Azerbaijan reviewed the latest developments in bilateral trade and economic fields.

Iranian Ambassador to the Republic of Azerbaijan Seyyed Abbas Mousavi met and held talks with President of National Confederation of Entrepreneurs (Employers) Organizations

Mammad Musayev in Baku on Friday to discuss the latest developments of trade and commercial relations between the two countries.

During the meeting, the two sides exchanged their views on the latest bilateral trade relations especially the removal of some existing barriers ahead of trade and economic activities.



## Russia Ramps Up Aid to Banks, Forex Market

MOSCOW (Dispatches) - The Russian central bank beefed up the banking sector with extra liquidity and started to sell foreign currency on the forex market after the rouble fell to all-time lows on the day Moscow sent its troops into Ukraine.

After weeks of denying plans to attack neighboring Ukraine, Russian forces fired missiles at several cities in Ukraine and landed troops on its coast today.

The United States promised harsh sanctions, covering everything from Russia's top banks' operations with dollars to the energy sector should Moscow invade its neighbor. Read full story

And as Russia's currency, bonds and stocks all tanked, the central bank intervened on the forex market for the first time since 2014, when Russia annexed the Crimea peninsula from Ukraine.

It was not immediately clear how much forex the central bank was selling but the rouble pared some losses and moved away from an all-time low of 89.60 against the dollar and a crucial threshold of 100 versus the euro it was approaching in the morning.

"The military operation in Ukraine makes harsh sanctions unavoidable," Raiffeisenbank said in a note. "The rouble crash was stopped by the central bank's interventions but its potential for further weakening remains high."

The regulator might have spent between US\$1 billion (RM4.2 billion) and US\$2 billion to support the rouble on Thursday, according to Promsvyazbank analysts. The central bank is due to disclose the sum on Monday.

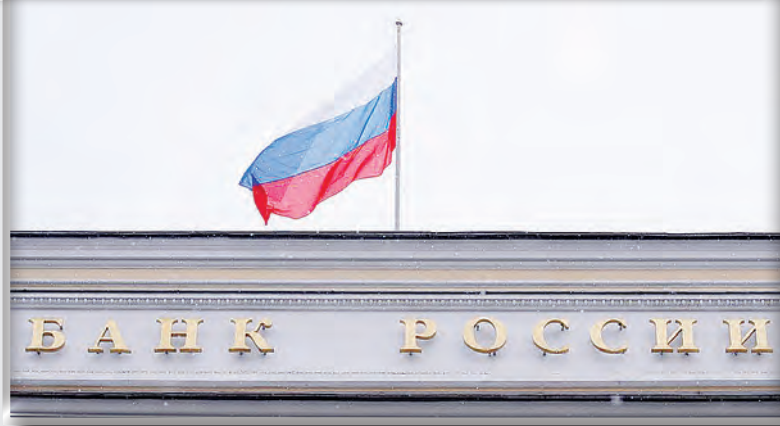
It also nearly doubled daily dollar offers under forex swap operations with banks to US\$5 billion, provided another 874 billion roubles (RM42 billion) at a daily repo auction and expanded collateral options for its funds to secure its 300 lenders with additional funds.

As a precaution before the sanctions, Russian lenders brought US\$5 billion in foreign exchange bank notes to the country in December and increased liquidity coverage of their foreign exchange assets last month. Read full story

State-owned Sberbank and VTB both said their operations continued as usual on Thursday, but the latter urged its corporate clients to refrain from dollar and euro transactions. Read full story

A number of Muscovites experienced troubles in withdrawing dollars and euros from ATMs in the centre of the city, and a cash machine in Moscow's northeast stopped operating after a Reuters witness withdrew 20,000 roubles.

While Russian officials say that Moscow's financial shield is strong enough to withstand both the volatility and sanctions, new curbs would "weaken Russia's



economic base and its capacity to modernise", European Commission chief Ursula von der Leyen said. Read full story

Russia ran a historic high current account surplus of US\$120.3 billion last year, its gold and forex reserves stand at a record US\$643 billion and debt-to-GDP level is below 20 per cent.

"Russia has financial resources enough to maintain the financial system in the light of sanctions and external threats," the government said today, adding that the budget has over 4.5 trillion roubles in available extra funds.

The government drew up specific plans after conducting stress-tests to assess possible sanctions, saying in the statement that the "financial market and largest companies are fully ready to implement them". It did not provide details.

But a Moscow real estate company urged its staff in an email marked 'IMPORTANT' today to use cards connected to the domestic MIR payment system, set up as an alternative to the western Visa and MasterCard payment systems after 2014.

"We recommend all our staff members to move their salary payments to the cards using this payment system," the letter seen by Reuters said, adding that a decision to open such cards in Sberbank, VTB and AlfaBank should be taken by the end of the day.

## Tehran, Baghdad Stress Enhancing Bilateral Trade Ties

TEHRAN (MNA) - The Islamic Republic of Iran and Iraq stressed the need for enhancing and broadening bilateral trade and economic activities.

As licensed by the Trade Promotion Organization of Iran (TPOI) and sponsorship of the Organization for Investment Economic and Technical Assistance of Iran (OIETAI), the Third International Real Estate & Investment Exhibition in Iraq will be held in Baghdad on March 28-31, 2022.

Seyed Alireza Sadrzadeh, Manager of Pavilion of Iran in the exhibition said on Saturday in an interview with IRNA, "Considering the economic programs devised in the country in 13th government based on the expansion of trade and economic relations with neighboring countries, Iraq has a special place as one of Iran's main trading partners."

Value of trade exchanged between Iran and Iraq last year stood at more than \$7.5 billion, so the two countries have high potentials and capabilities to broaden their trade and economic ties, he emphasized.

International Real Estate & Investment Exhibition in Iraq is considered as the largest financial and economic event which is held every year with the participation of a large number of applicants and enthusiasts for making the investment in Iraq, he said, adding that investment projects from Turkey, UAE, Egypt, Iran, Saudi Arabia will be introduced to Iraqi investors.

## Alibaba Profit Falls 74% In Volatile Environment

SHANGHAI (Dispatches) - Chinese e-commerce giant Alibaba today said profit in the October-December period fell 74 per cent, the company's third straight quarterly drop as it faced myriad challenges including a government crackdown, slowing sales growth and intensifying domestic competition.

Hangzhou-based Alibaba Group cited a "complex and volatile market environment" in announcing net income of 20.43 billion yuan, a fall of 74 per cent on-year.

Alibaba's Hong Kong and U.S.-listed shares have lost half their value over the past 12 months due to the company's troubles, which have included a wide-ranging crackdown by Chinese regulators on alleged anti-competitive practices by Alibaba and other domestic tech giants.

The scrutiny, which kicked off in late 2020, caused a record-breaking planned IPO by Alibaba's digital-payments affiliate Ant Group to be pulled at the last minute and Alibaba was hit with a record US\$2.75 billion fine.

Other tech giants also were hit with fines and various business restrictions.

The government has taken aim at alleged abuse of user data and monopolistic business practices by online giants, amid concerns that Ant Group's foray into online lending could fuel worrisome debt levels in the domestic economy.

But it also appears motivated in part by the wider perception that Chinese Big Tech had become too powerful and under-regulated.

## SWIFT, the Global Finance Arm That the West Can Twist

PARIS (Dispatches) - An exclusion from SWIFT, a very discreet but important cog in the machinery of international finance, is one of the most disruptive of the possible sanctions that the West could deploy against Russia for its invasion of Ukraine.

Ukrainian President Volodymyr Zelensky called Thursday for such a move after Russian forces invaded his country, as Western powers consider imposing additional sanctions on Moscow.

The White House has pointedly refused in recent weeks to exclude the possibility of barring Russia from the international system that banks use to transfer money, a move that would cripple Russia's ability to trade with most of the world.

European leaders were expected to discuss the measure at their emergency summit later Thursday as one possible option. An EU official briefing journalists suggested the measure would most likely be held in reserve for a future round of sanctions, should the EU need to escalate its punishment.

### What is SWIFT?

Founded in 1973, the Society for Worldwide Interbank Financial Telecommunication, or SWIFT, actually doesn't handle any transfers of funds itself.

But its messaging system, developed in the 1970s to replace relying upon Telex machines, provides banks the means to communicate rapidly, securely and inexpensively.

The non-listed, Belgium-based firm is actually a cooperative of banks and proclaims to remain neutral.

### What does SWIFT do?

Banks use the SWIFT system to send standardized messages about transfers of sums between themselves, transfers of sums for clients, and buy and sell orders for assets.

More than 11,000 financial institutions in over 200 countries use SWIFT, making it the backbone of the international financial transfer system.

But its preeminent role in finance has also meant that the firm has had to cooperate with authorities to prevent the financing of terrorism.



### Who represents SWIFT in Russia?

According to the national association Rosswift, Russia is the second-largest country following the United States in terms of the number of users, with some 300 Russian financial institutions belonging to the system.

More than half of Russia's financial institutions are members of SWIFT, it added.

Russia does have its own domestic financial infrastructure, including the SPFS system for bank transfers and the Mir system for card payments, similar to the Visa and Mastercard systems.

### Are there precedents for excluding countries?

In November 2019, SWIFT "suspended" access to its network by certain Iranian banks.

The move followed the imposition of sanctions on Iran by the United States and threats by then Treasury Secretary Steven Mnuchin that SWIFT would be targeted by US sanctions if it didn't comply.

Iran had already been disconnected from the SWIFT network from 2012 to 2016.

### Is it a credible threat?

Tactically, "the advantages and disadvantages are debatable," Guntram Wolff, director of the Brussels-based Bruegel think tank, told AFP.

In practical terms, being removed from SWIFT means Russian banks can't use it to make or receive payments with foreign financial institutions for trade transactions.

"Operationally it would be a real headache," said Wolff, especially for European countries which have considerable trade with Russia, which is their single biggest supplier of natural gas.

Western nations threatened to exclude Russia from SWIFT in 2014 following its annexation of Crimea.

But excluding such a major country -- Russia is also a major oil exporter -- could spur Moscow to accelerate the development of an alternative transfer system, with China for example.

### Foreign Forces...

#### FROM PAGE 1

Takht Ravanchi likewise drew attention to "the free movement of terrorist groups, including ISIS (Daesh), in Syria's territory where foreign forces are illegally present, as well as their transfer to other countries," noting how this "endangers regional and international peace and security."

The ambassador also condemned the Israeli regime's recurrent strikes against the Syrian territory, saying the attacks had recently been "targeting civilians and civilian infrastructures,"

and noting how this "constitutes flagrant violations of international humanitarian law."

The Tel Aviv regime mostly keeps quiet about its attacks on Syrian territory, which many view as a knee-jerk reaction to the Syrian government's success in confronting terrorism.

Israel has been a key supporter of terrorist groups that have opposed the government of President Bashar al-Assad since foreign-backed militancy erupted in Syria in March 2011.

### Ukraine Exposes...

#### FROM PAGE 1

The U.S. president also said he had authorized troops that had been placed on standby to be deployed to Germany. "No one expected the sanctions to prevent anything from happening. It's going to take time. We have to show resolve. He knows what is coming," Biden said.



Despite early claims of Biden who said the West will impose the worst sanctions against Russia, Biden and most analysts admitted that sanctions cannot bring country like Russia down but it can only hurt them.

It could be predicted that the West is unable to be involved in any war especially in Europe because of the current economic crisis, Covid pandemic and domestic political rifts in Western countries and it was expected that the West just would resort to its only weapon which is sanctions. But sanctions can be effective on those countries which do not have good economic structure or are small states but they will not affect big countries like Russia and Russian President Vladimir Putin who is a smart leader was well aware of the empty threats of the West and decided to punish the West by launching special operation against Ukraine.

Unfortunately it seems Ukrainian President had closed his eyes and had not seen what had happened in Afghanistan where the Western countries left Afghan people when Taliban started their action to take power. Western countries left Afghanistan while Afghans needed their help and this move showed the world that the West cannot be trusted and nations will be thrown away like dirty handkerchief when they are not needed.

Zelensky did not get a lesson from what happened in Afghanistan and was dragged into abyss of void promises of the West and messed with Russia and now Ukraine is in the hell of fire.

Although war is not a pleasant thing but sometimes it reveals some truths that one can take lesson from it and Ukraine war can be a lesson for those nations who count on the West for prosperity and support in the time of need and they now have realized that they are better to rely on them than void promises of Westerners.

Once Afghanistan and now Ukraine. Which country will be the next to make the world understand this point that the West is unreliable and one cannot trust on them? Everyone hopes the Ukraine war ends as soon as possible to avoid human disaster but it is up to Ukrainian President and the West to come to their senses that Russia is not a small country to kid it.

### Iran to Enrich Uranium...

#### FROM PAGE 1

He said that under articles two and three of its Statute, the IAEA is duty-bound to encourage and assist the development and practical application of peaceful atomic energy throughout the world.

"Yet that is the only thing they have withheld from us," Eslami noted. "Not only did they withhold help, but they also created obstacles. But with the grace of God and the support of the Leader (Ayatollah Seyed Ali Khamenei), we have a glorious [nuclear] roadmap today, which we should expand in all dimensions."

He further said that Iran is entitled to develop its civilian nuclear energy program, having joined the IAEA and the Non-Proliferation Treaty (NPT) as a member state and having been subject to the IAEA's most rigorous inspections. Nevertheless, he continued, some countries "accuse us of trying to make an atomic bomb."

The IAEA certified Iran's compliance with the 2015 Iran deal 15 times until 2019, when the country began to ditch some of its nuclear obligations in a legal retaliatory move a year after Washington's unilateral withdrawal from the deal.

Eslami argued that Iran has been targeted with sanctions due to its resistance against domination.

"In all the years since the victory of the [Islamic] Revolution, we have always been sanctioned because we did not accept domination and put anti-hegemony on our agenda," he said. Also on Thursday, Eslami reiterated Iran's position with regard to the Vienna talks, saying the purpose of the negotiations is to have the US sanctions removed.

"The Islamic Republic of Iran's stance in this regard is clear, and the negotiators follow up on the same stance," he told Tasnim news agency.

He explained that the talks are aimed at having the sanctions removed, establishing a verification regime on the removal of sanctions, and taking guarantees from the other side that they will not violate the JCPOA again.



## McKennie out for Nearly Two Months

ROME (Dispatches) - Weston McKennie will be out for around two months after suffering fractures to his left foot, Juventus announced, after the American international was forced off during his team's 1-1 Champions League draw at Villarreal. Midfielder McKennie was substituted with nine minutes remaining of the last 16 first leg on Tuesday after being tackled by Pervis Estupinan and the club said in a statement that the 23-year-old would be unavailable for "approximately eight weeks" after fracturing "the second and third metatarsal bones".

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## Champions League Final Moved To Paris From St Petersburg

NYON (Dispatches) - UEFA has moved this year's Champions League final from St Petersburg to Paris in the wake of Russia's invasion of Ukraine, European soccer's governing body said in a statement. UEFA also said the home games of Ukrainian and Russian club and national teams competing in UEFA competitions would be played at neutral venues "until further notice". The governing body thanked French President Emmanuel Macron for his "personal support and commitment" in taking on the final.

8 IRAN NEWS

SPORTS

SUNDAY FEBRUARY 27, 2022

# DeRozan Fuels Bulls Win, Timberwolves Beat Grizzlies

LOS ANGELES (Dispatches) - DeMar DeRozan notched his eighth straight game with at least 35 points to power the Chicago Bulls to a 112-108 victory over the Atlanta Hawks on Thursday as the NBA returned to action after its All-Star break.

DeRozan scored 37 points and pulled down six rebounds, capping his night with the decisive basket in Chicago's sixth straight victory.

The Hawks were up 108-107 when DeRozan put Chicago in front with a turnaround shot. Fouled on the play by Bogdan Bogdanovic, DeRozan converted the free throw, and with 15 seconds remaining, Bogdanovic missed Atlanta's final attempt.

The victory saw the Bulls edge half a game ahead of Miami for the Eastern Conference lead. DeRozan, 32, has been the Bulls' driving force, re-emerging this season as a formidable scorer.

The former Raptors and Spurs forward returned to the All-Star Game on Sunday and his exploits have him in the Most Valuable Player conversation.

His eight straight games of 35 points or more are just two shy of the best such streak in Bulls history, set in 1986 by NBA icon Michael Jordan.

Only five other players have had such a streak in the NBA: Wilt Chamberlain, Elgin Baylor, Kobe Bryant, LeBron James and James Harden.

Elsewhere, the Minnesota Timberwolves beat the Memphis Grizzlies 119-114. D'Angelo Russell scored 37 points and handed out nine assists for the Timberwolves.

Ja Morant scored 20 points for the Grizzlies but was sidelined briefly after hurting his



## Medvedev Marks Rise To No. 1 With Acapulco win

ACAPULCO (Dispatches) - Daniil Medvedev celebrated his rise to the world number one ranking with a 6-2, 6-3 victory over Yoshihito Nishioka in the quarter-finals of the ATP Mexico Open.

The 26-year-old Russian rode a rollercoaster of emotions after learning he'd take over the top spot thanks to Serbian star Novak Djokovic's quarter-final defeat in Dubai hours earlier.

But he got the job done against Japan's Nishioka to stay on course for a possible semi-final clash with Rafael Nadal in a rematch of the Australian Open final, which was won by the Spaniard for his record-setting 21st Grand Slam title.

Nadal -- who rallied from two sets down to beat Medvedev in five sets in the Australian Open final -- was scheduled to take on Tommy Paul in a later quarter-final on Thursday.

## Ostapenko Defeats Muguruza for Ninth Successive Win

DOHA (Dispatches) - Former French Open winner Jelena Ostapenko racked up her ninth successive win by sweeping past fifth-seeded Garbine Muguruza 6-2, 6-2 to reach the Qatar WTA semi-finals.

It took 2016 Doha runner-up Ostapenko, who lifted the Dubai title last weekend, just 66 minutes to defeat Muguruza.

She will now face Anett Kontaveit for a place in the final after the Estonian fourth seed defeated Ons Jabeur of Tunisia 6-4, 6-1.

"Of course it's great to have so many matches winning, but the tournament is still not over. I hope I can keep winning here still in Doha," said Ostapenko, the 15th seed.

Polish seventh seed Iga Swiatek stunned top seed Aryna Sabalenka 6-2, 6-3 to also reach the semi-finals where she will take on Greek sixth seed Maria Sakkari who defeated US teenager Coco Gauff, 6-3, 6-3.

"This match is going to give me a lot of confidence," Swiatek said.

Swiatek and Sakkari have met three times, all in 2021, and Sakkari emerged the winner each time, including in the French Open quarter-finals where the Greek ended Swiatek's title defence.

## Poland, Sweden, Czech Republic Oppose World Cup Qualifiers in Russia

LONDON (Dispatches) - Russia should not be allowed to host World Cup qualifiers next month after its invasion of Ukraine, the football associations of Poland, Sweden and the Czech Republic said.

Russia is due to host Poland in the semi-finals of its strand of the World Cup playoffs on March 24 and, if its team advances, is scheduled to host either Sweden or the Czech Republic on March 29 in the Path B final.

"The Football Associations of Poland (PZPN), Sweden (SvFF) and Czech Republic (FACR) express their firm position that the playoff matches... should not be played in the territory of the Russian Federation," they said in a joint statement.



# Kyrgios Says He Had Suicidal Thoughts, Self-Harmed

SYDNEY (Dispatches) - Australian tennis star Nick Kyrgios says he had suicidal thoughts, abused drugs and self-harmed during a dark period in his life in 2019.

The controversial crowd-pleaser, who won the Australian Open doubles title last month, posted a lengthy message on Instagram late Thursday detailing his mental health issues.

He linked it to a photo from the 2019 Australian Open in which he pointed to marks on his arm.

"This was me 3 years ago at the Australian Open. Most would assume I was doing ok mentally or enjoying my life... it was one of my darkest periods," said the 26-year-old.

"If you look closely, on my right arm you can see my self-harm. I was having suicidal thoughts and was literally struggling to get out of bed, let alone play in front of millions.

"I was lonely, depressed, negative, abusing

alcohol, drugs, pushed away family & friends. I felt as if I couldn't talk or trust anyone." Kyrgios had a roller-coaster season leading up to the 2019 Australian Open, and was frequently criticised for his on-court antics.

Supremely talented, he was also combustible and earned a reputation for outbursts and meltdowns on court.

He said on Instagram his descent into depression and suicidal thoughts was "a result of not opening up and refusing to lean on my loved ones".

Kyrgios added that he was now "proud to say I've completely turned myself around and have a completely different outlook on everything" and offered to help others who were struggling.

"I know that day to day life can seem extremely exhausting, impossible at times. I understand that you feel if you open up it may make you feel weak, or scared. I'm telling you right now, it's OK, you are not alone," he said.

"Please, don't feel as if you are alone, if you feel as if you can't talk to anyone, I'm here, reach out." Kyrgios, whose ranking has slumped to 137, is the latest in a series of high-profile athletes to speak publicly about their mental health, notably fellow tennis star Naomi Osaka.

The former world number one took a long break last year after a tearful third-round exit at the US Open in September -- the culmination of a difficult period where she was plagued by doubt and said she suffered depression.

## Liverpool Announce Loss for Covid-Hit 2020/21 Financial Year

LONDON (Dispatches) - Liverpool today reported a second successive Covid-impacted financial loss but the Premier League club said they remained committed to investing on and off the pitch.

Figures for the period ending May 2021, which included a first league title triumph in 30 years, show the club made a pre-tax loss of £4.8 million -- down from a £46 million loss the previous year.

Overall revenue fell by £3 million to £487 million, with a huge drop of nearly 95 per cent in matchday income -- most matches took place in empty stadiums due to the coronavirus pandemic.

Managing director Andy Hughes said the hit to the club's finances would not prevent further outlay on players and infrastructure but it was "imperative" they continued to live within their means.

"We'll continue to reinvest on and off the pitch to further strengthen our position and compete at the highest levels right across the club," he said.

RB Leipzig defender Ibrahima Konate joined last July and the club signed Porto winger Luis Diaz for an initial fee of around £37 million in the January transfer window.

The club's media revenue rose by £64.5 million due to the prolonged 2019/20 season, which fell outside of the previous reporting period.

"These latest results demonstrate the significant financial impact of the global Covid pandemic, which affected all areas of the business," said Hughes.

"It's been an unprecedented time on and off the pitch," he added. "Our men's team winning our 19th league title (in June 2020) was a truly fantastic achievement, but not having supporters in the stadium to share the moment was not how we wanted it to be."



## Russian GP Cancelled in Wake of Ukraine Crisis

MONTMELO (Dispatches) - The Russian Grand Prix scheduled for September 25 has been cancelled in the wake of Russia's invasion of Ukraine, the sport's owners Formula One announced.

F1 were reacting to Russian President Vladimir Putin defying Western warnings to unleash a full-scale invasion yesterday that quickly claimed dozens of lives and displaced at least 100,000 people.

Fighting has gone into a second day with Ukrainian forces fighting off Russian invaders in the streets of the capital Kyiv.

"On Thursday evening Formula 1, the FIA, and the teams discussed the position of our sport, and the conclusion is, including the view of all relevant stakeholders, that it is impossible to hold the Russian Grand Prix in the current circumstances," read the Formula One statement.

"We are watching the developments in Ukraine with sadness and shock and hope for a swift and peaceful resolution to the present situation."

Their rapid action over the race comes after defending world champion Max Verstappen and four-time champion Sebastian Vettel had publicly declared at testing in Barcelona their opposition to driving in the race.

Red Bull driver Verstappen said: "When a country is at war, it's not right to run there," whilst Vettel was more forthright.

"For myself, my own opinion is I should not go, I will not go. I think it's wrong to race in the country," said the 34-year-old German Aston Martin driver.

"I'm sorry for the people, innocent people that are losing their lives, that are getting killed for stupid reasons and a very, very strange and mad leadership."

