

Supreme Leader Ayatollah Seyed Ali Khamenei Stressed Recognizing The Fronts and Choosing the Right Stances Plus preparing to Play a Role in the Developments in Favor of the Righteous Front

IRAN NEWS

Health Ministry Announced on Saturday That the Number of Deaths From the Coronavirus Pandemic in Iran Increased to **138,831** With **120** More Iranians Killed by the Virus Over the Past 24 Hours

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Iran Ready to Supply Required Oil For World Market

IRAN NEWS ECONOMIC DESK

TEHRAN - Mohsen Khojastehmehr, head of the National Iranian Oil Company (NIOC), has said that his country is ready to supply the required oil for the world market and stabilize prices.

The government has made every effort to regain Iran's oil share in the market and to increase it, Xinhua news agency quoted Khojastehmehr as saying.

"Necessary measures are being taken for the sanctions and post-sanctions time" for Iran to return to the world market, he was quoted as saying.

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CEO of NICICO Says:

NICICO Biggest Exporter of Basic Metals in the Country

Dr. Ardeshtir Saad Mohammadi, CEO of the National Iranian Copper Industries Company, said: "We are proud to be the biggest exporter of basic metals in the whole country."

According to Mes Press, the CEO of the NICICO announced the discovery of the largest copper mine in Seridon, Kerman, by local experts and the registering of new records in the field of production and sales by the end of the year.



Emphasizing that the Seridon mine is the largest copper mine discovery after the Islamic Revolution, he reminded: "Regarding the Seridon copper mine, a reputable foreign institution had previously announced that there are no mineral reserves in this area, but local experts using From the latest software and new techniques to identify new reserves succeeded."

He said: "Fortunately, the National Iranian Copper Industries Company has been able to perform with its unique performance; Iran has been named among the top 7 countries in the world in the field of copper reserves for investment and development of the copper industry, and in the near future we will be ranked sixth."

1401, Year of Production of 300,000 Tons of Copper Cathodes

Saad Mohammadi said: "The production of copper cathodes has been growing over the last two to three years, and this year we have been able to exceed the production of 280,000 tons of copper cathodes, which will reach more than 300,000 tons next year."

"The National Iranian Copper Industries Company is the biggest exporter of basic metals

Tehran Reserves Right to Self-Defense Against Israeli Terrorism



IRAN NEWS POLITICAL DESK

TEHRAN - Following the martyrdom of two Iranian advisors by the Zionist regime in Syria, the Iran UN envoy said that Iran considers itself rightful to defend itself and its interests against the regime's acts of terrorism.

"The Islamic Republic of Iran reserves its inherent right to self-defense, under Article 51 of the United Nations Charter, to respond to such criminal act whenever it

deems appropriate," Iran's Permanent Ambassador to the United Nations Majid Takht-Ravanchi wrote in letters to the UN secretary-general and the world body's Security Council on Thursday.

Following is the full text of the letter:

"In the early morning of Monday, March 7, 2022, the Israeli regime in flagrant violation of sovereignty and territorial integrity of the Syrian Arab Republic launched missile attacks against an area north of Damascus, resulting in the martyrdom of two Iranian forces who were advising the Syrian military forces in its counter-terrorism efforts in Syria.

It should be noted that the Iranian advisory forces are present in Syria at the Syrian government's official request and the invitation to provide advisory services to assist the Syrian military forces to combat terrorism, specifically the terrorist group ISIS.

Iran considers the recent Israeli terrorist attack as a highly provocative and deliberate act intended at increasing tensions to an uncontrolled level and disrupting coordination among those fighting terrorism in the region, particularly ISIS.

This provocative and criminal act is in violation of international law and the United Nations Charter and entails criminal responsibility for the Israeli regime and all who aided, abetted, or otherwise assisted and supported the preparation or execution of this terrorist act in any way, directly or indirectly.

The international community in general and the Security Council, in particular, must firmly condemn such provocative and criminal acts and hold the Israeli regime accountable for its unlawful actions, which pose a serious threat to international peace and security.

Iran has long been at the forefront of the fight against terrorism and extremism and is determined, in accordance with its rights and obligations under international law, to continue its fight against terrorist organizations in the region until they are totally eradicated.

While recognizing that the Israeli regime is fully responsible for all the consequences of these criminal acts, and seriously warning the regime about taking further adventuristic and malevolent measures, the Islamic Republic of Iran reserves its inherent right to self-defense, under Article 51 of the United Nations Charter, to respond to such criminal act whenever it deems appropriate.

I should be grateful if the present letter could be circulated as a document of the Security Council."

Iran's Islamic Revolution Guards Corps (IRGC) has named the two martyrs as Colonel Ehsan Karbalayi-Poor and Colonel Morteza Saeed-Nezhad, saying they were killed in a missile attack by the Israeli regime on the outskirts of the Syrian capital Damascus on Monday.

"Undoubtedly, the Zionist regime will pay the price of this atrocity," the IRGC's Public Relations Office said in a statement on Tuesday.

Later, the spokesman of the IRGC said the Israeli regime would be dealt with decisively for killing the advisors. "The Zionist enemy knows that it will not benefit from such crimes and will receive decisive responses," Brigadier General Ramezan Sharif said on Wednesday.

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U.S. Blamed for Vienna Talks Progress

TEHRAN (IFP) - An advisor to the Iranian negotiating team in Vienna says the key impediment to progress in the talks is the United States' refusal to remove all sanctions imposed on Tehran.

"Some problems exist between Moscow and Washington, but the major obstacle is the US opposition to the lifting of all sanctions," said Mohammad Marandi.

"So far, the American side has opposed the lifting of all sanctions, and Iran won't accept this," he added.

He underlined that the United States' recent 'hijacking of an Iranian oil tanker' is not acceptable to Iran. The advisor also underscored that Western countries have not played a positive role in the talks, either.

"These countries deliberately killed time to deceive Iran," he explained.

Following the Ukraine crisis, said Marandi, Western countries are in a rush to clinch a deal in the Vienna negotiations.

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War No Solution to Crises Anywhere in World

TEHRAN (IRNA) - Foreign Minister Hossein Amirabdollahian stated that war is no solution to crises anywhere in the world including in Ukraine or the Vienna talks about Iran's nuclear program.

He made the remark in a phone conversation with his Polish counterpart Zbigniew Rado on Friday when he also discussed bilateral relations as well as regional and international developments.

He expressed gratitude to the Polish government for assisting Ukraine refugees as well as Iranian nationals living in Ukraine to return home.

Referring to the historical background of relations between the two countries especially Iran's assistance to the Polish war refugees during World War II, the Polish Foreign Minister noted that 1400 Iranian nationals have so far crossed into Poland from Ukrainian.

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Iran Economy Proved Resilient in Face of Sanctions

TEHRAN (PressTV)- A weekly newspaper says Iran's economy was hurt badly by sanctions in recent years, but it did not collapse due to its resilient nature caused by export diversification, import substitution and flourishing stockmarket, among other strength factors.

The Economist reported on Saturday that over the past decade, the Iranian economy suffered recessions, devaluations and chronic inflation under the pressure of worldwide sanctions, which targeted the country's oil exports and banks and froze its foreign assets.

However, it added, the economy did not crash because Iran's manufacturers remained resilient while many firms survived and prospered.

The newspaper also referred to the willingness of some privately owned refiners to take the risk of sanctions-busting in exchange for a hefty oil price discount.

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Iranian Top Negotiator Leaves Vienna

TEHRAN (IP) - The top negotiator of the Islamic Republic of Iran in the Vienna talks left the city for Tehran.

As the High Representative of the EU for Foreign Affairs announced a recess to the 8th round of the Vienna talks, Iran's Ali Bagheri Kani left Vienna for Tehran.

The High Representative of the E.U. for Foreign Affairs and Security Policy announced a recess to the ongoing 8th round of the Vienna talks was needed.

In a tweet on Friday, Josep Borrell wrote: "As coordinator, I will, with my team, continue to be in touch with all Joint Comprehensive Plan of Action (JCPOA) participants and the U.S. to overcome the current situation and to close the agreement."

President Hails Status of Nezami Ganjavi

TEHRAN (IRNA) - President Ebrahim Raisi has issued a message on the occasion of commemoration week of renowned Persian Poet Nezami Ganjavi, describing Iranian poets as pioneers in highlighting moralities and resilience.

President Raisi's message was read by Minister of Culture and Islamic Guidance Mohammad-Mehdi Esmaeili during a ceremony to commemorate Nezami Ganjavi Friday night.

Nezami Ganjavi was a 12th-century Muslim poet, who is considered the greatest romantic epic poet in Persian literature. He brought a colloquial and realistic style to the Persian epic.

The Khamsa or Panj Ganj consists of five long poems, including Makhzan-ol-Asrar (The Treasury of Mysteries), Khosrow and Shirin, Leyli and Majnun, Eskandar-Nameh (The Book of Alexander), Haft Peykar (The Seven Beauties). Nezami Ganjavi's Haft Peykar was translated into English in 1924 by Charles Edward Wilson.

Following is the message by President Raisi:

Articulating words and sentences with the use of poems and stories on the basis of cultural atmosphere of the Iranian society and divine tenets is the biggest service that has been done by Persian poets.

One of the main characteristics of the prominent Iranian poets is that they tried to highlight moral values and promote resilience in different aspects of life based on humane and ethical respect.

Persian language and Iranian-Islamic thinking shines not only ancient era but also today and tomorrow. Persian language and script along with the holy religion of Islam, history and geography contain Iranians' national identity and are considered parts of Islamic culture and civilization.



Poetry is one of elements consolidating the continuation of Persian language in Iranian society, while it has maintained its connection to Iranians' religious identity. For the first time, the holy Quran had been translated into Persian; then, Iranian poets utilized Islamic teachings in their poems.

Nezami Ganjavi is one of the main pillars of Persian culture and literature, who has a significant position in Islamic civilization. The great poet paid great attention to religious and moral tenets of Islam in all his works particularly Panj Ganj, indicating his belief in Quranic teachings and Prophet Muhammad (PBUH).

The contents of Nezami's poets promote virtue, spirituality and justice, which are still applicable for today's world and human-beings.

Efforts made by Iranian and foreign researchers, who spend time and endeavor to introduce Nezami Ganjavi as well as other great Iranian poets like Roudaki, Ferdowsi, Naser Khosro and Khaghani to the public opinion around the globe, are very remarkable and appreciable.

The Islamic Republic will spare no efforts to mark the significance of the great influencers in Persian language and literature.

The anniversary of Nezami Ganjavi Day is an appropriate occasion to highlight his insight and know-how, which is needed in the today's world.

Iran-Turkmenistan Trade Growing

TEHRAN (IFP) - The amount of commodities exported by rail to Turkmenistan via the border in the northeastern Iranian province of Khorasan Razavi has crossed 1.7 million tons since March, 2021.

The increase shows that trade restrictions have been relaxed, which is in line with the policy of Iranian President Ebrahmi Raisi's administration to expand political and economic relations with neighboring countries.

In fact, Raisi's recent trip to Turkmenistan was a watershed in relations between the two countries and helped solve some of the problems lingering on for years. The visit also paved the way for the further expansion of trade ties.

Authorities say measures have been adopted to maintain the upswing in economic ties with Turkmenistan, especially at a time when Ashgabat officials are to visit Iran to discuss closer cooperation. Authorities say the next Persian Year starting March 21, 2022 will hopefully mark closer relations with Turkmenistan.

Tehran, Baku to Expand Transportation Cooperation

TEHRAN (IRNA) - Minister of Roads and Urban Development, Rostam Ghasemi on Friday in the meeting with Azeri President Ilham Aliyev underlined bilateral cooperation between the two countries to expand transportation ties.

Ghasemi is in Azerbaijan on top of a high-ranking delegation to attend the two countries' 15th Joint Economic Committee meeting.

The Azeri President, in the meeting, expressed his satisfaction with the development of bilateral ties between the two countries, adding that territorial openings in the Republic of Azerbaijan have created a good opportunity for regional cooperation.

He said Azerbaijan considered the signing of a memorandum of understanding between Nakhchivan and the western regions of the Republic of Azerbaijan through Iran as a sign of friendly relations and we are confident that this new crossing will open new openings in economic, transportation Generate energy.

Aliyev added that Baku is sure that this route will be an important international crossing for the region.

Emphasizing the activity of Iranian companies in the reconstruction of the Republic of Azerbaijan, The Azeri President said that Baku is pleased with the activity of Iranian companies in the reconstruction of the this country.

26% of Iranians Not Vaccinated Against Coronavirus

TEHRAN (IFP) - The spokesperson for Iran's National Coronavirus Task Force says more than a quarter of the country's population have not been inoculated against COVID-19 yet.

"On the whole, 26 percent of the total population of the country, including under-12 children, as well as other target groups, have not been vaccinated at all, which can be very dangerous and worrisome for this section of the country's population," said Abbas Shiravajn.

He said vaccination plays a key role in reducing the number of infections, hospitalizations and fatalities caused by the coronavirus. "Numerous studies have shown that the intensity of the disease is much higher in unvaccinated individuals," the spokesman noted.

He said inoculation against this virus should be taken seriously. He noted that 91% of the target population in the country has received the first dose of the vaccine, adding the figure for the second and third doses should increase, too, in order to upgrade the level of safety in society. However, he explained that the country has passed the peak of infections caused by the Omicron variant of the coronavirus.

"Statistics show the number of cases and hospitalizations is on the decline," he noted.

"But the number of deaths from the Omicron strain has not dropped yet," the spokesman said.

According to the health ministry, well over 63.1 million Iranians have received the first dose, more than 55.7 million have got the second dose, and nearly 24 million have received the third dose of the vaccine. As many as 148 Iranian towns and cities are still regarded as high-risk areas in terms of coronavirus infections.

Azerbaijani President Calls For Stronger Bilateral Cooperation With Tehran

TEHRAN (PressTV) - Azerbaijani President Ilham Aliyev has praised the regular political negotiations between Baku and Tehran, and called for further development of bilateral cooperation between the two neighboring countries.

"I appreciate the regular political talks between Baku and Tehran and cooperation in a number of areas. I believe there are many prospects for further development of our mutually beneficial cooperation," Aliyev wrote in a message addressed to his Iranian counterpart Ebrahim Raeisi on the occasion of the 30th anniversary of the establishment of diplomatic relations between Azerbaijan and Iran.

The Azerbaijani president added that the willpower of the two nations, which has its roots in religious and cultural commonalities, forms the basis for ties between the two countries, highlighting that the relations are based on mutual respect and good neighborliness.

"The high level of our friendly relations is the result of joint activities of our countries over the past 30 years. Over the years, numerous reciprocal trips, signed documents and agreements, as well as joint projects have played an important role in the development of our dynamic cooperation in political, economic, transport, energy, cultural and other fields," Aliyev noted.

He also urged the establishment of trade ties between Iran and Karabakh and East Zangezur economic regions.

The regions came under the control of Azerbaijan after Yerevan and Baku fought a war over the disputed Nagorno-Karabakh region. The six-week conflict, which claimed more than 6,500 lives on both sides, ended in November 2020 with a Russian-brokered deal that left Azerbaijan largely in control of the territory.

Aliyev then pointed to the reconstruction projects in the Nagorno-Karabakh region, and called for participation of Iranian companies in the process in near future.

Nowruz One of Cultural Commonalities Between Iran, Kyrgyzstan

Kyrgyzstan and Iran celebrate Nowruz every spring, and we are now on the verge of it."

This year, the Iranian Minister of Culture invited all his colleagues from member countries of the Organization of Islamic Cooperation, including Kyrgyzstan, to travel to Tehran and participate in the Nowruz celebration, Kharrazi continued.

TEHRAN (MNA) - The people of Kyrgyzstan and Iran have a lot in common, especially in the field of culture, of which Nowruz is one of these commonalities, the ambassador of the Islamic Republic of Iran in Bishkek said.

Saeed Kharazi made the remarks in an interview with "Piramide" TV channel, adding, "The people of

"Piramide" TV channel, adding, "The people of

Saying that the Iranian cultural representative in Bishkek has plans for "Nowruz", he said, "The opening of Iranian Culture Week at Kyrgyz higher education institutions was recently held at the Kyrgyz-Russian Slavic University, and similar events will continue at other Bishkek universities."

Iran was one of the first countries to recognize the independence of the Kyrgyz Republic and began its close cooperation in various fields, and the field of culture was one of them, elsewhere he said.

Referring to the cooperation between the two countries in the fields of research and education, Kharazi noted, "Iran cooperates with a number of universities and research centers in the Kyrgyzstan Republic in the field of research."

Iran, Belarus Call for Expansion of Bilateral Ties

TEHRAN (IRNA) - Iranian Ambassador in Belarus Saeed Yari and chairman of the House of Representatives of the National Assembly of the Republic of Belarus Vladimir Andreichenko.

Yari met and held talks with Andreichenko on Friday.

The two sides exchanged views on bilateral relations between the two states in various parliamentary, political, economic, commercial, and scientific-academic fields.

Referring to the latest bilateral relations, Yari said that despite the limitations imposed by the COVID-19 pandemic, the ties between Iran and Belarus have been good over past year.

Andreichenko, for his part, stressed the expansion of trade relations between the two states and called for the 15th meeting of the Joint Economic Commission to be held as soon as possible.

Pointing to Western sanctions against Belarus, he noted that only with unity they can deal with Western sanctions.

During the meeting, the two sides emphasized establishing direct flight between capital cities of the two states, removing banking barriers, and facilitating visa issuance for businessmen and group tourism.

Commodities Traded on IME Exceed 2,700,000 Tons

IRAN NEWS ECONOMIC DESK

TEHRAN - Iran Mercantile Exchange (IME) last week witnessed trade of 2,700,000 tons of commodities with a total trading value of more than \$856m on its physical market.

According to a report by the IME's International Affairs and PR, the exchange traded on its metals and minerals trading floor 2,195,000 tons of commodities valued at more than \$531m.

On this floor, the IME's customers purchased 1,295,000 tons of cement, 456,222 tons of steel, 321,000 tons of iron ore, 100,500 tons of sponge iron, 7,310 tons of zinc, 18,575 tons of aluminum, 7,020 tons of copper, 240 tons of molybdenum concentrate, 200 tons of lead and 22 kg of gold bars.

Furthermore, the IME saw trade 487,112 tons of commodities on both domestic and export pits of its oil and petrochemical trading floor valued almost \$309m.

The exchange customers purchased on this floor 100,076 tons of polymeric products, 108,849 tons of bitumen, 198,000 tons of vacuum bottom, 36,000 tons of lube cut, 41,555 tons of chemicals, 2,375 tons of sulfur and 2,247 tons of base oil.

Last but not least was the IME's side market with 18,583 tons of commodities traded on it.



Iran-Russia to Bolster Energy Ties

TEHRAN (Shana) - The Iranian Deputy Minister of Petroleum for International Affairs and Trade said: "Iran and Russia, with the cooperation of each other and some other major countries, can figure out new equations in the field of international economy."

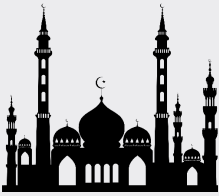
Ahmad Asadzadeh addressed the coordination meeting of the Joint Economic Commission for Trade and Economic Cooperation between Iran and Russia, which was held on Sunday.

"We hope to open new spaces in cooperation with Russia in the new round of joint activities," he said.

"We are looking to finalize the text of the draft agreement with Russia," he said, adding: "In the new round of holding a joint economic commission with Russia, we will try to pursue the issues in an orderly, serious and purposeful manner, so that, God willing, we will see tangible growth in the level of bilateral economic relations in the next few years."

The Deputy Oil Minister for International Affairs and Trade stated that Iran's exports to Russia are currently \$500 million and imports are \$1 billion, which is not commensurate with the relations between the two countries and should be balanced, adding that Iran is ready to cooperate with Russia in oil and gas sectors and the two countries can have constructive, long-term and strategic cooperation in this field.

He stressed: "Iran and Russia have very high capacities in terms of oil and gas reserves and geopolitical position, and with the cooperation of each other and some other large countries, they can figure out new equations in the field of international economy."



PRAYER TIME

■ Noon (Zohr)

■ Evening (Maghreb)

■ Tomorrow's Dawn (Fajr)

■ Tomorrow's Sunrise

12:13

18:27

04:53

06:16

43. If it were Our Will, We could drown them:
then would there be no helper (to hear their cry), nor could they be delivered,
44. Except by way of Mercy from Us, and by way of (world) convenience
(to serve them) for a time.

Surah 36. Ya-sin (43 - 44)

Iran-Afghanistan Trade Hits \$2.1b

IRAN NEWS ECONOMIC DESK

TEHRAN – Head of Iran-Afghanistan Joint Chamber of Commerce Mr. Hossein Salimi says the trade volume of Iran and Afghanistan has been around \$2.1b in this Iranian calendar year which is approaching its end.

Salimi said that China, Turkey and Pakistan have sped past Iran in its political and economic ties with Afghanistan in a way that Turkey has even undertaken to build an airport in Afghanistan. Speaking on the current trade condition of Iran and Afghanistan, he said that for normalization of trade ties with Afghanistan both sides need time, adding that although Iranian delegations have met with Afghan officials, it will take time for any major change in the current trade relation between the two states.

He went on to say that currently the goods tie has been restored between Iran and Afghanistan, adding that in the past Afghans used to get \$4b aid from the U.S. which has been cut now. He admitted that Afghanistan's financial condition is not good and strong to act like the past, and Iran should seat and wait what will happen next year.

Salimi noted that Iran had predicted a 2.7-billion-dollar trade volume with Afghanistan for the current Iranian calendar year which has not materialized and the trade with Afghanistan was only good in the first half of the year before Taliban take control of the country, adding that the



total trade of the two countries this year has been around \$2.1b.

He stated countries like China, Turkey and Pakistan have entered Afghanistan market with full speed and have restored political and economic relations with Afghanistan. He said that the total imports of Afghanistan have been around \$7b in the past while the country used to get \$4b U.S. aid and Iran accounted for 40% of Afghanistan's \$7b imports.

Salimi went on to say that now these three countries have actually entered the Afghanistan market and there is a tough competition and Iran should boost its political and trade activities otherwise it will lose its position in Afghanistan's market and the trade volume of \$2.7b will not be possible.

He said since countries like the U.S. and Saudi Arabia have no influence in Afghanistan. The chance of Iran for boosting its position increases but at the same time other countries have entered for competition with Iran.

He admitted that domestic problems and issues like the JCPOA have overshadowed Iran's trade.

CEO of Chadormalu Co. Honored For Promoting Culture of Work

IRAN NEWS ECONOMIC DESK

TEHRAN – During the ceremony for honoring the exemplary mining and industrial units of Yazd Province, the CEO of Chadormalu Mining and Industrial Company Eng. Naser Taghizadeh was honored as top manager in entrepreneurship and artistic promotion of the culture of work and endeavor as well as employing the state-of-the-art technologies and using capacities of the knowledge-based companies.

According to reports, in the ceremony which was held in the presence of governor general of Yazd Province as well as some of the exemplary mining and industrial units of the province and deputy industry minister, Taghizadeh was honored with being awarded the plaque of appreciation. Some of successful managers of the province were also honored in the ceremony.



Head of IMIDRO Visits Saba Steel Company

IRANNEWS ECONOMIC DESK

TEHRAN – Deputy Industry, Mine and Trade Minister and Head of Iranian Mines, Mining Industries Development and Renovation (IMIDRO) visited Persian Gulf Saba Steel Company.

According to reports, Head of IMIDRO Eng. Vajjollah Jafari, while being accompanied by Industry Minister's special advisor Dr. Ali Nabavi, visited Persian Gulf Saba Steel Company on Thursday. During his visit, CEO of the company Dr. Ehsan Dashtianeh briefed the visitors of the latest developments in the company and the production.

Then Mr. Eng. Jafari visited different sections of the plant of the company like the production line and control room and geo acquainted with the process of production of hot briquette (HBI) which is the product of the company and a strategic product which has been produced in the country which is produced by this company.



Cooperation, Interaction Between MSC And ESCO "Necessary"

IRAN NEWS ECONOMIC DESK

ISFAHAN – The CEO of Mobarakeh Steel Company Mr. Mohammad Yaser Tayebnia in meeting with the caretaker of Esfahan Steel Company (ESCO) Iraj Rokhsati reiterated that cooperation and interaction between Mobarakeh Steel Company and Esfahan Steel Company is very necessary.

Tayebnia said that one of the damages that they are facing in the whole industry of the country are lack of unity, cohesion and required coordination that should be mobilized for confronting the enemies with strongly.

ESO hosted the meeting for interaction with officials and managers of MSC with an operational approach in line with boosting all-out cooperation in different fields of production, provision of raw materials and investment.

Tayebnia added that gradually and in the near future they will face tougher and closer competition both in the domestic and international scenes and synergy of big industries like MSC and ESCO can boost advantages of them in the competition.

Then Rokhsati, for his part, said cooperation and interaction between the two companies which are located in the same geographical areas has turned into a necessity and these two organizations should not waste opportunity for boosting cooperation in all different levels. He added that the approach of ESCO is to maximum utilization from the domestic capacities as well as the existing potentials of the country and the company is ready to cooperate with MSC in different fields.

Rokhsati pointed to the Second Step of the revolution statement which is a national economic directive which needs a drastic change in approaches and therefore the country should not le the production capacities remain intact and cooperation and interaction between ESCO and MSC in line with using these capacities is very important.

In the meeting it was decided both companies to cooperate in different fields like production, sales and marketing, economic, financial and human resources in their specialized technical committees for improving productivity.



Hamidreza Hamiat, Manager of Mehdiabad Lead and Zinc Complex in the 4th Conference and Exhibition of Non-Ferrous Metals Industries: Supply of feed for half of the Empty zinc Ingot Production Capacity by Launching the "Mehdiabad" sulfide Phase

Zinc ingot Production Plants to be Ready to use Sulfide Concentrate



The manager of Mehdiabad lead and zinc complex said: by exploiting the sulfide phase of lead and zinc processing factories in Mehdi Abad, feed will be provided for half of the capacity of zinc ingot factories in the country. Hamidreza Hamiat also emphasized: considering the ending trend of Anguran reserves, domestic producers should be ready to use Mehdiabad sulfide concentrate.

Supply of feed for half of the empty zinc ingot production capacity by launching the "Mehdiabad" sulfide phase / Zinc ingot production plants to be ready to use sulfide concentrate According to Imidro Public Relations, Hamid Reza Hamiat, who spoke at the opening ceremony of the 4th Non-Ferrous Metals Conference, looking at the current situation and the outlook for the country's lead and zinc industry, said: Iran has 5% of lead and zinc reserves. The world is ranked sixth in the world.He added: "Iran accounts for 3.8% of zinc extraction and 2.4% of world lead extraction, while the ratio of extraction to reserves in the world is about 5%, which is about 1.7% in Iran in the zinc sector." It needs a threefold growth, which is one of the principles seen in drawing the vision of the country's lead and zinc industry.While briefly explaining the status of reserves and explorations in the country's lead and zinc sector, the support stressed the importance of exploration in the lead and zinc sector for sustainable production in this area of the industry.According to him, in 1999, 208,000 tons of zinc ingots and 186,000 tons of lead ingots were produced, and with Mehdi Abad joining the production chain, this statistic will increase two to three times.He said about the comprehensive plan of lead and zinc: "The comprehensive plan of lead and zinc, after 3 years of study, became a purposeful plan with a vision in 1999, which we hope will be announced by the Ministry of Silence, this plan as an upstream document of industry." Lead and zinc in the country to be exploited by industry owners and key stakeholders.He added: "According to the vision plan of 1420, ingots will be produced on 600,000 tons, which in addition to current production, part of it by Mehdi Abad mine (140,000 tons of ingots from Mehdi Abad sulfide concentrate, 100,000 tons of cathodes from Mehdi oxide phase)." Abad), part will be provided through the extraction of waste and tailings and part through imports (130,000 tons in total) as well as part of the capacities under construction to produce zinc ingots.

Three axes of zinc industry

He continued: "Our future plans in the country's lead and zinc industry are based on three main axes, which include

- 1- supplying feed to ingot production factories (exploration, import and recycling of waste),
- 2- paying attention to downstream industries (production of zinc batteries- Air is the chemical substance of lithopone, production of advanced zinc oxide powder and production of electro-galvanized sheet).
- 3- Study, upgrade and use of appropriate technology in lead and zinc processing units in the country.

South Sudan to Face Its Worst Hunger Crisis Yet

NAIROBI (Dispatches) - More than 70 percent of South Sudan's population will face extreme hunger this year as conflict and climate-related disasters deepen food scarcity, the UN's World Food Program (WFP) warned.

Since gaining independence from Sudan in 2011, the world's newest nation has been in the throes of economic and political crisis, and is struggling to recover from a five-year civil war that left nearly 400,000 people dead.

On Friday, the WFP warned of a fresh hunger crisis threatening millions of South Sudanese already battered by floods and a resurgence of conflict.



Russia to Use Middle East Volunteer Fighters

LONDON (Dispatches) - Russian President Vladimir Putin gave the green light on Friday for up to 16,000 volunteers from the Middle East to be deployed alongside Russian-backed rebels to fight in Ukraine, doubling down on an invasion that the West says has been losing momentum.

The move, just over two weeks since Putin ordered the invasion, allows Russia to deploy battle-hardened mercenaries from conflicts such as Syria without risking additional Russian military casualties. At a meeting of Russia's Security Council, Defense Minister Sergei Shoigu said there were 16,000 volunteers in the Middle East who were ready to come to fight alongside Russian-backed forces in the breakaway Donbass region of eastern Ukraine.



Biden, G7 Revoke Russia's Favored Nation Trading Status



WASHINGTON (Dispatches) - President Joe Biden said the G7 industrialized nations will revoke Russia's "most favored nation" trade status, and announced a U.S. ban on Russian seafood, alcohol and diamonds, the latest steps to punish Moscow over its invasion of Ukraine.

The move would deliver "another crushing blow" to Russia, as it continues its aggression in Ukraine, Biden said. President Vladimir Putin is an "aggressor, the aggressor," Biden said, and he must "pay a price."

He also said the United States would add new names to a list of Russian oligarchs who are sanctioned, and ban the export of luxury goods to Russia.

In a separate statement, the White House said Biden would ban U.S. investment in Russia beyond the energy sector, and that G7 nations would move to block Russia from funds from the International Monetary Fund and World Bank.

"Those are the latest steps we're taking but they're not the last steps we're taking," Biden said. Russia calls its actions in Ukraine a "special operation".

The coordinated moves by Washington, London and other allies come on top of a host of unprecedented sanctions, export controls and banking restrictions aimed at pressuring Putin to end the largest war in Europe since World War Two.

The moves have already caused the Russian economy to crater, and the IMF is now predicting that it will plunge into a "deep recession" this year.

The United States is expanding sanctions on Russia to include executives of sanctioned banks and Russian banker Yuri Kovalchuk, as well as Russian lawmakers.

"Russia cannot grossly violate international law and expect to benefit from being part of the international economic order," the White House said in a statement.

Stripping Russia of its favored nation status paves the way for the United States and its allies to impose tariffs on a wide range of Russian goods, which would further ratchet up pressure on an economy that is already heading into a "deep recession." L5N2VE2S1

Russia is among the world's top exporters of oil, natural gas, copper, aluminum, palladium and other important commodities, and accounted for 1.9% of global trade in 2020. Since lesser sanctions were imposed in 2014 after Russia annexed Ukraine's Crimea, China has emerged as its biggest export destination.

In the United States, removing Russia's "Permanent Normal Trade Relations" status will require an act of Congress, but lawmakers in both houses - and on both sides of the political aisle - have already signaled their support.

The White House will work with lawmakers on legislation to revoke Russia's status, administration sources said.

In 2019, Russia was the 26th largest goods trading partner of the United States, with some \$28 billion exchanged between the two countries, according to the U.S. Trade Representative's office.

The ban of U.S. luxury exports to Russia and Belarus -- including high-end watches, vehicles, clothes, alcohol and jewelry -- takes effect immediately on Friday, the Commerce Department said in a separate statement as part of the effort to further isolate Moscow and its allies.

The United States imported \$1.2 billion in Russian fish and shellfish in 2021, according to the U.S. Census Bureau, including sturgeon black caviar. America that year also imported from Russia \$275 million worth of diamonds, and about \$21 million in alcoholic beverages, according to the Census Bureau.

India Says It Accidentally Fired Missile Into Pakistan

NEW DELHI (Dispatches) - India said it had accidentally fired a missile into Pakistan this week because of a "technical malfunction" during routine maintenance, giving its version of events after Pakistan summoned India's envoy to protest.

Military experts have in the past warned of the risk of accidents or miscalculations by the nuclear-armed neighbors, which have fought three wars and engaged in numerous smaller armed clashes, usually over the disputed territory of Kashmir. Tensions have eased in recent months, and the incident, which may have been the first of its kind, immediately raised questions about safety mechanisms.

"On 9 March 2022, in the course of a routine maintenance, a technical malfunction led to the accidental firing of a missile," the Indian Ministry of Defense said in a three-paragraph statement.

"It is learnt that the missile landed in an area of Pakistan. While the incident is deeply regrettable, it is also a matter of relief that there has been no loss of life due to the accident."



Ukraine Conflict Must Not Spark NATO-Russia War

ANTALYA (Dispatches) - NATO must not allow Russia's invasion of Ukraine to spill over into an open conflict between the alliance and Moscow, its chief Jens Stoltenberg said Friday, warning a no-fly zone would likely lead to full-scale war.

NATO's rejection of Ukrainian calls to provide air cover against Russian missiles and warplanes has drawn strong criticism from Kyiv, which accused the alliance of giving Moscow the greenlight to press ahead with its assault.

"We have a responsibility to prevent this conflict from escalating beyond Ukraine's borders to becoming a full-fledged war between Russia and NATO," the NATO secretary general told AFP in an interview on the sidelines of a forum in Turkey.

He warned that a no-fly zone over Ukraine would "most likely lead to a full war between NATO and Russia", causing "so much more suffering, so much more death and destruction".

Stoltenberg said a no-fly zone over Ukraine would mean that NATO would have to take out Russian air defense systems not only in Ukraine, but also around Belarus and Russia.

"It will mean that we need to be ready to shoot down Russian planes because a no-fly zone is not only something you declare you have to impose it," he told AFP at the Antalya diplomacy forum organised by Turkey.

Last week, Ukrainian President Volodymyr Zelensky lashed NATO for ruling out a no-fly zone over his country saying the Western military alliance knew further Russian aggression was likely.

"Knowing that new strikes and casualties are inevitable, NATO deliberately decided not to close the sky over Ukraine," he said.

Stoltenberg told AFP that the training of tens of thousands of Ukrainian troops by NATO member states in recent years, as well as the supply of military equipment, had proved "extremely important (for Ukraine's forces) in the fight against invading Russian forces".

But he added: "The most important thing is that President (Vladimir) Putin should end this senseless war," he said.

Philippines Ready to Back U.S. If It Gets Embroiled in War

MANILA (Dispatches) - The Philippine president is ready to open the country's "facilities" to American forces under a 1951 mutual defense treaty if Russia's war against Ukraine turns for the worse and embroils the United States in the fighting, Manila's ambassador to Washington said.

Ambassador Jose Manuel Romualdez said President Rodrigo Duterte made the remarks in a recent meeting in Manila where the president also expressed concern over the global economic impact of the unfolding crisis. The Philippines has condemned the invasion and voted yes on a U.N. General Assembly resolution that demanded an immediate halt to Moscow's attack and the withdrawal of all Russian troops from Ukraine.

Duterte, whose stormy six-year term ends in June, has nurtured closer ties with Russian President Vladimir Putin and Chinese leader Xi Jinping while often criticizing U.S. security policies in the first years of his presidency. But Romualdez said Duterte told him that that the Russian invasion was wrong.

"He says if they're asking for the support of the Philippines, it's very clear that, of course, if push comes to shove, the Philippines will be ready to be part of the effort, especially if this Ukrainian crisis spills over to the Asian region," Romualdez said in an online briefing with Manila-based journalists. "Give them the assurance that if ever needed, the Philippines is ready to offer whatever facilities or whatever things that the United States will need being a major — our number one ally."

Duterte did not specify in his remarks which Philippine facilities American forces would gain access to, but Romualdez said these could include the sprawling Clark and Subic Bay freeports northwest of Manila that used to be among the largest American air and naval bases outside the U.S. mainland until U.S. forces withdrew from them in the early 1990s.

There was no immediate comment from Duterte or his office.

The 1951 Mutual Defense Treaty commits the United States and the Philippines to come to the aid of the other in case of an attack. American officials have repeatedly assured their Philippine counterparts in recent years that they would honor their treaty obligations if Filipino forces, ships or aircraft come under attack in the disputed South China Sea, including by China.

U.S. national security officials have scheduled a meeting at the White House with ambassadors of the Association of Southeast Asian nations this week to discuss the widening sanctions imposed by the U.S. on Russia, including President Joe Biden's ban on Russian oil imports, Romualdez said.

Romualdez also said he learned that Ukraine has appealed to many nations, including the Philippines, "to stop doing business with Russia" but said he was unaware if the request has been officially conveyed to Manila.



Finland Mulls Joining NATO After Russia's War in Ukraine



HELSINKI (Dispatches) - For decades, Finland refused to take sides for or against Russia, a position that kept the peace but also confined its sovereignty.

In light of Russia's full-scale invasion of Ukraine, its neutrality policy may soon change as the Nordic country that shares a 1,340km (830-mile) border with Russia contemplates joining the NATO military alliance.

The country's President Sauli Niinistö said Finland was to review its security policy to decide whether to join NATO.

"When alternatives and risks have been analyzed, then it's time for conclusions," Niinistö told reporters, referring to the possibility of Finland joining the defense alliance.

"We have safe solutions also for our future. We must review them carefully. Not with delay, but carefully," he said.

On Wednesday, Finland's Prime Minister Sanna Marin said discussions on possible NATO membership should take place at several levels with a view to establishing a national consensus.

Meanwhile, a recent poll by public broadcaster Yle found 53 percent of Finns now support joining NATO, a dramatic rise from merely 19 percent five years ago. And a citizens' petition on holding a referendum on Finland's NATO bid gathered the 50,000 signatures needed for parliament to debate it in less than a week.

"Before [the Ukraine crisis], I didn't want to have to choose between East and West," Joonas, a 30-year-old brewer from Helsinki, told Al Jazeera. "But now with these actions, I think there's absolutely no question about it. I guess it's the time of picking sides."

Joonas's words are representative of a shift in public opinion.

"NATO has long been a topic that politicians have not wanted to seriously discuss but Russia's invasion of Ukraine radically changed this and opened the floor for NATO talks," Pia Koivunen, an historian at the University of Turku, told Al Jazeera.

The history with Finland goes back to the 19th century when Russia took it from Sweden during a war in 1808.

"Finland has always been a borderland between the East and the West, first part of the Swedish kingdom, then an autonomous grand-duchy of the Russian Empire and finally independent since 1917," Koivunen said.

Farmanieh Apt (\$2000)
200sq.m, 3bdrs
S/pool, S, J
L.balcony
fireplace
Fully Furn

Shanon (adviser)

Darrous Villa (\$5000)
1200sq.m
S/pool, S, J
green garden
marble floor
Fully Fuurn

Parsian

Elahieh (\$2400)
250sq.m, S/p, S
J, balcony, & pkg

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

Niavaran bldg
4storey, 15bdrs
pkgs (\$7000)

Dibaji Apt (\$1700)
3bdrs, 170sq.m, F.F

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Malaysia's Manufacturing Sales Up 13.1% in Jan 2022

KUALA LUMPUR (Dispatches) - Malaysia's manufacturing sales in January 2022 grew 13.1 per cent year-on-year to RM139 billion compared to the same month in 2021, according to the Department of Statistics Malaysia (DOSM).

However, the sales value decreased by 3.4 per cent against the previous month. Chief statistician Datuk Seri Mohd Uzir Mahidin said the growth in sales value was driven by the food, beverages and tobacco subsector, which went up 20.6 per cent y-o-y, especially in the food production industries.



Ukraine War to Lower Global Growth Forecast

WASHINGTON (Dispatches) - The war in Ukraine and massive sanctions against Russia have triggered a contraction in global trade, sending food and energy prices sharply higher and forcing the International Monetary Fund to lower its global growth forecast next month, IMF Managing Director Kristalina Georgieva said.

The global lender had already lowered its economic forecasts for the United States, China and the global economy in January, citing risks linked to the COVID-19 pandemic, rising inflation, supply disruptions and U.S. monetary tightening.

At the time, it projected global economic growth would reach 4.4% this year, a downgrade of 0.5 percentage point.

Georgieva told reporters the unprecedented sanctions imposed on Russia over its invasion of Ukraine had caused an abrupt contraction of the Russian economy and it faced a "deep recession" this year. She said a default by Russia on its debt was no longer seen as "improbable."

The chief economist of the World Bank told Reuters this week that both Russia and Belarus were squarely in "default territory," read more

Georgieva gave no detailed forecast for Russia or the global economy. The IMF is due to release its updated World Economic Outlook in mid-April.

In a separate interview with CNBC, Georgieva said the fund still expected "a positive trajectory" for the world economy, but said the duration of the war would play a crucial role in determining growth and the future of multilateral cooperation.

The IMF's executive board on Wednesday approved \$1.4 billion in emergency financing for Ukraine to help meet urgent spending needs and mitigate the economic impact of the invasion.

Georgieva told reporters that the IMF was preparing to present a "funding mechanism" that would allow others to help Ukraine, but gave no details.

She told CNBC that she expected mounting pressure on Russia to end the war in Ukraine given the spillover effects it is having on economies around the world, including China. She said she had spoken on Wednesday with a Chinese central bank official who expressed great concern about the loss of human life and suffering in Ukraine.

"I wouldn't be surprised if we actually see a bit more pressure on Russia to stop the war, because of the spillover it has on ... all economies," she said.

Georgieva told reporters that China had more policy space to cushion the impact of the war, but it might find it hard to achieve its target growth rate of 5.5%.

She said the IMF had no program or policy relations with Russia at this point and its Moscow office was not operating. Members have condemned the war, which Russia calls a special military operation, but there has been no discussion about ending Russia's membership in the global lender.

Georgieva added that it was "highly, highly, highly improbable" that Russia would be able to find a central bank to exchange its IMF Special Drawing Rights into currencies. She said the surge in inflation triggered by the war meant monetary tightening already underway in many countries would "go faster and go further" than expected.

It would also have serious consequences for Latin America, the Caribbean, some Middle Eastern countries like Egypt and many countries in Africa.

Goldman Sachs, JPMorgan Unwinding Russia Businesses

NEW YORK (Dispatches) - Goldman Sachs Group Inc and JPMorgan Chase & Co announced they were unwinding their Russian businesses, becoming the first major U.S. banks to exit following Russia's invasion of Ukraine and putting pressure on rivals to follow.

Operating in Russia has become harder for Western financial institutions due to international sanctions against that country.

While European banks are the most highly exposed to Russia, U.S. banks still have significant exposure, totaling \$14.7 billion, according to Bank of International Settlements data.

"Goldman Sachs is winding down its business in Russia in compliance with regulatory and licensing requirements," the bank said in an emailed statement.

JPM said in a statement: "In compliance with directives by governments around the world, we have been actively unwinding Russian business and have not been pursuing any new business in Russia."

Current activities are limited, and it is helping global clients address and close out pre-existing obligations, manage Russian-related risk, act as a custodian to clients and take care of employees, JPM said.

Goldman will wind down the operations rather than exit them immediately and any losses would be "immaterial," according to a source familiar with the situation, speaking on condition of anonymity.

In the aftermath of Russia's invasion last month of Ukraine, around half of Goldman Sachs employees in Moscow have moved or are moving to Dubai, three sources familiar with the matter said. The bank had around 80 staff members in Moscow.

Some of the relocated staff will be involved in the winding down, working with colleagues still in Moscow, the sources said.

Goldman's Russia head is understood to be remaining in Moscow, one source said.

In its annual filing, the bank had disclosed a credit exposure to Russia of \$650 million.

Shares of Goldman Sachs fell 2.8 per cent to \$325.97 in midday trading. Up to the close of trading on Wednesday, GS had fallen 12.8 per cent this year.

The biggest exposed US bank is Citigroup Inc C.N, which said on Wednesday it was operating its Russian consumer business on a more limited basis while sticking with its previous plans to divest the franchise.

Citigroup has total Russian exposure of nearly US\$10 billion and its chief financial officer has warned that in a "severe stress scenario" its loss might be half that.



U.S. Consumer Prices Hit New 40-Year High

WASHINGTON (Dispatches) - U.S. consumer prices hit a new 40-year high last month as the world's largest economy continued to be battered by a surge of inflation, which the fallout from Russia's invasion of Ukraine is expected to worsen.

The consumer price index (CPI) was 7.9 per cent higher in February compared to the same month last year, its biggest jump since January 1982 as costs for gasoline, food and housing rose, the Labor Department said.

The Federal Reserve is expected to increase interest rates next week for the first time since the pandemic began to fight the price increases that have marred the recovery from Covid-19. But analysts warn of another shock to come from the sanctions imposed on Russia, a major producer of oil and gas.

"The Russia-Ukraine war adds further fuel to the blazing rate of inflation via higher energy, food and core commodity prices that are turbo charged by a worsening in supply chain problems," Kathy Bostjancic of Oxford Economics said.

The inflation spike has proven to be a liability for President Joe Biden, who has already seen his approval ratings sink as price rose throughout 2021.

He has characterized cost increases brought about by the Western response to Russia's invasion as the price of "defending freedom" in Ukraine.

Rubeela Farooqi of High Frequency Economics warned that the combination of higher interest rates to be brought about by the Fed and rising prices because of the Ukraine crisis could curb consumption. "The commodity price shock from the war in Ukraine — if it persists — is likely to push price metrics even higher," she said in an analysis.

"Further increases are a downside risk for household spending, at a time when the Fed is getting ready to act to slow demand."



January Air Travel Demand Improves 82.3% Y/Y

KUALA LUMPUR (Dispatches) - Total demand for air travel in January 2022 jumped 82.3 per cent year-on-year but slid by 4.9 per cent as compared to December 2021, the International Air Transport Association (IATA) said.

Based on seasonally adjusted basis data, IATA reported that domestic air travel in January 2022 was up 41.5 per cent compared to one year ago but fell 7.2 per cent compared to December 2021.

International revenue passenger kilometers or RPKs rose 165.6 per cent from January 2021 but fell by 2.2 per cent month-on-month between December 2021 and January 2022.

"The recovery in air travel continued in January this year, despite hitting a speed bump called Omicron. Strengthened border controls did not stop the spread of the variant.

"But where population immunity was strong, the public health systems were not overwhelmed. Many governments are now adjusting Covid-19 policies to align with those for other endemic viruses," IATA director-general Willie Walsh said in a statement.

He said this includes lifting travel restrictions that have had such a devastating impact on lives, economies and the freedom to travel.

Walsh said that the January figures do not include any impact from the Russia-Ukraine conflict which began at the end of February.

He also expects the resulting sanctions and airspace closures to have a negative impact on travel, primarily among neighboring countries.

Turkish Lira Rebounds After Putin Signals Progress in Talks

ISTANBUL (Dispatches) - The lira rebounded from an earlier slump to rally 1.5% on Friday, benefiting along with other emerging market currencies after Russian President Vladimir Putin said he sees "positive shifts" in talks with Ukraine.

The lira has suffered since Russia invaded Ukraine given the economic fallout from sanctions on Moscow are expected to spark higher inflation and a wider current account deficit in Turkey.

The currency rallied 1.5% on Friday afternoon, touching 14.65 against the dollar, after having

earlier weakened 0.8% to just shy of 15. It has declined in the last eight straight sessions.

The rally came after Putin said some progress had been made in Moscow's talks with Ukraine. "There are certain positive shifts, negotiators on our side tell me. I will talk about all of this later," he said.

The lira is still down 10% this year and is nearly at half its value compared to a year ago, having shed 44% in 2021. Western sanctions on Russia sent energy prices soaring, ratcheting up Turkey's already hefty import bill.

The jump in gas, oil and grains prices stoked Turkey's surging inflation and widened its current account deficit. Inflation exceeded 54% in February and is expected to remain elevated all year.

Reflecting all this, the January deficit, while less than forecast, widened to \$7.11 billion - its highest level in four years - from \$3.84 billion a month earlier.

This threatens to derail President Tayyip Erdogan's new economic plan, which aims to achieve a current account surplus and to keep interest rates low to help boost growth, exports and employment.

Meanwhile factory output growth in January slowed sharply to 7.6% year-on-year, below forecasts and dipping 2.4% from a month earlier after energy supply disruption, data showed.

The negative backdrop also pushed the end-2022 consumer price inflation forecast to 40.47% from \$34.06% a month earlier, a central bank survey of market participants showed. The end-2022 lira-dollar forecast jumped to 16.6774 from a prediction of 16.0431 a month earlier.

The Ukraine conflict was also hitting growth expectations. Goldman Sachs lowered its 2022 GDP forecast to 2% from 3%, and its 2023 forecast to 2.5% from 3.5%. It also revised its 2022 current account deficit forecast up to 2.8% of GDP from 1.5%.

The lira's tumble last year was driven by a central bank easing cycle which began in September and cut the policy rate by 500 basis points to 14%.

China Says Not Easy to Achieve GDP Growth Goal of Around 5.5% This Year



BEIJING (Dispatches) - China's Premier Li Keqiang said on Friday it was not an easy thing to achieve a gross domestic product (GDP) growth goal of around 5.5 per cent in 2022 for an economy as big as China's.

China on Saturday targeted slower economic growth of around 5.5 per cent this year as headwinds including an uncertain global recovery and a downturn in the country's vast property sector cast a pall over the world's second-largest economy.

Li, at a news conference after the close of the country's annual meeting of parliament, admitted renewed downward risks and challenges facing the economy, which requires larger policy support this year from authorities, including more tax and fee cuts for businesses.

Macroeconomic policies this year are being rolled out not only to cope with short-term pressures, but also to achieve the sustainability of China's economy, Li said.

"China still has many problems to solve such as climate change, income disparity and debt, and all these issues needs be forcefully dealt with over the medium and long term, including this year," he said.

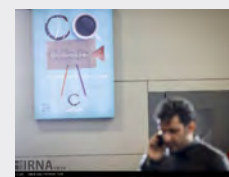
Through stepped-up fiscal and monetary policies, China would like to create over 13 million new urban jobs this year, Li said. That is more ambitious than its target of over 11 million.

The government will also ramp up tax rebates if current ones yield good results, Li added.

Foreign Screening Platform for Iranian Documentaries Launched

TEHRAN (IRNA) - A platform to screen Iranian and Iran-related documentaries for foreign visitors was launched, widening the scope of international audience for Iranian film products.

Iranian documentary makers or foreign directors who make documentaries about Iran can put their products on display at the platform at www.docunight.com. Subscribers can access documentaries on this platform via Apple TV, Rocco, Amazon Fire, iPad and iPhone and watch them on their phone or TV. Over 200 documentaries have so far been uploaded on the platform.



Global Central Banks Stay Inflation-Focused, See Growth Continuing

LONDON (Dispatches) - The Russian attack on Ukraine may slow global growth and raise new economic risks, but top central banks are keeping their focus trained on an inflation fight that looks set to intensify as prices soar across the board, from fuel to food.

While Europe may be the most vulnerable to a broader economic shock from the war, the European Central Bank made clear on Thursday the region could not turn its back on surging inflation in the euro zone.

Calling the war a “watershed moment” that could curb growth but boost inflation, the ECB agreed to stop pumping money into markets this summer - clearing the way for possible interest rate increases later this year, its first increase in over a decade.

“You can slice inflation any way you want and look at any core measure, it’s above target and rising. We have a 2% mandate and we’re failing it,” said one ECB policymaker, who asked not to be named.

A similar narrative was emerging in other Western countries, including the United States, as officials weigh the potential damage on their economies from the war against the persistent rise in inflation.

Growth is expected to remain above trend in major economies, allowing them to focus on inflation running far faster than their common 2% percent benchmark.

The Bank of Canada raised interest rates earlier this month.

The Bank of England and the Federal Reserve are expected to do so next week. Each is expected to follow with more increases in coming months.

Even fiscal policy officials - more sensitive to the politics of economic developments and often cheerleaders of looser central bank policies - are keenly aware of the corrosive power of run-away price increases.

Inflation “is of tremendous concern,” Treasury Secretary Janet Yellen said on Thursday. “It hits Americans hard. It makes them worry about basic pocketbook issues.”

With U.S. consumer inflation hitting a 40-year high, investors now expect the Fed to raise the target federal funds rate to a level between 1.75% and 2% by year’s end, a quarter point higher than they expected as of last week.

The ECB is actually a latecomer to tightening and will have to pay a price for this. The euro has weakened sharply in recent weeks on expectations the ECB would drag its feet in cutting stimulus and that will raise inflation further through higher import prices.

Euro area inflation is seen over 5% this year, more than twice the ECB’s 2% target, taking until 2024 to fall back below that level.

“The Fed will tighten quicker and the FX rate will reflect that,” the ECB policymaker said. “I wouldn’t be surprised if there was more euro weakness after the Fed meeting next week. We have fallen behind the curve compared to other central banks.”

Economists tried to caution the ECB on Friday, warning that high commodity



prices could actually drag the euro zone into recession but policymakers dismissed this view.

“Growth remain positive, there is no recession,” French central bank chief Francois Villeroy de Galhau said.

The outlier among major central banks is the Bank of Japan, which is expected to maintain ultra-loose monetary policy to support a still fragile recovery even as surging energy costs push up inflation toward its 2% target.

“If crude oil and commodity prices drive up inflation while wage growth remains slow, that would hit households’ real income and corporate profits, and hurt the economy,” BOJ Governor Haruhiko Kuroda said on Tuesday.

The monetary policy path is less clear in Asia, where many economies have lagged Western counterparts in scrapping harsh pandemic restrictions.

For some central banks in the region, such as New Zealand, South Korea and Singapore, deep worries about prices and imported inflation have already set off policy tightening.

Australia’s top central banker on Friday cautioned borrowers it would be prudent to prepare for a rise in rates this year with inflation set to increase.

For most others in the region, the need to sustain a fragile recovery is likely to complicate deliberations.

Thailand’s central bank is unlikely to raise interest rates any time soon despite inflation spiking to a 13-year high, as the war’s effect to tourism and trade dent growth.

BMW Overcomes Chip Crisis to Post Record Result in 2021



FRANKFURT (Dispatches) - German auto manufacturer BMW shook off the supply chain issues that plagued the industry in 2021 to post a record high net profit figure, the group said.

The Bavarian carmaker posted a net profit of €12.5 billion (RM57 billion) in 2021, more than three times the result of 3.9 billion euros it achieved in 2020, when the industry was rocked by the outbreak of the coronavirus pandemic.

The record result was “the result of our consistent strategy — with the right products at the right time,” BMW CEO Oliver Zipse said in a statement.

While other manufacturers struggled with spotty supply of semiconductors, a key component in both conventional and electric vehicles, BMW was better able to manage deliveries.

In 2021, BMW saw its deliveries increase worldwide by 8.4 per cent, shipping a total of more than 2.5 million vehicles. In the same period the domestic German car market shrank by 10.1 per cent.

With cars generally in short supply, the market tilted towards luxury “high-revenue models”, BMW said.

As such, the group’s operating margin — a measure of its profitability, which is closely watched by analysts — grew to 10.3 per cent in 2021, up from 2.7 per cent in 2020 and towards the “high end” of the company’s own guidance.

The positive trend continued in the last three months of the year, despite an increase in supply bottlenecks.

Net profit in the fourth quarter of 2021 increased year-on-year by 34 per cent to 2.3 billion euros.

Having ridden out the supply crunch and the worst effects of the pandemic, BMW, like other carmakers, faces new challenges caused by the war in Ukraine.

The conflict has cut supplies from some part-makers in the country, leading to factory stoppages for auto manufacturers, including at BMW.

Armenia Can Be New Switzerland in Its PM’s Strategy

Armenia was divided in 384 AD between the Sassanid rule of Iran and the Eastern Roman Empire, and the smaller western part was ceded to Rome. To establish and seize power, but with all the courage and full support of the people of the Sassanid failed. The luxurious kings of luxury indulged in beautiful parts of the ancient land of Iran and ceded the beautiful cities of Yerevan and Nakhichevan to Tsarist Russia. Due to this alliance, Armenia was also noticed by the world as an independent country and fortunately, thanks to the hardworking people and artists of this country, it was able to forget the past path and with knowledge and with a sense of altruism and humanity. Armenia is a beautiful example for the world. Armenia, as a fledgling republic with a population of more than three million, is one of the most beautiful and lovable countries in northwestern Iran, and the beautiful Aras River has defined the border between the two countries. Armenia Today, as an independent country in the Caucasus and Central Asia, the focus of the world is on Armenians. One of the most beautiful mosques in the city of Yerevan can be seen in naming the main streets of the center of Armenia in Yerevan as Ferdowsi and Pushkin. It is dedicated to Mawla Ali PBUH.

The privileged geographical position of this country in the north, south, east and west, if it has the full support of the world, especially its neighbors, can introduce another example of Switzerland to the world. In this land, Ken can be considered as another achievement by the calm and patient people



of this country more than before, and all the rich and prosperous nations of this world should support this region, but especially the new generation of this country more than others. The issue of globalization has been considered. Learning the language of other countries in Armenia is an important issue that the new generation of this country wants to know and accompany the world. This beautiful and small country can accommodate beautiful examples from all countries and for this purpose, the previous generations should be left to the museum to be at peace, and the squares of the cities should be turned into a symbol of the whole world, and for this, Armenian artists, craftsmen, musicians, writers and poets will suffice. The beautiful examples of antiquities, especially the sculptures adorning the cities of Armenia,

testify to this beautiful feeling of the Armenians. In building new civilizations and preserving the heritage of the past and ancient civilizations along with respect for human rights will be a privileged place for the world. Countries such as the United Arab Emirates, Switzerland, Armenia and Armenia are places for economic growth and cooperation. Put aside failure and think in peaceful coexistence with neighbors and the world from border failure to a bright and beautiful horizon of cooperation and interaction with the world. Armenia is thirsty for development these days and cities and villages will accompany and cooperate with the Prime Minister. Be that as it may.

War No Solution to...

FROM PAGE 1

Amirabdollahian said friendly and positive attitudes between the two nations nourished the long-standing bilateral relations and, referring to the situation in Ukraine stressed the need for working out political solutions for conflict in Ukraine.

He said it was Iran’s principle in foreign policy not to apply double standards and stressed that Iran always condemned war in Ukraine, Yemen, Afghanistan or anywhere in the world.

Rao believed the establishment of a humanitarian corridor for transfer of women and children as well as providing food and medical assistance to displaced persons in Ukraine was a basid need.

Iran Ready to...

FROM PAGE 1

Iran’s position in supplying the world with oil is special, the NIOC chief said, adding that European refiners were confident that Tehran is a sustainable supplier of energy.

“At the NIOC, we are ready to meet the needs of the European companies, along with other companies,” he noted.

Iran is fully prepared to supply whatever the market wants from Iran’s oil, he stressed.

Meanwhile oil minister said that without waiting for reaching an agreement in Vienna talks, Iran’s oil export in the current Iranian year has increased despite tough sanctions.

Oil Minister Javad Owji said on Saturday that in recent months the United States has repeatedly seized oil tankers carrying Iran’s oil shipment to halt the country’s export.

Saying that the enemies made any efforts to halt Iran’s oil export, he added that the Iranian Ministry of Oil managed to increase the export of crude oil and the export of gas condensate under the new Iranian administration.

Iran’s oil export in the current Iranian year has increased despite tough sanctions and without waiting for reaching an agreement in Vienna talks, he said, adding that the failure in halting Iran’s oil exports disappointed the enemies.

“Return of revenues from the sale of crude oil, gas condensate, gas exports, petroleum products, and petrochemical products has increased 2.5 times compared to last year (1399 (March 21, 2020-2021)),” Owji said earlier in an interview with the Iranian news channel IRINN TV.

U.S. Blamed for...

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“The Europeans and Americans want to hide the fact that they wouldn’t like to lift sanctions and give guarantees,” said Marandi.

Meanwhile, UK representative to the Vienna talks Stephanie Al-Qaq expressed regret over negotiations having ground to a halt. “Deeply disappointed Vienna talks have paused. Fair and comprehensive deal on table – ready for conclusion,” she tweeted.

“Iran + U.S. have worked hard to resolve final issues. E3 is ready to conclude this deal now. External factors must be resolved in next few days or agreement likely to unravel,” she added.

Tehran says the lifting of all sanctions is a prerequisite to reaching an agreement.

Iran Economy...

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“There are three explanations for Iran’s resilience. First, though sanctions have been extensive and assiduously policed, they are subject to leakage. Iran has been able to export several hundred thousand barrels of oil a day. Much of it ends up in China, marked as oil from Malaysia, Oman or the United Arab Emirates (UAE),” it said.

“A second source of resilience is export diversification. Iran has a range of manufacturing industries. Some of the bigger ones, such as mining and metal-bashing, benefit from access to cheap, reliable energy. In addition Iran has land borders with several populous countries, including Pakistan and Turkey. A chunk of Iran’s land-based trade is undocumented and thus hard to police.”

The weekly further highlighted the role of Iranian manufacturers in thwarting the illegal sanctions and maintaining the country’s self-sufficiency.

“A third factor is import substitution. The weaker rial has put imported goods beyond the reach of many Iranians. But it has been a boon for manufacturers serving the home market of 83m,” it said.

“Iran’s stockmarket reflects this resilient economy. Some of the larger firms are on the sanctions list, but hundreds of smaller ones are not. Stocks have proved a good hedge against devaluation and inflation. Many locals have noticed this. The market exploded in 2020 as retail investors piled in. That mini-bubble has since burst.”

In May 2018, Washington left the 2015 Iran nuclear deal, officially called the Joint Comprehensive Plan of Action (JCPOA), and began to implement what it called the “maximum pressure” campaign of sanctions against the Islamic Republic.

The U.S. withdrawal deprived Iran of the economic benefits of the agreement, including the removal of sanctions, for which the country had agreed to certain caps on its nuclear activities. In the meantime, the other parties to the deal, in particular France, Britain and Germany, only paid lip service to safeguarding Iran’s economic dividends as promised under the JCPOA, prompting Tehran—after an entire year of “strategic patience” – to reduce its nuclear obligations in a legal move under the deal.

Ricciardo Still Absent From F1 Testing

MANAMA (Dispatches) - McLaren's Daniel Ricciardo was absent from the second day of Formula One's pre-season testing in Bahrain on Friday after missing the previous day because of sickness.

The team said the Australian had begun feeling unwell on the morning of the opening day at Sakhir.

"While showing signs of improvement, the team will continue to assess him before he resumes driving duties," a spokesperson said.

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Verstappen Will Continue To Shun Netflix

MANAMA (Dispatches) - Formula One world champion Max Verstappen refused to cooperate with Netflix's popular Drive to Survive docu-series last year and the Dutchman has not changed his mind for 2022.

Season Four of the series debuts on Friday on the streaming service but the Red Bull driver told reporters during testing in Bahrain that the story remained the same as far as he was concerned.

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SPORTS

SUNDAY MARCH 13, 2022

Nets Rout Sixers After Huge NBA Trade

WASHINGTON (Dispatches) - Kevin Durant and Kyrie Irving led the Brooklyn Nets to a blowout 129-100 victory over ex-teammate James Harden and the Philadelphia 76ers in an NBA grudge match.

Durant scored 25 points and had 14 rebounds and Irving added 24 points in the clash at Philadelphia, the first meeting of the clubs since their blockbuster NBA trade deadline deal last month sent Harden to the 76ers with Ben Simmons and Seth Curry going to Brooklyn in exchange.

A humbled Harden, swarmed by Nets defenders most of the night, managed only 11 points on 3-of-17 shooting and took a few bumps defensively from Durant. Brooklyn hit only 30-of-93 shots from the floor, a woeful 32.3 per cent.

"We know this is a fast-paced team," Durant said. "I thought we did a good job of running them. We slowed them down. It was hard for them to get into a rhythm."

Curry scored 22 points for Brooklyn but Australian guard Simmons hasn't played for the Nets with a sore back.

Simmons, who didn't play for the 76ers this season over mental health issues, was greeted with a chorus of boos from Philadelphia fans when he walked onto the court with the Nets.

He was booed again sitting on the bench when he picked up a loose ball that went out of bounds, but lots of 76ers fans left early.

"He knew we had his back," Durant said of Simmons. "But it felt good to quiet them down. We didn't hear no more Ben Simmons chants at the end."

Both Simmons and Harden wanted out of their situations and the swap by divisional rivals ensured they would see each other in the fight for Eastern Conference playoff position.

Brooklyn never trailed and set a season high with 15 blocked shots, dominating off the fast break and off turnovers. Brooklyn led 102-70 after three quarters, took the lead as large as 36 points and both benches were cleared for the final minutes.

The Nets dominated the first half, leading by as many as 24 points on the way to a 72-51 halftime advantage, scoring the most points allowed in a half by Philadelphia all season.

Brooklyn made a special effort to silence Harden and also frustrated Cameroon big man Joel Embiid, who had a game-high 27 points but went 5-of-17 from the floor.



The Nets improved to 34-33 while the 76ers fell to 40-25.

Harden's 3-pointer in the first quarter pushed him into third on the all-time NBA 3-pointers list with 2,561.

Stephen Curry, who leads the all-time NBA 3-pointer list, became the 49th NBA player to reach the 20,000 career point milestone with a game-high 34 points to spark the Golden State Warriors to a 113-102 victory at Denver.

"Any accomplishment you do, whether it's individual or a team, is special," Curry said. "You work every day to keep getting better. Hopefully a lot more to come. It's pretty special for sure."

Nikola Jokic led the Nuggets with 23 points, 12 rebounds and nine assists, barely missing his 19th triple double of the season.

Curry scored 18 points in the third quarter to spark a Warriors rally for an 88-84 lead entering the fourth.

"We weren't performing well on either end," Denver coach Michael Malone said.

With the game level at 102-102, Curry sank a jumper to put Golden State ahead with 1:59 to play and Jordan Poole, who had 21 points, followed with back-to-back 3-pointers to seal Denver's fate.

"They left JP open twice and he made them pay," Curry said. "We're trending in the right direction."

The Nuggets didn't score in the final 4:40 of the contest as Golden State closed on a 13-0 run.

The Warriors, who had lost seven of their prior nine games, matched Memphis for second in the Western Conference at 45-22.

Djokovic To Play At Monte Carlo Master

PARIS (Dispatches) - Novak Djokovic will kick off preparations for his French Open title defence next month at the ATP Masters event on clay at Monte Carlo, the Serb said on his website.

The 20-time Grand Slam winner was unable to defend his Australian Open title in January after being deported from the country in a furore after being initially admitted to the tournament despite not being vaccinated against coronavirus.

The 34-year-old will also miss this month's ATP 1000 tournaments at Indian Wells and Miami, unable to enter the United States without a proof of vaccination. "Novak will open his 2022 clay court season in Monte Carlo, where he won the Masters 1000 title twice, in 2013 and 2015," a post on his website said.

Monaco, where Djokovic resides, allows international travelers with a proof of recovery from Covid-19 in the last six months. Djokovic has said he tested positive for the virus for a second time in December.

The April 10-17 Monte Carlo Masters will be the second tournament in the 2022 season for Djokovic, who lost in the quarter-finals of the ATP 500 event in Dubai last month.

France loosened its Covid-19 restrictions this month, with vaccine passports no longer mandatory as of March 14, opening the door for the Djokovic to defend his title at Roland Garros. The major is scheduled to start in May.

Osaka Blows Stephens Away

INDIAN WELLS (Dispatches) - Four-time Grand Slam champion Naomi Osaka wouldn't be blown off course in her return to Indian Wells, outlasting Sloane Stephens 3-6, 6-1, 6-2 in a blockbuster first-round clash.

Japan's Osaka, playing her first tournament since a third-round exit at the Australian Open saw her plummet out of the top 80 in the world rankings, was a break down at 0-2 in the third set but won the last six games to secure the victory over former US Open champion Stephens at the WTA and ATP Masters event.

In gusting California desert winds, Osaka saved three break points in the third game of the third set to launch her final rally of a match that featured a string of momentum shifts.

She polished it off by breaking Stephens at love in the final game.

"I felt like I was fighting for my life," Osaka said. "I was playing against her, I was playing against the wind. It was crazy."

"I just kept thinking she was going through the same circumstances as me, so I just had to win my self to try as hard as I could."

The winds were picking up just as Osaka and Stephens took Stadium Court, with afternoon shadows making things even more difficult in the early going.

Woods Enters Hall of Fame

NEW YORK (Dispatches) - Tiger Woods, who inspired a generation of players with his otherworldly talent, charisma and staggering success, took his place among the game's greats on Wednesday as he was inducted into the World Golf Hall of Fame.

During a ceremony at PGA Tour headquarters in Ponte Vedra Beach, Florida, Woods delivered a speech about his career and those who helped him along the way after his 14-year-old daughter Sam introduced him for induction.

Woods, 46, got emotional as he recounted the time his parents took out a second mortgage on their house - one that he would later pay off - so that he, at the age of 14, could compete on the American Junior Golf Association circuit.



Nadal Calls for Tougher Punishment After Zverev Case

MADRID (Dispatches) - Rafael Nadal called for tougher sanctions against players who abuse tennis officials in the wake of the controversial suspended sentence handed down to Alexander Zverev.

Spanish star Nadal said that as a friend and practice partner of Zverev, he had no desire to see the German Olympic champion receive a stiffer sentence for his violent outburst at last month's Mexico Open in Acapulco.

But the 21-time Grand Slam champion said that as a fan of the sport, tougher sanctions were needed.

Zverev was disqualified from the tournament for repeatedly smashing his racket into the umpire's chair before verbally abusing the official.

On Monday the 24-year-old was given a suspended eight-week ban and \$25,000 fine for

the incident -- penalties decried as too lenient by some.

Speaking ahead of the ATP/WTA Indian Wells Masters tournament in California on Thursday, Nadal said more stringent punishments should be levied in future.

"It's so difficult to talk in my position because from from one point of view, I have a good relationship with Sascha (Zverev)-- I like him and I practice with him very often," Nadal said.

"I wish him all the very best and he knows that he was wrong, honestly, and he recognized that very early."

"So that's a positive thing in his side, in my opinion."

"On the other hand ... if we're not able to control and create a rule or a way to penalize this type of attitudes a little bit in a stronger way, then we as a players, we feel stronger and stronger all the time."

"We need to be a positive example, especially for the kids watching us."

"So from one side, I don't want a penalization for Sascha because I like him and I have very good relationship with him."

Barca Can Still Mathematically Win La Liga Title

BARCELONA (Dispatches) - La Liga has adopted a familiar look with Barcelona and Atletico Madrid back in the top four, and both teams might now begin to believe they can finish second as Sevilla continues to stumble.

Barcelona, in particular, looks primed for a late surge after winning four games on the bounce, its January signings giving it a boost just when it needed it most.

It still has seven points to overturn to reach second but Xavi Hernandez's side does have a game in hand, as well as a meeting with Sevilla to come next month at Camp Nou.

Such is the optimism around Barcelona that Xavi was even asked on Wednesday if his side could yet win the title, although for Real Madrid to spurn a 15-point advantage with 11 games to go, 12 in Barca's case, seems unthinkable.

"Mathematics say that we can win the league, so why not?" Xavi said. "The others are failing but not Real Madrid. They have time on their side. It's very difficult, but not impossible."



Potential Buyers For Chelsea Told to Approach UK Gov't

LONDON (Dispatches) - Anyone interested in buying Chelsea Football Club can make a proposal to the government, Britain said on Friday, after ministers sanctioned owner Roman Abramovich and halted his planned sale of the Premier League side.

The British government, which has been under pressure to ramp up sanctions on Russian oligarchs after Moscow's invasion of Ukraine last month, imposed a travel ban and froze Abramovich's assets on Thursday.

The announcement brought to a halt his recently announced plans to sell the London club, which he had expected to fetch more than three billion pounds (\$3.9 billion).

The club is now effectively controlled by the government and permitted to operate under strict conditions which prevent transfer deals and new ticket sales and even forced the club merchandise store to close. "As the license conditions are written today, the sale would not be allowed," Britain's technology minister Chris Philp told Sky News.

