

**Iran's Ministry of Foreign Affairs Issued a Statement on Wednesday Calling on Iranian Citizens to Leave Ukraine Immediately After Clashes Between Russian and Ukrainian Forces Were Intensified**

# IRAN NEWS

**Health Ministry Announced on Wednesday That the Number of Deaths From the Coronavirus Pandemic in Iran Increased to 137,267 With 203 More Iranians Killed By the Virus Over the Past 24 Hours**

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## Tehran Denounces U.S. Senator's Remarks

TEHRAN (PressTV) - Iran has strongly denounced recent comments by an American senator who encouraged Israel to assassinate more Iranian scientists, saying the remarks amount to incitement to terrorism, which is a flagrant violation of international law.

During a visit to Israel in mid-February, U.S. Senator Lindsey Graham claimed that the Jewish people can't live with a nuclear Iran and that he had "no doubt that Israel will do what she has to" against Iran's nuclear program.

"A lot of Iranian scientists have had a lot of accidents, and we would expect more accidents to come," he said, referring to the assassinations of a number of Iranian scientists in terrorist attacks widely attributed to the Israeli regime.

Graham made the remarks in the midst of talks in Vienna to revive the U.S.-abandoned Iran deal, or the JCPOA, which hawkish U.S. lawmakers, including Graham, and the regime in Tel Aviv bitterly oppose.

In a letter submitted to the UN Security Council on Tuesday, Iran's permanent mission to the UN said the remarks were "disgusting" and "hateful" and acted as a "green light" to the Israeli regime to continue its terrorist attacks against Iranian scientists.

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## Tehran Criticizes Appointing Special UN HR Rapporteur for Iran

GENEVA (IRNA) - Iran's Deputy Judiciary chief for international affairs and Iran's High Council for Human Rights Secretary said that appointing a Special UN human rights rapporteur for Iran is politically motivated, and an instrument to impose political pressure against a few countries.

In meeting with United Nations High Commissioner for Human Rights Michelle Bachelet on the sidelines of the 49th UN Human Rights Conference on Human Rights in Geneva, Kazem Gharibabadi said that the appointed UN rapporteur on Iran by preparing unreal reports, has practically been turned into a political instrument that acts beyond the entire defined rules of the UN human rights rapporteurs, and enters fields which are contrary to his defined duties.

He emphasized that the Islamic Republic of Iran's will to improve the level of observing the human rights is based on the Islamic Republic of Iran Constitution and the rules in Islamic jurisprudence, and the new Iranian government and Judiciary Force have both made certain practical moves that are quite tangible in improvement of the human rights.

Gharibabadi said that the Universal Periodic Review is the best way to improve the level of observation of the human rights in countries. The Universal Periodic Review (UPR) is a unique process which involves a review of the human rights records of all UN Member States.

Gharibabadi said that in addition to the UPR, the Islamic Republic of Iran had during the course of the past 18 months prepared a report on its observation of the UN 2020 proposals on observation of the human rights, which will be presented to the ongoing UN Human Rights Council.

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## Iran Eyes \$55b in Non-oil Exports Revenue for Next Year



### IRAN NEWS ECONOMIC DESK

TEHRAN - A senior Iranian trade official says the country is expected to meet a non-oil exports revenue target of \$55 billion in the calendar year to March 2023.

Alireza Peymanpak, who serves as head of Iran's Trade Promotion Organization, said that engineering services exports would account for nearly 10% of Iran's total exports over the next calendar year.

Peymanpak said that Iran plans to increase shipments to countries in Southeast Asia and Africa to meet the target. Figures by the Iranian customs office (IRICA) shows that Iranian exports topped \$45 billion in the 11 months to late February, an increase of nearly 40% from the similar period over 2020-2021.

Engineering services exports accounted for a bulk of the growth reported in Iran's non-oil exports over the period with IRICA figures suggesting that earnings from those services had nearly quadrupled year on year.

The export target set for next calendar year would be an increase of 14.5% from figures projected for the year to March 2022.

Peymanpak said that Iran will dispatch more commercial attaches to its embassies around the world to boost exports. He said the number of those attaches will more than triple next calendar year to cover 30 missions.

Iran has reported increased activity in non-oil trade sector since the United States imposed sanctions on the country's crude sales in 2018.

Meanwhile according to reports, petrochemicals have accounted for a bulk of Iranian exports in recent years thanks to a major boom reported in the sector because of government's expansion strategies.

Iran has also benefitted from increased shipments of minerals to East Asia while food exports to neighbors have increased consistently since 2019.

Iran's crude oil exports rose to above 1 million barrels per day (bpd) at the start of this year and continued to remain above that level over January and February, shows a new report citing data by tanker tracker services.

The Tuesday report by Reuters news agency said that Iran's oil sales to China reached record levels of above 700,000 bpd in January as independent refiners in the East Asian country increased their purchases to both enjoy discounts offered by Iran and to comply with China's internal regulations.

The report said China's oil imports from Iran had exceeded levels seen before the United States imposed sanctions on Iran in 2018 when Washington decided to pull out of an international deal on Tehran's nuclear program.

However, figures by a single tanker tracker service cited in the report showed that Chinese purchases of Iranian oil had amounted to 780,000 bpd in November-December on average.

The major increase in Iranian oil exports comes despite relentless efforts by the US in recent years to hurt Iran's economy through sanctions targeting the country's massive energy sector.

The report by Reuters said that Iran's oil sales to private buyers in China had generated more than \$20 billion in revenue over the past two years.

It said that Iran is unlikely to stop supplying oil to those buyers even after it reaches an agreement with world powers to revive the nuclear deal.

Talks on saving the deal have intensified in recent weeks in Vienna where Iranian and American diplomats have been holding indirect negotiations.

## Turkey Expects to Host over 2m Iranian Tourists in 2022

ANKARA (Dispatches) - Positive signs coming from Iran, which is among the countries sending the most frequent guests to Turkey's Van province, in the first months of 2022 have boosted hope for Turkey's tourism expectations, with a prospect to host more than 2 million Iranian tourists this year.

The Hotel Association of Turkey (TÜROB) also announced that the Iranian tourist record of 2.5 million in 2017 could be exceeded in 2023.

The TÜROB accelerated its promotion and marketing activities again. While Iran was the first stop in the COVID-19 pandemic process, Iranian tourism professionals showed great interest in the workshop held in the capital Tehran in cooperation with the TÜROB and Sea Travel, one of the leading travel agencies in the market.

Hoteliers from Turkey's various provinces, including holiday paradises Kuşadası and Bodrum, as well as representatives of over 400 tourism agencies from Iran attended the workshop, which was shown as the largest tourism organization held in Iran after the pandemic and the gala held afterward.

The TÜROB released a report after the workshop and shared the sector's predictions regarding the Iranian market. Emphasizing that the Iranian tourism market will continue to rise this year, the report also stated that Iranians are expected to flock to Turkey again, especially during the Nevruz holiday.

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## ViewPoint

By: Hamid Reza Naghashian

## World and Double Standard Policy

It seems governments in the world are suffering from double standard policy disease and their reactions to the similar events are totally different and biased and this is something which hurts the nations and make them lose their hopes and trusts on the performance and tasks of the international bodies.

While representatives of countries in the United Nations were focused on accusing Russia for its military operation in Ukraine and condemning Russian move, on Monday in a contradictory move they imposed embargo on Yemeni group Houthi who is fighting for the independence of Yemen and this revealed the double standard policy of some countries regarding sovereignty of the countries.

On Monday, the 15-member Council voted in favor of expanding a targeted UN arms embargo on several leaders of the Houthi Ansarullah movement to the entire group.

The movement has taken charge of running Yemen since 2015, when the country's former Western- and Saudi-allied government fled amid a political crisis refusing to stay behind and negotiate a solution.

A Saudi-led coalition featuring many of Riyadh's allies then invaded Yemen to reinstate the officials.

The war, which has been enjoying almost uninterrupted arms, logistical, and political support from the United States, has killed hundreds of thousands of Yemenis, and turned Yemen into the scene of the world's worst humanitarian crisis.

Iran was the only country which denounced the United Nations Security Council's recent extension of an arms embargo against Yemen's popular Houthi resistance movement, which has been defending the country against a Saudi-led war since 2015.

The resolution "bears negative repercussions for the path towards peace," Iranian Foreign Ministry spokesman Saeed Khatibzadeh said on Tuesday.

The resolution strongly condemned counterattacks by Yemeni fighters, including those on Saudi Arabia and the United Arab Emirates — Riyadh's main ally in the war coalition — and demanded immediate cessation of the reprisal.

The resolution, Khatibzadeh added, has been adopted in line with "the political considerations and lobbying of members of the aggressor coalition."

It, therefore, runs counter to the efforts that are being spent to revive the political process by further distancing the positions of the parties to the conflict, noted the official.

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## Iran, Brazil Raise Barter Trade

TEHRAN (PressTV) - Iran is likely to step up corn imports from Brazil, with a urea cargo about to set off for the South American country next week under a barter arrangement.

Iran sources 60% of its corn supplies from Brazil and the rest from Ukraine and Russia. It could import 100% of its needs from Brazil if the conflict between the east European neighbors persists, head of Iran-Brazil chamber of commerce, industry and agriculture Fakhreddin Amerian said.

"The barter of urea as fertilizer with livestock input from Brazil starts next week when a urea shipment will be sent and corn will be imported in exchange," he told reporters.

Iran began sending test cargoes to Brazil, a new market for Iranian petrochemicals exports, in mid-2019 but the trade ran into trouble when Iranian vessels were stranded at Brazilian ports for weeks after state-run oil firm Petrobras refused to sell them fuel due to sanctions imposed by the US.

Last week, Brazil's Agriculture Minister Tereza Cristina traveled to Tehran where she signed an agreement for the barter of urea with corn.

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**Foolad Mobarakh Sepahan SC has considered purchasing a full set of GPS Viper Pod ( Appex Model) by means of a tender.**

**All eligible individuals are invited to participate in the tender from 7 March 2022 to 16 March 2022 to send their bids to Info@Sepahansc.com**



## Over 800,000 Tons of Sugar Imported in 11 Months

TEHRAN (MNA) - Iran imported 819,000 tons of sugar during the first eleven months of the current Iranian calendar year (March 21, 2021-February 19, 2022), a director in Iran's Government Trading Corporation (GTC) announced.

Hojjat Baratali, the director for distribution and sales coordination in GTC, said, "With good planning, strategic supply of sugar has increased and we have enough sugar to supply to distribution networks whenever the market demands it."

So far, 483,000 tons of sugar, supplied through domestic production and import, have been distributed in the market, he added.

## Tehran, Damascus Urged To Continue Consultations On Regional Issues

**TEHRAN (PressTV) - Syrian President Bashar al-Assad highlights strategic relations with Iran, calling for continued consultations between the two sides, particularly on regional issues, given the rapid developments in the region and the world.**

Assad made the remarks in a meeting with Ali Asghar Khaji, a senior aide on political affairs to Iran's foreign minister, in Damascus.

He added that the Damascus government supports the continuation of the political process on the Syria crisis, mediated by Iran, Russia and Turkey, in the Kazakh capital of Nur-Sultan, formerly known as Astana, and the talks on the activation of the country's Constructional Committee.

During the Tuesday meeting, Khaji said the Western countries have been attempting to isolate Syria but such a policy is defeated given the developments unfolding on the battlefield against terrorists and the improvement of its relations with other states.

The senior Iranian diplomat exchanged views with President Assad on the latest developments in the talks between Iran and the P4+1 group of countries in Vienna, the conflict running between Russia and Ukraine, and the continuation of the Astana talks.



Assad and Khaji discussed ways to promote Tehran-Damascus relations in all fields, particularly in the economic sector, to serve the interests of the two friendly countries and their peoples, Syria's official news agency, SANA, reported.

It added that the two sides discussed the future rounds of negotiations within the Astana format and in Geneva, emphasizing that the negotiations should proceed without foreign interference and based on a clear strategy in order to achieve tangible results.

According to SANA, the Syrian president and the Iranian diplomat also exchanged views on the Ukraine crisis.

They slammed the immoral measures taken by the West to fuel the crisis of its own making in Ukraine, including transferring extremists from various parts of the world to that region and imposing sanctions on the Russian people, similar to those previously placed on the Syrian and Iranian nations.

## Tehran, Doha Discuss Border, Coastal Security Issues

TEHRAN (MNA) – Iranian and Qatari delegations met in Doha on Tuesday to discuss border and coastal security issues.

The 16th meeting of the Coast Guard and Border Security Managers between Qatar and the Islamic Republic of Iran was held to review some of the issues related to the security of the two countries.

According to the report, the Qatari delegation was headed by Brigadier General Nasser Jabr al-Nuaimi, Director General of Qatari Coast and Border Security, and the Iranian delegation was led by Brigadier General Ahmad Ali Goodarzi, Commander of the Border Police.

The periodic meeting was held in line with the agreement signed between the two countries on coordination on vessel security issues and other issues related to coastal and border security.

In 2019, Qatar opened one of its largest offshore bases with the aim of securing borders and protecting ports and oil facilities.

Al-Za'in base is located on the eastern half of Qatar in the Samismeh area, about 30 kilometers north of Doha, off the coast of Iran.

According to the Qatari Ministry of Interior, the area of this base is about 639,800 square meters and this port base has a depth of six meters.

## Red Crescent Societies of Iran, Turkey Sign MOU

TEHRAN (IRNA) - The heads of Iranian and Turkish Red Crescent Societies on the sidelines of 2022 MONA Conference in Egypt had a meeting on Tuesday in which they reviewed the details of a bilateral Memorandum of Understanding (MOU).

On the sidelines of the regional MONA Conference held in Egypt, the Head of the Iranian Red Crescent Society (IRCS) Pirhossein Koulivand referred to his meeting with his Turkish counterpart Kerem Kinik and reviewing the contents of an MOU with him, keeping in mind the shared border between the two countries and the shared natural disasters in neighboring provinces.

"Keeping in mind that we have shared borders and the natural disasters do not recognize borderlines, Iran and Turkey's MOU will be effective in the field

of rescue and relief, medical assistance, RCS youth and volunteers, and dispatching shared teams to third countries, such as Afghanistan, Yemen, and Syria," he said.

The IRCS, meanwhile, proposed that since Iran and Turkey have shared cultures and also shared natural disasters at times, joint acts, such as exchange of medical teams, dispatching joint medical and hospital teams to assist victims in international disasters, and exchange of experience, too, are among other options for bilateral cooperation.

Koulivand said also proposed the Turkish RCS to participate in construction of an Iran's IRCS Training Township so that it can also dispatch its youth and volunteer teams for training to that township.

## Iranian, Pakistani Commanders Discuss Bilateral Cooperation

ISLAMABAD (IRNA) - The Commander of Air Force of the Army of the Islamic Republic of Iran on Wednesday met with Pakistan Army Chief to discuss matters of mutual interest and strengthening of bilateral cooperation.

Brigadier General Hamid Vahedi met with Chief of the Army Staff General Qamar Javed Bajwa at Army Headquarters in Rawalpindi, on the fourth day of his official visit to Pakistan.

Ambassador of Iran to Pakistan Mohammad Ali Hosseini, Iranian Defense Attaché Colonel Mostafa Qanbarpour and Pakistan Army officials also attended the meeting.

Brigadier General Vahedi and General Bajwa discussed the latest developments related to bilateral cooperation between Iran and Pakistan, in particular the ties between the armed forces of the two countries.

Referring to his meetings with Pakistani officials over the past three days, Iran Air Force Commander stressed the importance of strengthening defense and military cooperation between Iran and Pakistan as two influential countries in the region and the Islamic world.

After the meeting the Iranian delegation left for the city of Risalpur to visit the Pakistan Air Force Academy. The Air Force of the Army of the Islamic Republic of Iran is engaged in student exchange programs with the Pakistan Air Force Officers College and some Iranian students are currently being trained at Pakistan Air Force Academy.

## Iran Embassy in Ukraine Keeps Operating in Kyiv

TEHRAN (IRNA) - Embassy of the Islamic Republic of Iran in Ukraine said that it was still operating to pursue the situation of Iranian national in the country.

The embassy issued an announcement on Wednesday, dismissing the reports that claimed Iran's Embassy in Ukraine was shut down.

In the meantime, Iran's Ambassador to Ukraine Manouchehr Moradi said in a released video that the embassy will be offering services until the last Iranian citizen leaves Ukraine.

He said that the Embassy has exhausts all efforts to

protect and transfer Iranian citizens to Iran and watch the situation in the country to submit reports to Tehran.

Moradi ensured that all Iranian nationals in Ukraine were healthy and no report of being hurt or having life-threatening problems was received.

The ambassador said that those Iranian nationals who weren't willing to leave Ukraine could call the embassy if they were in need of food, medicine, etc.

He also asked Iranian citizens who are still in cities to take refuge in safe places and move westward if they want to leave.

### Tehran, Moscow Discuss Broadening of Political Research Cooperation

MOSCOW (IRNA) - Iran's Ambassador in Russia Kazem Jalali met first deputy chairman of the committee of the State Duma for the Commonwealth of Independent States (CIS) and relations with Russian nationals abroad Konstantin Fyodorovich Zatulin.

During the meeting in Moscow on Tuesday, the two sides spoke on broadening cooperation between Iran Foreign Ministry's Institute For Political And International Studies (IPIS) and Russian Think-Tanks.

"In this meeting we spoke on regional developments and broadening cooperation between Iran's IPIS and think-tank headed by Zatulin," Jalali wrote on his Facebook account about his Tuesday meeting with Zatulin.

The CIS Think-Tank is the top analyzing center of Russia and was founded in the year 1996 and the local government of Moscow, Ministry for Cooperation with CIS, and Ministry of Russian Nationalities were among the founding organizations of the CIS Think-Tanks.

The non-governmental think-tank's objective is studying the issues related to "near foreign countries – an expression used in Russia referring to the former Soviet Union republics), and scientific support for Russian interests in the CIS countries.

According to the analysts at that center the CIS-Think-Tank's generated viewpoints are used for shaping up Russia's policies in the CIS countries.

### Iran Red Lines in Talks Much More Important Than Deadlines

TEHRAN (MNA) - Referring to the deadline set by Western countries on the Vienna talks, a lawmaker at Iran's Parliament said that the red lines of the country are much more important than the deadlines.

The member of the Iranian Parliament's National Security and Foreign Policy Commission Abolfazl Amouei said, "We do not pay attention to media hype and the deadline set by Western countries on the negotiations since red lines of the country are much more important to us than the deadline."

Turning to the process of Vienna talks, Amouei said, "It is very important for Iran to get guarantees from the other side. Iran has complied with all its obligations under JCPOA in a way that the Director-General of International Atomic Energy Agency (IAEA) has reaffirmed and emphasized this issue in all of his reports."

Regarding the lack of US living up to its commitments and inaction of European countries (UK, France and Germany) to comply with their obligations, Amouei added, "Our major concern is that whether Americans really want to return to the agreement and adhere to it or they still want to leave the agreement like in the past, so, they Americans must give guarantee to Iran that they will not withdraw from JCPOA again."

Stating that the text of the agreement has been prepared to reach the final agreement, he said that before reaching the final agreement, lawmakers at the Iranian Parliament must certainly be informed of details of the deal.

## Leader Pardons Convicts On Eid al-Mab'ath

TEHRAN (MNA) – On the occasion of Eid al-Mab'ath, the Leader of the Islamic Revolution Ayatollah Ali Khamenei agreed with pardoning or reducing the sentences of a number of convicts.

On the occasion of Eid al-Mab'ath, the celebration of the divine appointment of the Holy Prophet of Islam, the Leader of the Islamic Revolution Ayatollah Seyyed Ali Khamenei agreed with pardoning or reducing the sentences of 741 convicts.

The list of the convicts had been proposed to the Leader to receive his approval by the Judiciary chief after their cases had been reviewed by a special judicial committee in accordance with Article 110 of the Iranian Constitution.

## Resolution Against Ansarullah Hinders Peace

TEHRAN (PressTV) - Iran denounces the United Nations Security Council's recent extension of an arms embargo against Yemen's popular Houthi resistance movement, which has been defending the country against a Saudi-led war since 2015.

The resolution "bears negative repercussions for the path towards peace," Iranian Foreign Ministry spokesman Saeed Khatibzadeh said.

A day earlier, the 15-member Council voted in favor of expanding a targeted UN arms embargo on several leaders of the Houthi Ansarullah movement to the entire group.

The movement has taken charge of running Yemen since 2015, when the country's former Western- and Saudi-allied government fled amid a political crisis refusing to stay behind and negotiate a solution.

A Saudi-led coalition featuring many of Riyadh's allies then invaded Yemen to reinstate the officials.

The war, which has been enjoying almost uninterrupted arms, logistical, and political support from the United States, has killed hundreds of thousands of Yemenis, and turned Yemen into the scene of the world's worst humanitarian crisis.

The resolution, Khatibzadeh added, has been adopted in line with "the political considerations and lobbying of members of the aggressor coalition."

It, therefore, runs counter to the efforts that are being spent to revive the political process by further distancing the positions of the parties to the conflict, noted the official.

Khatibzadeh slammed the Security Council for having "distanced itself from its inherent duties" regarding Yemen since the onset of the Saudi-led war and turning a blind eye to the crimes committed by the aggressors.

## Energy Minister Meets Scholars, Experts to Discuss Water Issues

TEHRAN (MNA) - Energy Minister Ali-Akbar Mehrabian met with some of the country's well-known scientists, scholars and experts active in the field of energy on Wednesday to discuss various issues related to water as well as electricity sector, the portal of the ministry Paven reported.

During this meeting, Mehrabian proposed the establishment of a think tank between his ministry and the Ministry of Science, Research and Technology in order to explore issues related to various sectors including water, electricity, and energy economy.

In the meeting which was attended mainly by university professors, scholars, and scientific experts in the field of water, Mehrabian referred to the importance of the relationship between science institutions and industrial sectors, saying: "Executors should share their problems and challenges with experts to achieve ideal solutions."

He called on scholars and university professors to be active participants in developing the country's energy sector by providing effective and expert solutions and proposals for improving the mentioned fields.

"Fortunately, there are many common areas for cooperation between water and electricity fields, and we hope to see success in these fields with extensive cooperation between scholars," Mehrabian stressed.

The minister noted that the government will definitely be able to solve the problems in the field of water and electricity, saying: "Today water crisis is the country's most important issue whose management has been put on the agenda of the parliament and the government and the allocation of an unprecedented portion of the next year's budget bill to this issue is an indication of its importance."

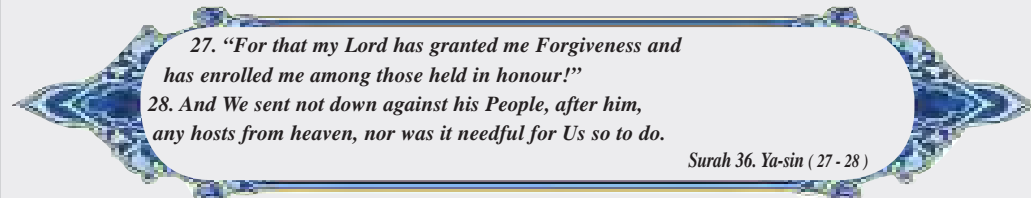
Pointing out that the increase in water demand indicates development in various fields, Mehrabian said: "Currently, the per capita rate of water consumption in Iran has increased drastically due to population increase and development of the society."





## PRAYER TIME

■ Noon (Zohr)	12:16
■ Evening (Maghreb)	18:19
■ Tomorrow's Dawn (Fajr)	05:17
■ Tomorrow's Sunrise	06:30



# Iran Eyes Increasing Its Exports to Armenia to \$600m

IRAN NEWS ECONOMIC DESK

**TEHRAN - Leading a high-ranking delegation of trade officials and private entrepreneurs, Iranian Minister of Industry, Mining, and Trade, Reza Fatemi-Amin pays a visit to Armenia as part of Tehran's efforts to strengthen trade ties with its neighbors.**

"The visit comes as part of efforts to expand trade ties with Armenia, in order to use its capacities to enter the Eurasian market," says Alireza Peymanpak, Head of Iran's Trade Promotion Organization who is among the top officials accompanying the Iranian minister during his trip to Armenia.

This is the first visit to Armenia by high-ranking Iranian officials since President Raisi took office back in August 2021.

Bolstering trade diplomacy with regional states, particularly the neighboring countries is the top priority of the administration's agenda. Iranian Industry, Mining, and Trade Minister Fatemi-Amin has already made several trips to the Persian Gulf states of UAE, Qatar and Oman in recent months.

Such visits were also aimed at facilitating trade by Iran's private sector in neighboring countries and tackling issues impeding business activities.

"CEOs of 35 Iranian private companies will also accompany the delegation during its visit to Armenia," said Alireza Peymanpak.

Implementation of trade agreements, cooperation in free zones, commodity trade, transportation, customs are among the economic issues to be discussed in the meetings between Iranian and Armenian officials.

Trade relations between Iran and Armenia have dramatically expanded after Iran signed a Free Trade Agreement with the Eurasian Economic Union (EAEU) in October 2019.

Under the three-year preferential trade deal, EAEU and Tehran obliged to accept the



conditions for achieving a full free trade plan for tariff-free essential commodities.

Armenia, Belarus, Kazakhstan, Kyrgyzstan, and Russia are the member states of EAEU.

"In the future, if Iran joins the Eurasian Economic Union (EAEU), it will have better access to Eurasian, Russian and European markets. This will also provide EAEU member states with increased access to the Persian Gulf and increase trade and give stronger impetus and incentive for both sides (Iran and other EAEU members) to pursue common interests in third-party states like in the Levant," Armenian political analyst, Yeghia Tashjian writes in an article published by The Armenian Weekly.

"Armenia, a country bordering Iran, is viewed as the gateway for exporting Iranian goods to Eurasian markets," says Hervik Yarianian, Head of Iran-Armenia Joint Chamber of Commerce.

The Republic of Armenia is a landlocked country located in northwestern Iran. The two countries share a 44 km border.

"Both Armenia and Iran could launch rapid joint cooperation through joint venture plans and also through Iran's investments in Armenia's highways, especially from the Norduz border crossing to Yerevan in order to widen the capacity of the North-South Corridor," said Yeghia Tashjian, an Armenian political analyst.

Meanwhile Iran's commercial attache in Yerevan Mr. Akbar Godari said Iran's exports to Armenia grew 38% in 2021 and Iranian minister's visit to Armenia can enhance the Iran's exports to Armenia to pass \$600m.

He added that representatives of Iranian private sector companies will accompany the minister to Armenia. He added that representatives of companies in the fields of home appliances, apparel, medicines, fisheries, food industries, furniture, industrial machineries and medical equipment are to accompany the delegation in this three-day visit.

He reiterated that Iran's exports to Armenia with 38% growth reached \$428m in 2021, adding that fuel, petrochemical's, cement and construction materials have been Iran's major exports to Armenia.

Godar went on to say that with easing the exports infrastructures and with addition of knowledge-based commodities, Iran can increase its exports to Armenia to more than \$600m.

## ECO Meeting Kicks Off in Iran



TEHRAN (MNA) - The meeting of Council of Permanent Representatives of Economic Cooperation Organization (ECO)'s member states kicked off in Bandar Abbas, Hormozgan province on Wednesday.

The Secretary-General of Economic Cooperation Organization Khosro Nazeri was the first speaker who pointed to the key and constructive role of the Organization and added, "Taking advantage of transport, energy and tourism capacities of Hormozgan province is of the priorities of the Economic Cooperation Organization."

Stating that ECO member states, in addition to getting more acquainted with Bandar Abbas, can take advantage of the high capacities and potentials of this southern province, he said that Bandar Abbas is of paramount importance due to its access to free waters.

The Meeting of Permanent Representatives of ECO is an opportunity for more and bilateral cooperation with the provincial representatives, the director-general added.

The Director-General of Ministry of Foreign Affairs for Multilateral and International Economic Cooperation was the next speaker who said, "ECO's most important cooperation is in the field of transportation and transit which is of paramount importance in the areas of regional and international transportation."

Seyed Jaleddin Alavi Sabzevari said that trade and business activity depends on transportation routes such as rail, road and sea so that the Islamic Republic of Iran has a privileged position in the region and therefore, it has been put at the focal attention of many neighboring states.

Turning to this point that relations with neighboring states are the first priority of Iran's foreign policy, he said, "Out of 10 ECO member states, seven countries do not have access to free waters and this issue doubles the importance of Bandar Abbas."

## Gov't Not to Squander Opportunity to Expand Trade With Russia



TEHRAN (IFP) - The head of Iran's Trade Promotion Organization says the Raisi administration will not squander an opportunity to expand trade ties with Russia.

Alireza Peymanpak said it's likely that Russia will face serious challenges with the West for at least the next year over the war in Ukraine, so Iran must seize this opportunity and meet the needs of the Russian people.

He added that the development of neighboring markets is one of the priorities of Iran's 13th government, and in recent times, several meetings have been held in order to expand cooperation with the neighbors.

Peymanpak said regardless of political issues, Russia and Belarus are other markets in which Iran can have a significant share, noting that Iran has gained experience in this regard in recent years.

"When Turkey was excluded from the Russian market, we really failed to seize part or all of the Turkish market in Russia, and during the next two years, Iran's exports to Russia even decreased", he added.

Peymanpak said given that transportation costs have increased and a number of sea routes to Russia in the world are closed, Iran will also have an advantage in terms of transit.

"Therefore, if we focus on the transit space of Russia and the CIS, we can achieve good results", he maintained.

The director of Iran's Trade Promotion Organization underlined that Russia has a \$240 billion market, of which Iran's share is very small (two tenths of a percent).

He added that Iran's annual exports worth of \$504 million to Russia does not help relations between the two countries and is far from the goals Iran has set. Peymanpak said in order to make good use of the existing capacities and also to access the market of this country, plans have been made for exports of 10 billion dollars.

## Tehran, Bishkek Ink MOU on Port Cooperation

TEHRAN (MNA) - Iran and Kyrgyzstan signed a memorandum of understanding (MOU) on port cooperation, Iran's Port and Maritime Organization (PMO) reported.

As reported, the MOU was inked in the presence of PMO Head Ali-Akbar Safaei, and Advisor to Kyrgyzstan President Tengiz Bolturuk, and the two sides emphasized the bilateral cooperation.

Addressing the meeting in which the mentioned MOU was signed, Safaei said according to tariffs, laws and regulations, the condition is provided for the presence of investors in the ports of Iran.

The PMO welcomes the presence of Kyrgyz investors in Iran's southern ports by drafting a contract and reviewing it in the form of a joint committee, the official noted.

Kyrgyz investors and the private sector can use the facilities of the free trade zones by establishing an office in the Kish Free Zone or Qeshm Free Zone (both in Iran's southern Hormozgan province, as the MOU was signed with Port and Maritime Department of this province), the PMO head stated.

Bolturuk, for his part, spoke of Bishkek's interest in developing joint trade and economic relations and cooperation with Iran, and called for the cooperation to be operational as soon as possible.

He said, "Due to the changes and problems we have in the transit of goods from the west, we want to use the transit routes of the east and Iranian ports for the transit of goods."



Meanwhile, during a meeting with Head of Hormozgan Province Ports and Maritime Department Alireza Mohammadi Karaji-Ran on Sunday, the Kyrgyz official had said his country's companies are eager for expanding collaborations with Iranian counterparts.

Bolturuk, who visited Iran's southern Shahid Rajaei Port on top of a delegation, expressed the

Kyrgyz government's interest and willingness for investing in Shahid Rajaei Port's hinterland, and said: "One of our important missions in this trip is to make the necessary preparations for the active presence of Kyrgyz companies in Shahid Rajaei port in order to improve economic relations between the two countries."

Referring to the designation of 32 investment projects in the economic plans of the President of Kyrgyzstan, Bolturuk continued: "Among the mentioned projects in different investment sectors, activity in Shahid Rajaei port, especially in the field of mining, is one of our priorities."

According to the official, Kyrgyzstan is seriously seeking the development of relations and joint economic cooperation with Iran.

"In line with the emphasis of our president on the implementation of cooperation as soon as possible, we are very serious and determined to invest in Shahid Rajaei Port and we are ready to start our activities in this port as soon as March," he stressed.

## Impact of Ukraine Crisis on Iran's Oil Market

RAN NEW ECONOMIC DESK

TEHRAN - "We can pay more attention to Russia's facilities in supplying sunflower oil," said a trade union official in Iran, announcing that Ukraine is one of Iran's main suppliers of sunflower oil.

"Currently, the global price of oilseeds and other cereals has increased, and this issue will not only challenge our market and is a global issue," Abolhassan Khalili, chairman of the board of directors of the Iranian Vegetable Oil Association, told ILNA. According to trade officials, less than 10 percent of Iran's oil needs are produced inside the country, and the rest of the country's needs are imported from other countries, including Ukraine and Russia.

The chairman of the board of directors of the vegetable oil guild, however, said that "the strategic reserves of oil in the country are significant," adding that "the escalation of tension in Ukraine will not cause shortages."

News of the rise in oil prices as a result of Ukraine crisis comes as the head of Iran's food bankers' union announced a 35 percent drop in food sales over a year due to inflation, including a 35 percent increase in oil prices.

Meanwhile, the former secretary of the vegetable oil guild, stressing that Iran's oil reserves are "significant," suggested that in the event of a shortage, "we can pay more attention to Russia's facilities in supplying sunflower oil."

## HOSCO Chief Visits Direct Reduction Unit



IRAN NEWS ECONOMIC DESK

TEHRAN - The CEO of Hormozgan Steel Company (HOSCO) Dr. Ataollah Maroufkhani visited the direct reduction unit of the company and met and exchanged views with the personnel of the unit.

On the auspicious Eid-ul Mabaath, Dr Maroufkhani visited the direct reduction unit of the company and felicitated the Eid-ul Mabaath and hailed efforts of the personnel of the unit for materializing the goals of the company.

He pointed to the necessity of celebrating Eid-ul Mabaath and said the Supreme Leader emphasizes everybody learn from Prophet Muhammad (PBUH)'s behaviors, mercy, learning and unity.

He then hailed the human capitals of the company and said dear personnel of HOSCO showed us that they are honorable and with moral who tries round-the-clock to create honor and pride for the country.

Maroufkhani went on to felicitate the eid to the personnel of the direct reduction unit and reiterated that Hormozgan Steel Company is determined to remain hurdles for materializing its goals with reliance on the slogan and launching the developmental projects and increase of the production.



## Erdogan Calls for Immediate Ukraine-Russia Ceasefire

ANKARA (Dispatches) - Turkish President Tayyip Erdogan called on Ukraine and Russia to immediately stop fighting and to “contribute to world peace”, adding Ankara was not opposed to NATO enlargement.

NATO member Turkey shares a maritime border with Ukraine and Russia and has good ties with both. Under a 1936 pact, Ankara on Monday said it was closing its Black Sea straits during Russia’s invasion of Ukraine, limiting the passage of some Russian ships from the Mediterranean.

Asked about Ukraine’s bid for European Union membership at a news conference in Ankara, Erdogan said Turkey, an EU candidate for decades, would support any enlargement of NATO and the EU.



## Estonia Calls on NATO for Stronger Defense of Its Baltic Members

VILNIUS (Dispatches) - NATO must improve its defences of the Baltic nations, the most vulnerable part of the military alliance, Estonian Prime Minister Kaja Kallas told a news conference.

“This includes, on land, establishing a permanent, increased forward presence. In the air, establishing a credible defense posture. And a sense of urgency in developing NATO’s upgraded defence plan,” Kallas said after meeting with Britain’s Boris Johnson and NATO chief Jens Stoltenberg.

The three met at Estonia’s Tapa Military Base.



## Russian Troops Land in Ukraine’s Second City Kharkiv



KHARKIV (Dispatches) - Russian forces landed in Ukraine’s second biggest city on Wednesday and triggered immediate clashes in the streets of Kharkiv, the military said, following Moscow’s relentless air assault across the ex-Soviet state.

The airborne operation came as U.S. President Joe Biden branded Vladimir Putin a “dictator”, warning the sanction campaign to cripple Russia’s economy would escalate and its oligarchs were being targeted.

In Biden’s first State of the Union address, he hailed the resolve of the Western alliance and voiced solidarity with Ukraine as lawmakers in the US Congress gave a standing ovation to the Ukrainian people.

“A Russian dictator, invading a foreign country, has costs around the world,” Biden told lawmakers in his annual State of the Union address, promising “robust action to make sure the pain of our sanctions is targeted at Russia’s economy.”

But as he spoke a Russian escalation was reported to be underway in Kharkiv, an apparent bid by Moscow to capture its first major Ukrainian city of the invasion.

Since Russian troops rolled into Ukraine last week to achieve Putin’s mission of overthrowing the pro-Western government of President Volodymyr Zelensky, hundreds of civilians have been reported killed.

Russian forces have carried out a massive bombing campaign and encircled urban centers, but Ukraine insists no major city has yet been overtaken. “Russian airborne troops landed in Kharkiv... and attacked a local hospital,” the Ukrainian army said in a statement on messaging app Telegram. “There is an ongoing fight between the invaders and the Ukrainians.”

Russia hit a residential building in the city on Tuesday killing eight people, drawing comparisons to the massacres of civilians in Sarajevo in the 1990s and condemnation for what Zelensky called a “war crime”.

A fire broke out on Wednesday in the barracks of a flight school in Kharkiv following an airstrike, according to Anton Gerashchenko, adviser to the Ukrainian Interior Minister. “Practically there are no areas left in Kharkiv where an artillery shell has not yet hit,” he was quoted as saying in a statement on Telegram.

Kharkiv, a largely Russian-speaking city near the Russian border, has a population of around 1.4 million.

Biden, who had earlier spoken with Zelensky on the phone, announced new measures against Russia and its wealthy elite with a new task force to go after the “crimes” of Russian oligarchs.

“We are coming for your ill-begotten gains,” he said, prompting the rare sight of members of both parties standing to applaud.

“And tonight I am announcing that we will join our allies in closing off American air space to all Russian flights -- further isolating Russia and adding an additional squeeze on their economy.”

The U.S. leader said Putin’s aggression was “premeditated and totally unprovoked” -- but hailed the resolve of the Western alliance in responding with brutal sanctions.

“(Putin) thought he could divide us here at home,” Biden said. “But Putin was wrong. We are ready.”

He repeated his commitment that no American troops would be sent to Ukraine to confront the invading forces.

A lack of will to send foreign troops into battle has given Russia space to press on with its assault on Ukrainian cities.

A strike on the main TV tower in Kyiv killed five people Tuesday and knocked out some state broadcasting, Ukrainian officials said, but left the structure intact.

Fresh explosions were heard late Tuesday in Kyiv and Bila Tserkva, 50 miles (80 kilometres) to the south, according to local media.

News outlets also reported Russian missiles damaging residential buildings and a hospital in Zhytomyr, citing the major transport hub’s mayor Sergei Sukhomline.

The International Criminal Court has opened a war crimes investigation against Russia. Ukraine says more than 350 civilians, including 14 children, have been killed in the conflict.

## UN Launches \$1.7b Aid Appeal for Ukraine Amid Russian Assault

NEW YORK (Dispatches) - United Nations agencies have launched an emergency appeal to respond to soaring humanitarian needs following Russia’s invasion of Ukraine, urgently requesting \$1.7b to help people who have fled the country and those still there.

The UN estimates that 12 million people in Ukraine will need relief and protection, while it projected that more than four million Ukrainian refugees may need help in neighboring countries in the coming months.

“The crisis has turned very ugly very fast,” Martin Griffiths, under-secretary-general for humanitarian affairs and emergency relief coordinator, told reporters at a news conference in Geneva on Tuesday.

“This is the darkest hour for the people of Ukraine,” Griffiths said.

“We must turn that initial shock and disbelief and uncertainty about the days to come into compassion and solidarity with the millions of ordinary Ukrainians who now need emergency relief and protection.”

Up to 40 percent of the funds will be distributed to people directly in cash.



## Taliban Row Back Comments Saying Afghans Barred From Leaving

KABULL (Dispatches) - The Taliban’s chief spokesman on Tuesday rowed back comments he made suggesting Afghans would be barred from leaving the country, saying he had been misunderstood.

Zabihullah Mujahid sparked alarm at the weekend when he told a press conference that Afghans would need “an excuse” to travel abroad, and confirmed Afghanistan’s new rulers had put a stop to any more evacuation flights.

After seizing power in August, the Taliban promised Afghan citizens would be allowed to come and go as they pleased -- as long as they had passports and visas for their destinations.

But on Sunday he told a press conference: “I have to say clearly that persons who leave the country along with their families and have no excuse... we are preventing them.”

On Tuesday he tweeted that his “meaning” was: “Our compatriots who have legal documents and invitations can travel outside the country and can return to the country confidently.”

The Taliban’s deputy minister for refugees and repatriations, however, said Tuesday it was “not appropriate” for Western nations to invite Afghans abroad, or facilitate their departure.

“To a larger extent, the international community is interfering in Afghanistan’s affairs and are inviting people promising asylum,” Mohammad Arsala Kharutai told a press conference.

“This is interference and against international law and we condemn it.”

Mujahid’s Sunday announcement alarmed many Afghans who have been promised asylum abroad after working with U.S.-led foreign forces or other Western organizations during the Taliban’s 20-year insurgency.

More than 120,000 Afghans and dual nationals were evacuated up to August 31 when the last US-led troops withdrew, two weeks after the hardline Islamists seized Kabul.

Thousands with similar links are still in Afghanistan, however, desperate to leave and fearful they may be targeted by the Taliban as “collaborators”.

The last official evacuation by air was on December 1, although organized road convoys to Pakistan have taken place as recently as last week.

## EU Nations Considering Banning Russian Ships From Ports

LONDON (Dispatches) - European Union countries are considering a ban on Russian ships entering the bloc’s ports, aiming to tighten sea restrictions after a halt on air traffic, European officials say, a step that would further hamper Russia’s commercial shipments.

Britain already decided on Monday to deny entry to British ports to all ships that are Russian owned, operated, controlled, chartered, registered or flagged.

The Marshall Islands-flagged NS Champion, which is operated by Russian shipping company Sovcomflot, turned away from the UK on Monday after the ban was declared and reported it was heading to Denmark with an oil cargo onboard and an expected arrival on March 2, ship tracking data on Eikon showed.

Two other vessels carrying liquefied natural gas (LNG) cargoes, the Marshall Islands La Perouse, operated by Sovcomflot, and the Cyprus-flagged Christophe De Margerie, operated by Russia’s Yamal, were both heading to France in coming days, Eikon ship tracking data showed.

With tighter global energy supplies, cutting off such shipments poses a challenge for Europe, which joined the United States and other allies in imposing an array of sanctions on Russia for its invasion of Ukraine, which Moscow calls a “special operation”.

Denmark’s foreign ministry said EU foreign ministers

discussed closing European ports to Russian ships on Sunday.

“Denmark is actively working for the EU to make a common decision to close its ports to Russian vessels,” the foreign ministry said in an emailed comment to Reuters.

“We have already decided to close the Danish airspace to Russian aircraft. At the same time, we are open to looking at new initiatives in collaboration with our European partners.” A French government official told Reuters the EU was working on more sanctions and the closure of ports to Russian ships was a possibility, but added that any additional steps should affect Russia “proportionally much more than our own economies”.

A Greek government official said Athens “will implement any decision the European Commission takes on this issue”.

A European Commission spokesperson said there was no such ban in force at the moment. “But we continue working on further sanctions, which will be announced in due course,” the spokesperson added.

The European Parliament will on Tuesday vote on a non-binding resolution calling for EU ports to be closed to Russian ships and ships coming to or from Russia, except for “necessary justified humanitarian reasons”, which could add political pressure for the bloc to act.



## European Embassies Pressure Pakistan Over UN Vote on Ukraine War

ISLAMABAD (Dispatches) - The ambassadors of European Union nations to Pakistan appealed Tuesday for Islamabad to support an emergency resolution condemning the Russian invasion of Ukraine after the country abstained from an earlier vote on the crisis.

Pakistan Prime Minister Khan is attempting a balancing act in relations with the world’s superpowers -- particularly as Islamabad’s value to the United States has slipped following the withdrawal of foreign forces from neighboring Afghanistan.

“We urge Pakistan to join us in condemning Russia’s actions and to voice support for upholding the UN charter and the founding principles of international law,” said a statement signed by the envoys from EU member states, as well as Britain, Canada, Japan, Norway and Switzerland.

Pakistan on Monday abstained from a UN Human Rights Council vote calling for an urgent debate on the war, which was nevertheless pushed through and is due to take place on Thursday.

Pakistan has repeatedly stressed it favors “dialogue” as a solution to the crisis. The day Russia invaded Ukraine, Khan was in Moscow meeting President Vladimir Putin in what was widely considered an ill-timed visit.

On Monday, Khan defended the trip -- the first by a Pakistani leader to Russia in more than two decades.

“My foreign policy is independent and visits to China and Russia will prove beneficial for Pakistan in the future,” he said in a televised address.

China -- both a close ally of Russia and Pakistan -- has poured billions of dollars into Pakistan in recent years to boost the country’s infrastructure.







**Mahmodieh (\$3700)**  
400sq.m, 4bdrs  
S/pool, S, J  
L.balcony  
Nice view  
Fully Furn

**Shanon (adviser)**

**Shariati Villa (\$3500)**  
1000sq.m  
5bdrs, S/p, S  
J, balcony  
pkg, & yard

**Parsian**

**(\$1800)**  
Darrous Apt  
160sq.m, 3bdrs  
balcony, & F.F

**Niavaran Apts**  
(\$1700) 2bdrs, S/p, F.F  
(\$2300) 3bdrs, S/p, F.F  
(\$3000) 4bdrs, S/p, F.F

**(\$8000)**  
Velenjak bldg  
5storey, 20bdrs  
S/p, yard, & pkgs

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## Japan, U.S. Pledge Maximum Costs for Russia

TOKYO (Dispatches) - Japan and the United States pledged today to work together to force Russia to “pay the high price” for its invasion of Ukraine, Finance Minister Shunichi Suzuki said.

Speaking shortly after his online talks with US Treasury Secretary Janet Yellen, Suzuki said both sides agreed to continue to coordinate with each other in acting against Russia, which invaded neighbouring Ukraine on February 24.

The fact that Russian central bank raised interest rates showed that sanctions were having an impact, he added.

Yellen pledged to work closely with Japan and other G7 wealthy democracies to isolate Russia from the global financial system and “impose maximum costs” on Moscow, the U.S. Treasury said in a statement after her call with Suzuki.



## Nord Stream 2 Owner Considers Insolvency After Sanctions

LONDON (Dispatches) - The Swiss-based company which built the Nord Stream 2 gas pipeline from Russia to Germany is considering filing for insolvency, two sources familiar with the situation said, as it attempts to settle claims ahead of a U.S. sanction deadline for other entities to stop dealings with it.

The United States sanctioned Nord Stream 2 AG last week after Russia recognized two breakaway regions in eastern Ukraine prior to its invasion of the country, which has prompted a wave of economic sanctions by the West.

Nord Stream 2 AG, which is registered in Switzerland and owned by Russian state-owned gas giant Gazprom, last year completed the \$11 billion project which was designed to double the capacity to pump gas from Russia to Germany.

The two sources, who spoke on condition of anonymity because the talks about a potential insolvency are confidential, said that Nord Stream 2 AG has been working with a financial adviser on clearing some of its liabilities and could formally begin insolvency proceedings in a Swiss court as soon as this week.

Nord Stream 2 AG did not respond to requests for comment from Reuters. Gazprom declined to comment.

The 1,230 km (767 mile) pipeline had not begun commercial operations because it was pending certification in Germany, which last week put this process on hold as a result of the escalating Ukraine crisis.

The U.S. Treasury Department's Office of Foreign Assets Control issued an executive order on Feb. 23 authorizing “the wind down of transactions involving Nord Stream 2 AG” or “any entity in which Nord Stream 2 AG owns, directly or indirectly, a 50 percent or greater interest” by March 2.

Gazprom paid half the cost of building Nord Stream 2, with the remainder of the \$11 billion pipeline project financed by British oil and gas major Shell, Austria's OMV, France's Engie and Germany's Uniper and Wintershall DEA.

Shell, Engie, and Wintershall DEA did not immediately respond to requests for comment. OMV declined to comment.

A spokesperson for Uniper said the company does not currently have any such information when asked about a possible insolvency filing by Nord Stream 2 AG.

Swiss-registered Nord Stream 2 AG is also terminating the contracts of workers, the sources said. It was unclear if all entities related to Nord Stream 2 AG would be shut down or how Gazprom plans to proceed with the pipeline maintenance.

Switzerland's Economy Minister Guy Parmelin said in an interview with Swiss radio service RTS on Monday that all Nord Stream staff, more than 140 employees, who worked for the company in the Swiss city of Zug had been fired.

Germany, which gets half its gas from Russia, had backed Nord Stream 2 to diversify energy supplies for Europe, but the project faced opposition within the European Union and from the United States for increasing the region's gas dependence on Russia and allowing Moscow to reduce volumes through Ukraine, for which it has to pay a transit fee.

## Asia's Factory Activity Picks Up But Ukraine Crisis Clouds Outlook

SINGAPORE (Dispatches) - Factories across Asia showed a brisk recovery in February signaling that the coronavirus was having less of an impact on business, official data showed on Tuesday.

But the Ukraine crisis has rapidly emerged as a fresh risk that could disrupt supply chains and worsen cost pressures.

Strong international sanctions against Russia in response to its invasion of Ukraine have jolted markets and boosted oil prices, adding to headaches for Asian economies and businesses already reeling from rising input costs.

“The war in Ukraine is a major new source of uncertainty,” Reserve Bank of Australia Governor Philip Lowe said on Tuesday after his bank kept interest rates at a record low.

While the conflict in eastern Europe now looms as a significant risk for the global economy, indicators from February showed conditions had been gradually improving before the significant escalation in the crisis.

Chinese factory surveys, both official and private sector, showed activity remaining in expansionary territory, pointing to resilience in the world's second-largest economy despite cost pressures.

Manufacturing activity also expanded in Malaysia, Vietnam and the Philippines as they gradually reopened their economies even as omicron infections continued to spread, surveys showed.

But Japan's factory activity growth slowed to a five-month low in February on continued COVID-19 curbs and rising input costs.

The expansion in activity also slowed in Taiwan and Indonesia in a sign of the lingering impact of supply chain disruptions caused by the pandemic. The surveys indicate the fragile state of Asia's recovery even before the Ukraine crisis.



## Maersk Suspends All Container Shipping to Russia

COPENHAGEN (Dispatches) - Shipping group Maersk will temporarily halt all container shipping to and from Russia in response to Western sanctions on Moscow following its invasion of Ukraine, the company said today.

The move follows similar decisions by Singapore-headquartered Ocean Network Express (ONE), Germany's Hapag Lloyd and Swiss-based shipping group MSC.

The suspension, covering all Russian ports, would not include foodstuffs, medical and humanitarian supplies, Maersk said.

“As the stability and safety of our operations is already being directly and indirectly impacted by sanctions, new Maersk bookings within ocean and inland to and from Russia will be temporarily suspended,” Maersk said in a statement.

The company operates container shipping routes to St Petersburg and Kaliningrad in the Baltic Sea, Novorossiysk in the Black Sea, and to Vladivostok and Vostochny on Russia's east coast.

Maersk owns 31 per cent of Russian port operator Global Ports GLPRQ.L, which operates six terminals in Russia and two in Finland. Global Ports' shareholders also include Russian state nuclear company Rosatom and Russian businessman Sergey Shiskarev. “With Global Ports we are looking at how to comply with the ever evolving sanctions and restrictions and preparing possible next steps,” Maersk said.

The Copenhagen-based company has around 500 employees in Russia. Last week, it temporarily halted all port calls in Ukraine, where it has some 60 employees in Odessa.

## Malaysian Banks to Expand Loans by 6% in 2022

KUALA LUMPUR (Dispatches) - Malaysian banks will expand loans by 6.0 per cent in 2022 compared with the 4.5 per cent loan growth in 2021, S&P Global Ratings said.

Credit analyst Nancy Duan said specifically, higher capital spending, a booming oil and gas market, and the competitive financing cost of bank loans amid capital market volatility will revive loan demand among big corporates.

“It will take longer for consumer and small and medium enterprise (SME) lending to recover as a

result of the still fragile consumer confidence, the magnitude of the SME stress throughout Covid-19, higher inflation, and already elevated household indebtedness,” she said in a statement.

Duan said Malaysian banks would face more downward pressures on net interest income (NIM) in the first half of 2022 as their funding cost starts to rise and deposit competition intensifies.

The NIM, however, could stabilize in the second half since Bank Negara Malaysia will likely hike its overnight policy rate by 25 basis points by June, which means local banks will benefit from somewhat rising loan yield, she projected.

Duan foresees the local banking sector's credit cost would not be normalizing to the pre-Covid levels anytime soon, unlike its peers in Singapore.

Meanwhile, she said banks could start unwinding the accumulated provision buffer for non-impaired loans in the second half of 2022, once the dust of moratorium uncertainties settles and this could meaningfully reduce the need for additional provisions despite rising nonperforming loans (NPLs).

On a broader picture, she said a bounce-back in 2021 profits does not tell the full story for Malaysian banks, and the uneven recovery of loans under moratorium will continue to weigh this year.

“We are likely to materially revise down our 2022 sector credit cost forecast from the current 55-60 basis points if Malaysia's economic recovery remains firm and the transition to an endemic phase proceeds as planned.”

Duan said at least two drivers of last year's profit bounce are likely to stay on track: lower credit costs (a gauge of provisions) and accelerating loan growth.

“However, the margin improvement last year has likely run its course for now. And NPLs could rise to 2.5 per cent-3.0 per cent in the next 12 months after various moratorium programs expire by mid-2022, as planned. That compares with a 1.4 per cent NPL ratio in 2021.

## China's Factory Growth Picks Up

BEIJING (Dispatches) - China's factory activity unexpectedly expanded in February as new orders improved, pointing to some resilience in the world's second-largest economy even as

downward pressure builds and Russia's invasion of Ukraine heightens global uncertainty.

The official manufacturing Purchasing Manager's Index (PMI) registered 50.2 in February, remaining above the 50-point mark, which separates growth from contraction, and picking up a touch from 50.1 in January, data from the National Bureau of Statistics (NBS) showed today.

Analysts had expected the PMI to ease to 49.9.

China's economy rebounded strongly from a pandemic-induced slump in 2020, though momentum started to flag in the summer of last year, as a debt crisis in the property market and strict anti-virus measures hit consumer confidence and spending.

Policymakers have vowed to stabilize growth this year and all eyes are on the annual meeting of its top legislative body that begins on March 5 during which the government will unveil economic targets for the year and likely more stimulus measures.

Russia's invasion of Ukraine has raised fresh risks for the global economy, adding to months-long strains for China's factories from worldwide supply chain snags.

New orders grew for the first time since August last year, as demand improved following the Lunar New Year holidays. However, the growth in production slowed, with a sub-index standing at 50.4, compared with 50.9 in January.

“New orders returned to the expansionary territory, suggesting that manufacturing market demand has been quickly released since the holiday,” said Zhao Qinghe, senior statistician at the NBS, in a statement accompanying the data release.

“After the Spring Festival, manufacturing activities have gradually returned to normal.”

A separate private PMI survey also showed China's factory activity returned to growth last month, buoyed by expanding new orders.

However, China is still battling sporadic Covid-19 outbreaks across the country, while imported cases from Hong Kong surged. Suzhou, a Chinese industrial hub in the east, had shut down some factories temporarily to stop the spread of Covid there.

A survey on China's sprawling services sector showed growth picking up in February.

China's official composite PMI, which combined manufacturing and services, stood at 51.2 in February compared with 50.1 in January.

## U.S. Household Goods Makers Face Blowback on Price Hikes



NEW YORK (Dispatches) - Colgate-Palmolive Co CEO Noel Wallace said last week at an industry conference that the household goods maker sees its new Optic White Pro Series toothpaste as the type of premium product “vital” to its ability to raise prices, which will help drive profit growth this year.

His remarks come when many consumer products companies are hiking prices as much as they can to offset their own rising costs, a trend that could continue due to the conflict between Russia and Ukraine, whose economic risks include driving up gasoline prices.

So far retailers and consumers seem largely unfazed by higher prices. But some lawmakers and consumer advocates argue that companies are excessively raising prices in order to fuel profits and return money to shareholders.

“We’re seeing significant price hikes on virtually every item consumers purchase,” said U.S. Representative David Cicilline, who is working on proposed antitrust legislation aimed at bringing down prices. “They’re imposing real hardships. People are taking things out of their grocery carts because it’s too expensive.”

In the past, major retailers such as Walmart Inc pushed back on price hikes. But now, retailers like Walmart and Target Corp, which is to report quarterly results Tuesday, are mostly going along with them.

The U.S. Federal Trade Commission over the last three months has probed sky-high prices and supply chain disruptions, requiring companies including Procter & Gamble, Kraft Heinz Co, Kroger Co and Walmart to turn over internal documents on profit margins, pricing and promotions.

Comments on the inquiry are due March 14 and so far show small grocers angry with having to pay more and receive less of crucial products. Consumers wrote in about being unable to find oatmeal, cereal and cat food.

In an interview with Reuters, Cicilline cited Colgate as an example of a company touting price hikes, making basic items too costly and paying out more to investors.



# Iran, Qatar FMs Confer on Regional Issues, Bilateral Ties

TEHRAN (MNA) - Foreign Minister Hossein Amir-Abdollahian held a phone talk with his Qatari counterpart on Wednesday afternoon.

According to Qatar Foreign Ministry, during the phone conversation, Amir-Abdollahian and Qatari Foreign Minister Mohammed bin Abdulrahman Al Thani discussed bilateral ties between the two countries, the latest regional developments, as well as issues related to the Vienna negotiations. The Qatari Foreign Ministry also added that in addition to the above-mentioned issues, the two sides also exchanged views on issues of mutual interest.



# More Western Firms Expected to Pull out of Russia



LONDON (Dispatches) - More Western companies are expected to pull out of Russia on Tuesday, as corporations and investors across industries follow the lead of energy giants BP and Shell who have abandoned multibillion-dollar positions after the invasion of Ukraine.

Leading banks, airlines, automakers and more have cut shipments, ended partnerships and called Russia’s actions unacceptable. Many more said they were considering action.

Late on Monday, Warner Bros. said it pulled this week’s release of “The Batman” from Russian screens, following an announcement from Walt Disney Co. saying it would pause the release of theatrical films in Russia.

Meanwhile Mastercard said it had blocked multiple financial institutions from its payment network as a result of sanctions on Russia.

The West has moved to punish Russia with a raft of measures, including closing airspace to Russian aircraft, shutting out some Russian banks from the SWIFT global financial network and restricting Moscow’s ability to use its \$630 billion in foreign reserves.

“I would expect to see a slew of similar announcements over the next few days,” Sonia Kowal, president of Zevin Asset Management in Boston, said on Monday, adding that divestment by Norway’s big sovereign wealth fund would support the move.

Some U.S. state-linked investors have been vocal in setting expectations for corporations.

“We need to send a very clear and unequivocal response that California will not stand for Russia’s aggression,” California Treasurer Fiona Ma said on Monday in a statement declaring support for divesting Russian assets from the state’s pension funds, some of the largest in the United States.

Shell, BP and Norway’s Equinor all said they would exit positions in energy-rich Russia, putting pressure on other Western companies with stakes in Russian oil and gas projects, such as ExxonMobil and Total Energies.

Many companies are still considering options, such as shipper Maersk, which on Monday said it was monitoring sanctions against Russia and preparing to comply with them. One scenario included suspending cargo bookings.

Major auto and truck makers have cut off exports to Russia, including Volvo and GM, although together the two companies only sell about 12,000 vehicles a year in Russia. Ford Motor, which has a 50% stake in three Russian plants, has not commented substantively on its plans beyond saying it is aiming to manage the impact on its operations and keep workers safe.

Companies and asset managers eager to liquidate stakes face barriers because many exchanges have halted trade.

Some Western companies with major exposure to Russia already have seen shares drop. Finnair, based in Russia’s neighbor Finland, lost a fifth of its value after withdrawing its 2022 outlook amid airspace closures.

Airlines are bracing for lengthy blockages of East-West flight corridors after the European Union and Moscow issued airspace bans.

The White House has not made a decision on barring Russian flights, though White House press secretary Jen Psaki, speaking to reporters on Monday, noted, “There are a lot of flights that U.S. airlines fly over Russia to go to Asia and other parts of the world and we factor in a range of factors.”

Senator Dick Durbin, the second-highest ranking Democrat in the U.S. Senate, voiced his support for a ban.

“Other countries have done it in Europe and turning the lights out at the airport on those guys isn’t a bad idea,” he told reporters.

Big Tech companies are juggling calls to shut services in Russia with what they see as a mission to give voice to dissent and protest.

Meta Platforms Inc., the parent company of Facebook, will restrict access to Russian state media outlets RT and Sputnik on its platforms across the European Union, the company’s head of global affairs said on Monday, in line with similar moves by major U.S. tech companies.

## World and... FROM PAGE 1

Khatibzadeh slammed the Security Council for having “distanced itself from its inherent duties” regarding Yemen since the onset of the Saudi-led war and turning a blind eye to the crimes committed by the aggressors.

This, he added, had contributed to “systematic and serious violations of the international humanitarian laws, massacre of civilians, extensive destruction of civilian infrastructure, and illegal embargo of [Yemen’s] ports and airports,” amid international silence.

Such an approach further complicates the prospect of achieving a “fair” and “lasting” peace, Khatibzadeh added.

This resolution and embargo is exactly the opposite of the UN claims of defending rights and sovereignty of the nations while everybody sees this claim being observed regarding the Ukraine crisis. Nowadays the UN is busy with taking actions against Russia while it ignores rights of countries like Yemen.



One should ask the UN what the difference is between Ukraine and Yemen that one gets full support and at the same time Yemen is punished. What is the sin of Yemenis to be punished? Is defending sovereignty is a sin then why the UN does not punish Ukraine?

This kind of double standard approach to the international events makes the nations lose their hopes and trusts to the international bodies which are fully under the control of the Westerners and big powers.

It is strange countries like Russia and China have also voted for embargo of the Yemenis while they are themselves under attacks of the Westerners.

The Islamic Republic of Iran once again proved that it is the only country that can be trusted by allies, and its friends will benefit from the friendship with Tehran. Tehran has shown that it never sells its allies for the sake of its benefits and for this reason its allies stick to their anti-arrogant stance.

The UN and international bodies which are nowadays busy with imposing sanctions and condemnation on Russia for the Ukraine crisis are better to act fairly and put the biased stance aside and defend the rights of nations like Palestinians, Yemenis and Afghanistans who are suffering from the unilateral actions of the West and even the international bodies. The more this condition continues, the more the UN turns into a useless body for resolving global disputes.

## Tehran Denounces... FROM PAGE 1

The comments constitute a flagrant violation of the United States’ international obligations, especially those under UN resolutions that prohibit states from inciting terrorist attacks and urge them to refrain from supporting terrorist activities, the letter read.

It also pointed to the long history of Israeli acts of sabotage against Iran’s peaceful nuclear activities, urging the international community, the UN Security Council in particular, to strongly condemn the provocative acts and the encouragement of such terrorist activities.

The Islamic Republic of Iran reserves the right to take all necessary measures in accordance with international law, the Iranian mission added.

## Tehran Criticizes... FROM PAGE 1

He said that the Special UN Rapporteur has been turned into a channel dispatching the false news of the terrorist groups, whose hands are stained with the blood of the Iranian nation.

“That terrorist group’s members are now freely frequenting in the capital cities of those countries that have contributed to the drafting of the UN Rapporteur’s resolution, acting against the Iranian nation,” he added.

Gharibabadi presented a long list of 12,000 signatures by the people who have been harmed due to the terrorist acts of the MKO members.

He said that the MKO has assassinated over 12,000 innocent people in Iran and has still preserved its terrorist nature, but unfortunately its members freely frequent in Europe and America, planning and guiding their new terrorist acts. Gharibabadi on Monday attended the UN High Commission on Human Rights and elaborated on Iran’s stance for that council’s members.

# Poorer Nations Need \$60b a Year to Protect Nature



NAIROBI (Dispatches) - Wealthy countries should provide at least \$60 billion every year to the world’s poorest nations to combat biodiversity loss, an alliance of environment groups said Tuesday.

The appeal by WWF, the International Union for Conservation of Nature (IUCN) and other green groups was launched on the sidelines of a major UN environment meeting in Nairobi.

It comes ahead of key talks for a UN biodiversity summit to be held in China that will see nations hammer out conservation targets for the next decade.

The \$60 billion (53.67 billion euros) would address “the disproportionate impact of wealthy country consumption habits on biodiversity,” the signatories said in a joint statement.

“Wealthy nations are driving much of the loss of nature in developing countries through imported goods and have a responsibility to address this impact,” said Brian O’Donnell, director of Campaign for Nature.

Some \$844 billion annually is needed to address the loss of biodiversity and nature -- some \$711 billion more than is being spent today, the NGOs said.

A boost in financial assistance should go hand in glove with an end to public and private investment that damages the environment, said Marco Lambertini from WWF.

“It is feasible. It requires political will to make it happen,” Lambertini said of the \$60 billion target.

“It is not a tax for biodiversity. This is an investment” and made clear business sense, he added.

A pledge by wealthy nations to provide the developing world with \$100 billion annually to deal with the climate crisis has not been fulfilled.

A major UN report on climate change released Monday stressed the protection of biodiversity and ecosystems in the fight against global warming and its impacts.

“Ending the biodiversity crisis is as important to the future of humanity as stopping climate change,” said Patricia Zurita from Birdlife International, a signatory of the funding appeal.

# Exxon Faces New Pressure Over Dealings With Rosneft

HOUSTON (Dispatches) - Exxon Mobil likely will face new pressure to sever ties with Russia’s largest oil producer, said analysts, after rival BP agreed to unload a Rosneft stake.

Russia’s attack on Ukraine has unleashed broad economic and political rebukes and corporate withdrawals by banks, technology and other firms unprecedented in their extent. BP yesterday said it would take a \$25 billion writedown to abandon its Rosneft holdings.

Exxon holds a 30 per cent stake, alongside Rosneft, Japan’s SODECO and India’s ONGC Videsh, in Sakhalin Island oil and gas fields in Russia’s Far East. The group with Exxon as operator has exported more than 1 billion barrels of oil and 1.03 billion cubic feet of natural gas since production began in 2005.

“Supermajor E&Ps and major service providers with exposure to Russia will now be facing tremendous pressure to pull investments from Russia,” said Rystad Energy analyst Artem Abramov.



“I will not be surprised if we see big announcements similar to (the) BP-Rosneft one in the next few days, but it will be difficult to speculate on how exactly things will play out,” he said.

An Exxon spokesperson did not reply to a request for comment.

The US oil major previously ended two Russian joint ventures after sanctions were imposed following Russia’s 2014 military operations in eastern Ukraine. Exxon took a \$200 million hit to earnings from the exit.

Sakhalin represents one of the largest single direct investments in Russia, according to Exxon, with its three oil and gas fields. The partners have been advancing development of a new liquefied natural gas (LNG) facility on the island. Such plants typically cost several billion dollars to construct.

Exxon last year employed more than 1,000 people across Russia with offices in Moscow, St. Petersburg, Yekaterinburg and Yuzhno-Sakhalinsk, according to its website.

## Turkey Expects to... FROM PAGE 1

Located near the Iranian border, Van is a tourist attraction for its natural wonders and historic monuments. Most Iranian tourists arrive in March and April for their 13-day Nevruz holiday, which is the Persian New Year and celebrates the coming of spring.

TÜROB head Muberra Eresin, whose views were given in the statement, said that the demand for Turkey from Iran has revived and that this liveliness is expected to have a positive effect on the occupancy rates mainly in Istanbul and Van hotels in March.

Stating that Nevruz stands out as the period when Iranian tourist traffic accelerates the most, Eresin said: “We expect 250,000 or 300,000 Iranian tourists to come in March this year. Again, there is a high demand for Istanbul, Van, Izmir, Antalya, Bursa, Sapanca, Kuşadası and Bodrum will be among the most preferred tourism destinations this year.”

Explaining that they expect the demand from Iran to continue to increase after March, Eresin stated that they expect a significant increase in the number of Iranian tourists by the end of the year if there is no development that may adversely affect the market. “Turkey is among the priority destinations for Iran,” said Eresin, adding that they aim to maintain the title of “the country most preferred by Iranian tourists for their international holidays” this year as well.

## Iran, Brazil... FROM PAGE 1

Iran is currently exporting 400,000 tons of urea to Brazil a year, but they seek to raise it to 2 million tons, Agriculture Minister Javad Sadatinejad said.

The Islamic Republic is one of the largest buyers of Brazil’s agricultural commodities. Food is not covered by U.S. sanctions, but traders often struggle to find international banks willing to process the transactions

because of perceived risk.

The U.S. has also banned purchases of Iranian petrochemical products which include “any aromatic, olefin, and synthesis gas, and any of their derivatives, including ethylene, propylene, butadiene, benzene, toluene, xylene, ammonia, methanol, and urea”.



## Adidas Suspends Partnership With Russian Football Federation

FRANKFURT (Dispatches) - German sports equipment giants Adidas said today they have suspended their partnership with the Russian Football Federation in the wake of Russia's invasion of Ukraine.

"Adidas is suspending its partnership with the Russian Football Federation (RFS) with immediate effect," said a spokesman of the company which in 2020 generated 2.9 per cent of its turnover in the "Russia, Ukraine and CIS" regions.

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## Pele Leaves Hospital After Urinary Infection

SAO PAULO (Dispatches) - Brazilian football legend Pele has been released from hospital after treatment for a urinary infection that was discovered by doctors who were treating him for colon cancer, medics said.

Pele was discharged on Saturday, a statement from the Albert Einstein hospital in Sao Paulo said. "The patient's clinical conditions are stable and he is cured of his infection."

"He will continue his treatment for the colon tumor, identified in September 2021."

8 IRAN NEWS

SPORTS

THURSDAY MARCH 3, 2022

# Magic Morant Spurs Grizzlies, Heat Gore Bulls

LOS ANGELES (Dispatches) - Ja Morant produced a virtuoso 52-point performance as the Memphis Grizzlies defeated the San Antonio Spurs 118-105 in the NBA's Western Conference clash.

Morant made 22 of 30 shots from the field in a magical display for Memphis, who bounced back in style following their defeat to the Chicago Bulls on Saturday.

Morant's masterpiece included two dazzling season highlights — an astonishing dunk over the Spurs' Austrian player Jakob Poeltl.

He then topped that on the stroke of halftime with a gravity-defying fadeaway jump shot after plucking a length-of-the-court pass from Steven Adams out of the air.

The win leaves Memphis in third in the Western Conference with 43 wins and 20 defeats, trailing the Golden State Warriors (43-18) and the leading Phoenix Suns (49-12).

Elsewhere on Monday, the Miami Heat shut down DeMar DeRozan to rout the Chicago Bulls 112-99 in their top-of-the-table Eastern Conference clash.

Gabe Vincent and Tyler Herro scored 20 points apiece while Jimmy Butler and Bam Adebayo each had 15 points as Miami's balanced offense completed a convincing victory.

But Miami's hard-nosed defensive display also played a huge role in the win, with the Heat ending DeRozan's remarkable run of 10 consecutive games with 30 points or more.

DeRozan was held to 18 points and was never allowed to settle into his rhythm by a rampant Miami, who improved to 41-21 at the top of the conference standings. The Bulls remain in second at 39-23.

"We set multiple things for him — we blitzed him, we tried to give him everything we had and make him uncomfortable," Vincent said of Miami's defense of DeRozan.

"He made some shots despite it, but we came out with the win."

The emphatic win kicks off a challenging run of games for Miami, who play the NBA champion Milwaukee Bucks on Wednesday and the Philadelphia 76ers on



Saturday either side of a road game against the struggling Brooklyn Nets.

"This means a lot — we're playing a lot of tough teams this week," Vincent added. "We wanted to set the tone for the week we want to have."

Zach Lavine led the scoring for Chicago with 22 points while DeRozan and Ayo Dosunmu both had 18 points each. Nikola Vucevic was held to 14 points.

Save for a brief spell early in the first quarter, Miami led throughout and after erupting in the third quarter — outscoring Chicago 36-21 — had taken a 24-point lead to effectively settle the contest.

In other games on Monday, Brooklyn were brought back to earth following Saturday's upset of the Bucks after being thrashed 133-97 by the Toronto Raptors.

Scottie Barnes had 28 points and 16 rebounds with four assists for Toronto while Precious Achiuwa had 20 off the bench.

Barnes made his first 11 shots in a red-hot shooting display for the Raptors.

The depleted Nets, without the injured Kevin Durant and the unvaccinated Kyrie Irving, trailed by 39 points at one stage in the fourth quarter as Toronto cut loose.

The Bucks meanwhile got back to winning ways with a 130-106 win over the Charlotte Hornets.

Giannis Antetokounmpo led the scoring for Milwaukee with 26 points while Jrue Holiday added 21 and Bobby Portis 20.

## Referees' Chief Apologizes to Everton Over Errors

LONDON (Dispatches) - England's referees' chief has apologized to Everton manager Frank Lampard for mistakes made in Saturday's defeat by Manchester City, according to British media reports.

An angry Lampard labelled VAR official Chris Kavanagh a "professional who cannot do his job right" after the 1-0 loss to the Premier League champions at Goodison Park.

Kavanagh failed to alert referee Paul Tierney over a handball by Rodri that would have given the Toffees a late chance of an equalizer from the penalty spot.

Everton chief executive Denise Barrett-Baxendale wrote to the Premier League yesterday to ask for an apology.

It has been reported that Riley, managing director of Professional Game Match Officials Limited, subsequently called both Lampard and Everton chairman Bill Kenwright to apologise for the mistakes made relating to the Rodri incident.

Lampard, speaking after the match, said: "The decision is incredible and that loses us the opportunity to get what we deserved."

"That's a VAR call. That's Chris Kavanagh. It wouldn't have needed more than five seconds to know it was a penalty. He (Kavanagh) should have either told the referee to give it or told him to go look at it."

"We've lost a point because of a professional who cannot do his job right." Everton are 17th in the Premier League table, just one point above the relegation zone.

## Russia's Sporting Freeze Grows Over Ukraine Invasion

PARIS (AFP) - Russia continued to pay a heavy sporting price for its invasion of Ukraine on Tuesday, frozen out by a snowballing list of sports with perhaps the most painful blow coming in ice skating.

Russia, traditionally a powerhouse in the sport in which they won six medals at the Beijing Olympics including two gold, on Tuesday had their skaters barred from all competitions.

This rules them out of March's world championships to be hosted in Montpellier, France.



## Tuchel Tells Journalists to Stop Asking Him About War

LONDON (Dispatches) - Chelsea manager Thomas Tuchel lost his temper at a news conference ahead of their FA Cup match at Luton Town and snapped at journalists after being repeatedly asked about Russia's invasion of Ukraine.

The world of sports continued to isolate Russia on Tuesday after it launched its invasion of Ukraine by land, air and sea last week following a declaration of war by President Vladimir Putin.

Chelsea are owned by billionaire businessman Roman Abramovich, who on

Monday was asked by Ukraine to help mediate because of his background in Russia, where he made a fortune in the chaotic 1990s period of post-communist privatization.

"How often do I need to say it? It's horrible, of course, it's horrible, there cannot be any other opinion about it," a visibly angry Tuchel told a news conference ahead of Chelsea's fifth round cup tie.

"Everybody in Europe has some noise in (their) head that nobody likes. Maybe it's the same for you, but you still try to do your job as good as possible and it's the same for us."

The atmosphere heated up even more towards the end of the conference, when the German interrupted a journalist trying to ask another question about "the horrors of war".

"Listen, you have to stop. I'm not a politician. You have to stop, honestly," Tuchel said.

"I can only repeat (myself) and I even feel bad to repeat it because I never experienced war... I'm very privileged, I sit here in peace and I do the best I can but you have to stop asking me these questions. I have no answers for you."

## Man Utd Looking for New Manager

LONDON (Dispatches) - Manchester United football director John Murtough says a "thorough process" is under way to find their next permanent manager, pledging the club remains focused on challenging for "top trophies" again.

United, who announced their latest financial results on Tuesday, have endured another difficult season despite the return of superstar forward Cristiano Ronaldo to Old Trafford.

A top-four finish is the best the English giants can hope for domestically, but they only managed a draw against lowly Watford on Saturday and are just two points ahead of West Ham and Arsenal -- the Gunners also have three games in hand.

United have a tough set of fixtures coming up, including meetings with title-chasing Manchester City and Liverpool as well as the second leg of their Champions League tie with Atletico Madrid, which is delicately poised at 1-1.

The club, who have not won a trophy since 2017, have been working under interim manager Ralf Rangnick since December, when the German succeeded Ole Gunnar Solskjaer after a poor start to the campaign.

Murtough said he had been heartened by the "improved results" as they look to secure Champions League qualification.

"We know that consistency is key as we strive for a top-four finish this season," he said.

"I want to reiterate however that this is not the ultimate objective for Manchester United, and everyone at the club is focused on challenging for the top trophies."

"We are now conducting a thorough process for the appointment of a new permanent manager who will take charge this summer, with the objective to get us back to challenging for those domestic and European titles."



## Arsenal Reveal Record Loss of Over £100m

LONDON (dispatches) - Arsenal announced record losses of £107.3 million (RM600.6 million) for the financial year ending May 31, 2021.

After losses of less than £50 million in the previous year, the Premier League club hit their highest ever post-tax losses in their latest financial statement.

Around £85 million of that downturn was blamed on the coronavirus pandemic as Arsenal played just two games in front of a crowd at the Emirates Stadium during the 2020-21 season.

"The results for the financial year have been materially impacted by the coronavirus pandemic, which caused the majority of matches for the 2020/21 season to be played behind closed doors," an Arsenal statement said.

"For matches played behind closed doors there was a complete loss of ticket (and other matchday) revenue."

"Despite playing 31 home matches (23 Premier League, including four fixtures deferred consequent to the 2019/20 season suspension, six UEFA Europa League and two domestic cup ties) only two of these games were played with any fans present."

"As a result, matchday revenue fell by some £75 million to £3.8 million."

Arsenal's first-team squad agreed to a voluntary pay-cut of 12.5 per cent during the pandemic, offsetting the club's outlay of wages which came in at £244 million

The financial figures were released just hours after Arsenal announced an increase in ticket prices for the 2022-23 season.

A first stadium-wide increase in eight years will see supporters pay an extra four per cent to watch Mikel Arteta's side next year.

"We recognise that no one welcomes price increases, and this decision has not been taken lightly," the statement said.

