

IRAN NEWS Extends Its Condolences on the Occasion of Martyrdom Anniversary of Imam Ali (AS). The Next Issue Will Hit the News-Stands on Sunday

IRAN NEWS

The World Forum for Proximity of Islamic Schools of Thought Roundly Condemned the Planned Desecration of the Holy Quran by Extremists in Sweden, Calling for Bringing Perpetrators to Justice

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G24 Urged To Direct Investment To Employment

TEHRAN (IRNA) - Central Bank of Iran (CBI) governor urged the members of the Intergovernmental Group of Twenty-Four on International Monetary Affairs and Development (G24) to direct generative investments to job creation in order to increase economic growth.

Speaking in the virtual meeting of central bank governors of G24 on Wednesday, Ali Salehabadi said that the international financial institutes should be focused on enhancing foreign trade, supporting sustainable investment, and creation of job opportunities in accordance with comparative advantage of developing countries.

He highlighted the necessity to strengthen national currencies of developing countries, support emerging markets, and encourage business transactions between them.

Salehabadi also called on the G24 to be ready to confront possible crises by adopting an approach to deepen and expand bilateral and multilateral international relationship between member states.

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IMF Expects Iran Economy To Grow by 3% in 2022



IRAN NEWS ECONOMIC DESK

TEHRAN - The International Monetary Fund (IMF) expects the Iranian economy will continue to grow in 2022 despite continued pressure on the country because of American sanctions and the economic impacts of the coronavirus pandemic.

The IMF said in its latest World Economic Outlook report that Iran's gross domestic product (GDP) would increase by 3% this year.

The global crisis lender also revised up its estimate of Iran's GDP growth in 2021 from 3% to 4%.

Tables published in the IMF report showed that Iran's economic growth will drop by one percentage point to stand at 2% in 2023.

The estimates come as Iran has been facing an unprecedented wave of economic sanctions by the United States since the middle of 2018.

The Iranian economy has also grappled with the impacts of the coronavirus pandemic which started to spread in the country in early 2020.

U.S. sanctions have mostly targeted Iran's sale of crude oil and its ability to engage in dollar transactions in the global banking system.

Recent reports have suggested that Iran's oil exports have rebounded from record lows of less than 500,000 barrels per day (bpd) seen in 2019 to more than 1.5 million bpd in late 2021 and early 2022.

The IMF report estimated Iran's annual inflation rate was at 40.1% at the end of 2021, up from 36.4% in 2020. It predicted that the rate will decline to 32.3% in 2022 and to 27.5% in 2023.

It estimated that jobless rate in Iran will reach 10.2% this year and 10.5% in 2023, up from 9.8% reported last year.

IMF has predicted West Asia's GDP to grow by 4.1 percent in the current year, with no change from the fund's previous report.

The international body sees Iran's inflation (consumer price changes) at 27.5 percent in 2022, decreasing 11.8 percent from 39.3 percent in 2021.

As reported, the country's account balance which was -0.1 percent of the country's GDP in 2020 is expected to climb to one percent in 2022.

Based on the IMF data, despite the sanctions and the negative impact of the pandemic, the Iranian economy is going to outperform many countries both in the region and across the world.

Iranian Industrial Workforce Being Trained in Germany

TEHRAN (MNA) - Head of Iran Small Industries and Industrial Parks Organization (ISIPO) Ali Rasoulian said Germany is currently holding training courses for Iranian industrial workforces, under the framework of an agreement previously signed between the two countries.

According to Rasoulian, the ISIPO has inked similar agreements and memorandums of understanding (MOUs) with South Korea and China as well, IRIB reported on Wednesday.

"These memorandums facilitate both manpower training and the transfer of related technologies into the country," the official said.

Iran and Germany signed an MOU for cooperation in the training and education of industry managers and entrepreneurs back in October 2018.

"In total, we provide more than 85 services in 25 categories to small and medium-sized enterprises (SMEs) active in industrial parks, including supporting the presence of Iranian units in foreign international exhibitions and accepting foreign trade delegations in Iran. We also have a plan for branding companies and financing them," Rasoulian said.

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Russia Replaces Western Products With Iranian Ones

TEHRAN (IP) - A Russian official announced that some Western products in Russia are expected to be replaced with Iranian ones.

Vladimir Obydenov, Chairman of the Russian-Iranian Business Council (RIDS), said Moscow could replace a number of Western goods in the field of detergents and pharmaceuticals with Iranian goods.

"When we talk about Iran, it is very likely that we can find alternatives to some Western products," he added.

There are a variety of health products that are consumed daily among these goods.

Obydenov stated that Iran produces a wide range of household chemicals. If Russia so wishes, alternatives to a number of Western goods can be found in the Iranian market. It does not take much time.

He also noted that Iran is very advanced in the fields of medicine, medical tourism, and the production of construction materials.

Russian President Vladimir Putin said during a meeting yesterday (Monday) that sanctions imposed by the West had failed.

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Iran Treasures Cooperation With Vietnam

HANOI (Dispatches) - Iran attaches importance to its relations with Ho Chi Minh City, Iranian Ambassador to Vietnam Ali Akbar Nazari told Chairman of the municipal People's Committee Phan Van Mai.

During a meeting with the HCM City leader on April 19, the Iranian diplomat expressed the expectation to further expand cooperation with the southern hub, including exchange of all-level delegations and tourism promotion.

Nazari congratulated Vietnam in general and HCM City in particular on remarkable achievements in preventing and control the COVID-19 pandemic, as well as in socio-economic recovery and development.

For his part, Mai briefed on the city's socio-economic development, noting that HCM City has recorded a strong economic recovery after the COVID-19 pandemic.

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Iran Money Supply Up 39.7% in Year to February

TEHRAN (PressTV) - Figures published on CBI's website showed that M3 money supply had reached a total of 46,240.3 trillion rials (over \$167.5 billion) on February 19, up 39.7% compared to figures recorded on the same day in 2021.

A breakdown of the figure showed that M1 money supply, which includes cash in circulation and checkable deposits in banks, had reached 9,162.4 trillion rials over the year to late February, up 40.5% against the previous year.

The near money or M2 money supply, which covers M1 as well as savings and time deposits, rose 39.5% year on year to 37,077.9 trillion rials.

The three money supply figures had increased by an average of nearly 33% compared to the end of the Iranian fiscal year to late March 2021.

The monetary base, which is the cash in circulation and deposits held by the CBI, rose 33.2% year on year in Iran to reach 5,807.5 trillion rials (over \$21 billion), showed CBI figures.

The bank reiterated its previous statements about the impact of several banking mergers and acquisitions that took place last year on its money supply calculations, saying they had accounted for a 2.6% rise in Iran's annual M3 figure in February.

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China Imports 13% Less Crude Oil From Saudi in March

BEIJING (Dispatches) - Saudi Arabia exported nearly 13% less oil to China in March than a year earlier but retained its top supplier spot, while shipments from second-ranking Russia slipped 14%, Reuters' calculations based on Chinese customs data showed.

Saudi crude arrivals totaled 6.858 million tons last month, equivalent to 1.61 million barrels per day (bpd), according to data from the General Administration of Customs.

That compared to an average of 1.81 million bpd during the first two months and 1.85 million bpd a year earlier.

Imports from Russia were at 6.39 million tons, or 1.5 million bpd, versus 1.75 million bpd in March 2021 and 1.57 million bpd in the January-February period.

The lower supplies from these two exporters came as China's overall crude imports last month fell 14% on year as independent refiners curbed purchases amid shrinking margins, and as large state-owned plants underwent maintenance.

As most of the March arriving Russian shipments were contracted before the Feb. 24 Russian invasion of Ukraine, any cut to Russian oil purchases due to worries of sanctions would only be reflected in data due for release in May.

Wednesday's data showed zero imports from Iran, after customs reported two rare shipments in December and January which sources said were meant for government emergency stockpiling. read more

According to tanker tracking data, China's imports of Iranian oil exceeded 700,000 bpd for January, surpassing the 623,000-bpd peak reached in 2017 before former U.S. President Donald Trump reimposed sanctions in 2018 on Iranian oil exports. read more

Wednesday's data did not show imports from Venezuela either, with state oil firms shunning imports since late 2019.

Imports from Malaysia, however, often used as a transfer point in the past couple of years for oil originating from Iran and Venezuela, held stable versus a year earlier at 1.9 million tons. That was up from an average of 1.08 million tons during the January-February period.

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Tehran Slams UK Plan to Send Some Migrants to Rwanda

TEHRAN (IRNA) - Deputy Head of the Iranian Judiciary and Secretary of High Council for Human Rights slammed UK plan to send asylum seekers to Rwanda. "The British government's plan to forcefully transfer asylum seekers is a breach of its international commitments and responsibilities," Kazem Gharibabadi wrote in a tweet on Tuesday.

He added, "The move entirely neglects human and ethical considerations. THE UK'S DARK HUMAN RIGHTS RECORD SPEAKS FOR ITSELF!"

President Supports Science and Research

IRAN NEWS NATIONAL DESK

TEHRAN – President Seyed Ebrahimi Raisi described the protection of the dignity of university professors as a public duty in the country and instructed the Minister of Science, Research and Technology to pursue the demands and address the concerns of university professors, especially in the field of livelihood.

Speaking on Tuesday evening in a cordial meeting with university professors, President Raisi emphasized that the university atmosphere should be the atmosphere of science, knowledge and education, saying, "We believe that supporting science and research in universities is not a cost but an investment for the development of the country".

Recalling the high importance and position of university professors in the process of development and excellence of the country, the President said, "Today, we are obliged to address the concerns of professors and satisfy them so that they can nurture the future builders of the country with high enthusiasm".

Raisi described empathy, consensus and using the huge capacity of the country's young people and academic elite as the best way to overcome the obstacles and problems of the country and said, "We in the government believe in using all the intellectual capacities and human resources of the country".

The President called the universities the think tank of the government and emphasized, "University should study the issues of the country with priority and in a problem-oriented manner, and should provide the government with operational solutions on issues such as water, soil, agriculture, air, industry, employment and new technologies".

Emphasizing that change in the government should be science-based, Raisi said, "Sustainable and effective change in the government depends on everything being done on the basis of science and knowledge, and requires a deep and continuous relationship between the government and the university".



He called the Presidential Centre for Strategic Studies a bridge between the government and the university and the elite space, and referred to some efforts in the center to design a system for structured communication between the government and the university elite.

Raisi called creating hope through tangible and practical support the most important way to protect the country's elites and said, "Students who are the future of the country should be treated in such a way that they hope for the future of the country so that elite migration is reversed".

The President said that there are very valuable attractions for the activities of the young and students in the country, saying, "Inside the country and at the level of knowledge-based companies and educational centers, attractions should be created so that students and young people feel that they have the fields for research".

The President called the promotion of human sciences among the priorities of the country and said, "University is a center for human development and production of science".

The President said, "I have repeatedly emphasized in the government that instead of the university following industry, today all executive bodies have a duty to follow the university and work with universities and scientific centers".

The President emphasized the observance of Islamic decency and respect for professors and said, "Respect for the dignity of professors is very important and both students and management should have such an approach in the university".

Kazakh Companies Fond of Participating in Hormuzgan

BANDAR ABBAS (IRNA) - Kazakh consular expressed Kazakhstan's commercial companies' interest to participate in Hormuzgan Province, saying they will pay a visit to Shahid Rajaie port next month.

Berik Sadikov made the remarks in a meeting with the mayor of Bandar Abbas.

Both sides discussed establishing sisterhood between Bandar Abbas and one of the cities in Kazakhstan.

He added that Kazakhstan is ready for academic cooperation with Hormuzgan.

Meanwhile, head of Iran Foreign Ministry office in Bandar Abbas Saeed Sha'ban stressed reinforcing relations with Kazakhstan.

He stressed holding webinars and the importance of scientific and economic cooperation between the two countries.

Iran Calls on Afghanistan to Protect Children Against Terrorists

TEHRAN (IRNA) - Education Minister Yousef Nouri in a letter addressed to his Afghan counterpart stressed the need for safeguarding the lives of innocent children and young adults against the criminal acts of terrorist groups.

Nuri in his letter condemned the Tuesday terrorist attacks in a Kabul school which led to death and injury of a large number of students.

He also condoled with the Afghan nation on the sad occasion.

"The painful catastrophe that took place today in Kabul and the martyrdom and injury of a large number of students was very sorrowful and saddening. While sympathizing with the bereaved family members of the victims and praying for the fast recovery of the injured people, I pray for the salvation of the martyrs' souls," he added.

The education minister, meanwhile, stressed the need for Afghan officials' to safeguard the lives of the innocent children and young adults against the terrorists' attacks so that such criminal acts will not occur again and the people will send their children to schools with peace of mind.

At least 27 students were killed and more than 100 others were injured in bomb attacks on Tuesday on girls' schools in western Kabul.

Over 39,000 Iranians To Attend Hajj in 2022

TEHRAN (IQNA) - The Hajj quota for the Islamic Republic of Iran this year is more than 39,000, an official said.

Akbar Rezaei, the Hajj and Umrah Deputy of Iran's Hajj and Pilgrimage Organization, said that according to the official announcement by Saudi Arabia, 39,635 Iranians will go on the pilgrimage in 2022, the public relations office of the organization reported.

He said the number includes both pilgrims and those who go to Saudi Arabia to facilitate the services to Iranian pilgrims.

He added that according to the Saudi Ministry of Hajj and Umrah, Hajj pilgrims need to be below 65 years of age, be fully vaccinated against COVID-19 and have a negative coronavirus test before leaving for the kingdom.

Rezaei urged those who registered their names for the 2020 Hajj and have priority for taking the pilgrimage to complete their vaccination if they haven't done so yet.

He also said that planning for the dispatch of pilgrims is under way with seriousness and swiftness.

Saudi Arabia has announced that it will receive foreign pilgrims for Hajj this year after two years of suspension due to the COVID-19 pandemic.

Figures show some 5.8 million Iranians are on a waiting list for travelling to Saudi Arabia to perform Umrah.

They have been waiting for years for their turn.

Iran Deplores Israeli Violence In Al-Aqsa



IRAN NEWS POLITICAL DESK

TEHRAN - Foreign Minister Hossein Amir-Abdollahian deplores the Israeli regime's attacks on Palestinian worshippers in the al-Aqsa Mosque's compound.

"Unfortunately, we bore witness to Zionists' transgression on the al-Aqsa Mosque during [the holy fasting] month of Ramadan," he told his Mauritanian counterpart Mohamed Salem Ould Merzoug during a phone call on Tuesday.

"We hope for the Palestinian nation to achieve its historical rights with the support of Muslim countries and nations," the Iranian top diplomat added.

More than 150 Palestinian worshippers were injured when Israeli forces stormed the compound in the holy occupied city of al-Quds' Old City on Saturday. The forces have kept up their violations on the flashpoint site besides cracking down on solidarity protests throughout the occupied West Bank, where the compound is located.

Amir-Abdollahian also thanked Mauritania over its principled supportive position concerning the oppressed Palestinian nation.

Turning to the issue of Yemen, the Iranian minister said Tehran welcomed implementation of ceasefire in Yemen, hoping for complete elimination of the impoverished country's siege and resolution of its woes through intra-Yemeni talks.

He, meanwhile, welcomed furtherance of mutual ties with Mauritania, insisting that the Islamic Republic favored enhancement of bilateral relations with African nations. The Mauritanian official, for his part, laid emphasis on the countries' sympathetic position regarding the issue of Palestine.

He described his country's ties with Tehran as strong, saying Nouakchott welcomed further development of the relations as well as the Islamic Republic's cooperation towards development of Mauritania's infrastructures.

Army Unveils Domestically Developed Super Heavy Tank Transporter

TEHRAN (PressTV) - The Islamic Republic of Iran Army has unveiled a new super heavy tank transporter, among other achievements, designed and developed by Iranian experts.

The notable military achievement, dubbed Kian 600+, which was showcased during a ceremony on Wednesday, is capable of carrying armored vehicles at once and can reduce the wear and tear on tracks and the other components of the powertrains of tracked vehicles.

Additionally, upgraded 100-ton and 60-ton special-duty trucks, a mobile medical unit fitted with laboratory, operating room, medical imaging equipment for radiography and intensive care unit (ICU), in addition to an armored ambulance capable of carrying six casualties at once were put on display.

The ceremony in Tehran was attended by Chief Commander of the Iranian's Army Major General Abdolrahim Mousavi, Second-in-Command of the Iranian's Army Mohammad Hossein Dadras, Deputy Chief of Iranian Army for Coordination Rear Admiral Habibollah Sayyari, Commander of the Iranian Army's Ground Force Brigadier General Kioumars Heydari and a number of other high-ranking military officials.

On Monday, different units of the Islamic Republic



of Iran Army unveiled a number of new drones and homegrown missiles in a parade marking the National Army Day.

One of the major achievements put on display during the parade was the new generation of Ababil multirole tactical unmanned aerial vehicles, named Ababil-5.

The new nosecone design of the drone suggests improved aerodynamic efficiency and reduced radar cross-section.

A new suicide drone also joined the Iranian Army's fleet of unmanned aerial vehicles. The homegrown aircraft, dubbed Omid (Hope), is reportedly propelled by a powerful piston engine. The delta-wing Iranian drone could be flown from both ground and offshore launchers.

The Army also unveiled surface-to-surface Fath 360 and Labeik missiles as well as Dezful and Majid air defense systems.

Iranian military experts and technicians have in recent years made substantial headways in manufacturing a broad range of indigenous equipment, making the armed forces self-sufficient in the arms sphere.

The Iranian Defense Ministry unveils ten locally upgraded missile defense systems and other military products, including artillery ammunition.

FM Calls for Preserving Rights of Iranian Expatriates

TEHRAN (IRNA) - Foreign Minister Hossein Amirabdollahian called for protecting the rights of the Iranians residing in foreign countries.

Amirabdollahian made the remarks in a meeting with head of Human Rights Headquarters Kazem Gharibabadi. Providing the required facilities for appropriate living conditions of the Iranian expatriates and defending their civil rights in different countries, as well as their rights in Iran were among the provisions in the draft prepared by Foreign Minister Hossein Amirabdollahian and Head of Judiciary Force Human Rights Headquarters Kazem Gharibabadi.

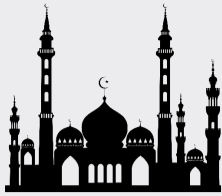
Close and continuous cooperation between the two organizations, especially in an effort to introduce the high level human rights standards in the viewpoint of the Islamic Republic of Iran and highlighting the double standards in western countries were among other issues discussed in the two officials' meeting.

Iran Oil-Rich South At Highest Readiness Level to Produce Crude

TEHRAN (IFP) - The National Iranian South Oil Company (NISOC) says Iran's oil-rich south is at the highest level of readiness to produce crude. Alireza Daneshi, the director of NISOC, told Iranian television on Tuesday that production at that capacity would become operational once the sanctions targeting Iran's oil industry are lifted.

Daneshi said the sale of oil had "significantly reduced" under the previous Iranian administration but the new administration had planned to increase potential capacity to the maximum level and reach the pre-sanctions threshold. He said measures had been taken to prepare for that capacity.

"The country's oil industry is [now] in a situation that can be swiftly returned to the pre-sanctions level," he said. He said the new administration's measures to bypass sanctions had enabled production at his company to increase by 600,000 barrels a day. The NISOC director said 750 million dollars had been allocated to the company for the purposes of reconstruction and technology enhancement.



PRAYER TIME

■ Noon (Zohr)	13:03
■ Evening (Maghreb)	20:01
■ Tomorrow's Dawn (Fajr)	04:52
■ Tomorrow's Sunrise	06:22

82. Verily, when He intends a thing, His Command is, "be", and it is!
83. So glory to Him in Whose hands is the dominion of all things:
and to Him will ye be all brought back.

Surah 36, Ya-sin (82 - 83)

Malaysia Introduces New Tourism Destinations

IRAN NEWS NATIONAL DESK

TEHRAN - The Ministry of Tourism, Arts and Culture of Malaysia announced that the country's borders were opened to foreign tourists after a two-year hiatus due to the corona pandemic.

In conferences organized by the Tehran Office of the Malaysian Ministry of Tourism, Arts and Culture, in cooperation with Qatar Airways in the cities of Mashhad and Isfahan, further details on the reopening of Malaysia's borders to foreign tourists were explained.

At the Isfahan conference, which was held at the Aseman Hotel on Tuesday, April 19, with the presence of representatives from the travel agencies, Mohd Nizam Bin Halimi, Charge d'Affaires and Head of Chancery of the Malaysian Embassy in Tehran, welcomed the attendants and explained tourism potential of Malaysia to attract foreign tourists.

Then, Farhad Jafari, the marketing manager of the Ministry of Tourism of Malaysia in Tehran, explained about the latest entry conditions in Malaysia, new destinations and new routes to tourism destinations in the country.

Jafari spoke about the reopening of the "Genting Highlands" entertainment complex, which after six years of reconstruction and renovation, was rebuilt in February 2022 with amazing attractions.

During the reconstruction of the complex, both indoor and outdoor amusement parks of the complex, as well as the shopping center and cable car cabins have been completely renovated.

Jafari mentioned the beaches of Desaru in southeastern Malaysia, bordering Singapore, as a new tourist destination for Iranian tourists.

Desaru beaches are four hours by land from Kuala Lumpur and has new beach hotels, a shopping mall as well as a very large and fun water park for families.



In the ceremony, the representative of Qatar Airways also explained the latest status of Qatari flights to Iran and flight accesses from Iranian cities to various destinations in Malaysia.

Malaysia has been one of the top tourism destinations in the world and especially for Iranians but due to the pandemic and closure of borders, the tourism industry in Malaysia and worldwide has been struggling and now after opening of the borders, countries like Malaysia expect their tourism industries to revive and resume activities.

Malaysia is a Muslim country which is a favorite destination for Iranians and every year before the pandemic outbreaks had been visiting this beautiful country and now due to the efforts of Ministry of Tourism of Malaysia's office in Tehran, the tourist visits to Malaysia is to resume.

Malaysian government on April 1 finally opened the borders for the international and even domestic tourists.

Tourism, Arts and Culture (Motac) Minister Datuk Seri Nancy Shukri after reopening of the borders said this could contribute up to RM8.6 billion by year end to the country's economy.

She said the number of visitors could even surpass the two million mark by the yearend.

In her speech, she said international tourist arrivals to Malaysia plunged to 83.4 per cent in 2020 with the arrival of only four million tourists.

This is a significant drop from the 26.1 million tourist arrivals in 2019, she said.

According to reports, Malaysia's tourism industry had generated RM199.4 billion of Gross Value Added of Tourism Industry (GVATI) by contributing 14.1 percent to the Gross Domestic Product (GDP).

Mobile Phone Imports Exceeds \$4b

IRAN NEWS ECONOMIC DESK

TEHRAN - Deputy Industry, Mine and Trade Minister reported that mobile phone imports from the official channels reached \$4.2 billion in 1400.

According to the report, mobile phone imports cost more than \$600 million were also \$1.3 billion.

Forud Asgari told ISNA that nearly 17 million mobile devices entered the country from official channels last year.

In the last two years, imports of mobile phones above \$600 have faced numerous obstacles, including a ban on imports. Since last year, the rate of complications of entering these types of phones has increased to 12 percent.

According to several reports published in the past years, some mobile phones in Iran enter the country through unofficial channels and are smuggled into the country and sold publicly in various centers.

Gov't Applies Ban on Export of Several Agro Products

IRAN NEWS ECONOMIC DESK

TEHRAN - Iran has indefinitely banned the export of potatoes, onions, tomatoes and eggplant, IRIB News Agency.

This was stated in a letter sent by the Iranian Deputy Minister of Agriculture Jihad Abbas Askarzadeh to the Iranian Deputy Minister of Economic Affairs and Finance and Director General of the Islamic Republic of Iran Customs Administration (IRICA) Alireza Moghaddasi.

"As a result of the conflict between Russia and Ukraine, a number of incidents have taken place in world markets, and the demand for some agricultural products in world markets has increased," stated in the letter.

At the same time, import duties on agricultural products in neighboring countries have also been reduced. In addition, there is a need to regulate prices in the domestic market of Iran.

At present, the price of 1 kg of potato in Iran is around 100,000 rials (about \$2.38), 1 kg of onion is 69,000 rials (about \$1.64), 1 kg of tomato is 199,000 rials (about \$4.73) and 1 kg of eggplant is around 69,000 rials (about \$1.64).

Kyrgyzstan Ready to Expand Ties With Iran



MASHHAD (IRNA) - Ambassador of Kyrgyzstan to Iran said here on Tuesday his country is ready for making joint investments and cooperation with Iran.

Ambassador Turdakun Sydykov made the remarks in a meeting with the mayor of Mashhad that his country attaches great importance to the expansion of relations with Khorasan Razavi province, and especially with Mashhad metropolitan city.

"We believe and are sure there are broad potentials for expansion of Iran-Kyrgyzstan economic and investment ties," he said.

Sydykov said that the year 2022 marks the 30th anniversary of the establishment of Iran-Kyrgyzstan full diplomatic ties and is therefore an important year for further expansion of bilateral relations.

He said that Iran's neighboring Khorasan Razavi province and its capital and historical city, Mashhad, are very important for Kyrgyzstan.

He said that the first direct Iran-Kyrgyzstan flight was launched from Mashhad and therefore the Iranian and Kyrgyz merchants wishing to visit the other parts of Iran have to arrive in Mashhad first.

Engineering Services Exports Rise 4.5 Fold

TEHRAN (PressTV) - Iran recorded a major growth in exports of engineering and technical services over the year to late March as officials vow more financial support will be provided to engineering firms to help them expand their presence in markets around the world.

Iranian deputy trade minister Alireza Peymanpak said that engineering services exports from Iran reached a total of \$2.3 billion last calendar year, an increase of 4.5 fold compared to the year to March 2021.

Peymanpak said that the figure is expected to increase to \$5.6 billion in the current fiscal year, adding that the trade ministry has set up a special department to help better market the services of Iranian engineering firms in other countries.

He said Iran eyes to meet a target of \$20 billion in exports of engineering and technical services within the next four years, adding that Iran's sovereign wealth fund will earmark special financial resources to help meet the target. Iran has relied more on non-oil exports revenues in recent years to offset the impacts of American sanctions on its crude sales.

Figures by the Iranian customs office show that non-oil exports reached a total of more than \$48 billion last calendar year, an increase of 40% year on year.

Peymanpak, who also serves as the head of Iran's Trade Promotion Organization, said that exports of petrochemicals and food had accounted for a bulk of the growth reported in non-oil exports over the past calendar year.

Majlis Agrees Probe Into Disappearance Of \$60m in ICCIMA

IRAN NEWS ECONOMIC DESK

TEHRAN - Majlis has approved a plan to investigate reports about the disappearance of 15 trillion rials - around \$60 million - in Iran's Chamber of Commerce, Industry, Mine and Agriculture (ICCIMA).

The parliament gave the go-ahead in its Tuesday session with 190 votes in favor of the move that will probe the transactions of the Iranian Chamber of Commerce, Industries, Mines and Agriculture (Iran Chamber) during the past 10 years. The Chamber is a quasi-state entity.

On Saturday, the conservative Farhikhtegan newspaper alleged that a review of documents related to the payments of 40 companies to the Chamber in the

last four years indicates that a huge amount of money is not accounted for in the institution's ledger.

In one case, the Chadormalu Mining and Industrial Company was supposed to pay the chamber about 900 billion rials but data show that only 30 billion - about one-thirtieth - was actually paid.

The chairman of the Chamber Masoud Khansari said on Tuesday that the reports are not based on accurate numbers and the Judiciary should investigate where such figures came from, describing the report as a blow to the government.

Earlier in April, the general director of a major government pension fund said that around \$400 million was lost either through mismanagement or embezzlement.

Over 95m Tons of Goods Loaded, Unloaded in Hormozgan Ports

TEHRAN (MNA) - More than 95 million tons of commodities were loaded and unloaded in the ports of Hormozgan province, in the south of Iran, during the previous Iranian calendar year 1400 (ended on March 20), a provincial official announced.

Alireza Mohammadi Karajiran, the director-general of the province's Ports and Maritime Department, said that the loading and unloading of goods in the ports of the province rose 16.7 percent in the past year, from its preceding year.

Of the mentioned 95 million tons, 56 million tons were non-oil goods, and 39 million tons were oil products, the official announced.

Saying that 58,992 vessels entered the ports of Hormozgan province in the past year, he said that loading and unloading operations in the container sector of the ports reached 1.839 million twenty-foot equivalent units (TEUs).

Based on the data released by Transport and Urban Development Ministry, loading and unloading of goods in the ports of Iran rose 17 percent during the past year.

The ministry's data show that loading and unloading of goods in the country's ports reached 152.91 million tons in the previous Iranian calendar year, while the figure stood at 130.69 million tons in the preceding year.

Connecting to New Export Pipelines, Priority of Refining Industry

TEHRAN (Shana) - The CEO of the National Iranian Oil Refining and Distribution Company (NIORDC) said: "In addition to stabilizing the capacity of gasoline production, increasing the number of tanks and connecting to the export lines of petroleum products is one of the important programs pursued in the refining industry."

Jalil Salari said at the farewell ceremony and introduction of the director of the Persian Gulf Star Refinery: "One of the priority programs of the refining industry is to connect to new export lines of petroleum products."

He said: "Some overseas projects are also planned for, the management of which should be entrusted to experienced young people in refineries such as the Persian Gulf Star Refinery."

The official said "The Oil Ministry's view of existing refineries is not limited to stabilizing production, and refinery development plans have not been halted, and this strategy is being seriously pursued, given the existing capacities."



Annual Export From Tehran Province Up 66%

TEHRAN (MNA) - The value of export from Tehran province rose 66.44 percent in the past Iranian calendar year 1400 (ended on March 20), from its preceding year, a provincial official announced.

Mahmoud Seyjani, the head of the province's Industry, Mining and Trade Department, said that commodities worth \$1.218 billion were exported from the province in the past year.

He named Iraq, Turkey, Afghanistan, Russia, Turkmenistan, India, China, Pakistan, United Arab Emirates (UAE), and Azerbaijan as the main destinations of the products exported from the province in the previous year.

Neighboring countries, India and China imported 69 percent of the exported commodities, the official noted.

As previously announced by the head of Islamic Republic of Iran's Customs Administration (IRICA), the value of Iran's non-oil trade rose 38 percent in the past Iranian calendar year 1400, as compared to its previous year.

Alireza Moqadasi put the country's non-oil trade at 162 million tons worth \$100 billion in the past year.

He said that Iran exported 122 million tons of non-oil products worth \$48 billion in the previous year, which was \$14 billion (41 percent) more than the figure for its preceding year.

The country's non-oil trade record in 1400 was reached while the toughest sanctions were imposed on Iran, but thanks to God and the efforts of entrepreneurs, producers and the cooperation of foreign trade-related organizations, a historical record was achieved in the past year which was unprecedented in recent decades, the official underlined.

Suu Kyi Expects First Verdict in Corruption Case

YANGON (Dispatches) - Ousted Myanmar leader Aung San Suu Kyi is expected to hear the first verdict in one of her corruption trials next week, a source close to the case told AFP Tuesday, where she faces a possible 15 years in jail.

The Nobel laureate has been detained since her government was forced out in a coup last year that triggered mass protests, and she faces a raft of charges that could see her sentenced to more than 150 years in jail.

The 76-year-old has already been handed a six-year sentence for violating Covid-19 rules and walkie-talkie import regulations, but this is the first of her corruption cases to return a verdict.



UK Lawmakers to Vote on Holding Probe Into Partygate

LONDON (Dispatches) - British Prime Minister Boris Johnson will face a vote later this week on whether he should be investigated over claims he misled parliament by repeatedly insisting that he did not breach the COVID-19 regulations.

Johnson was fined by the police last week for attending a birthday party thrown in his honor in June 2020 when people from different households were not allowed to meet indoors.

Opponents have called for Johnson to resign, accusing him of misleading parliament after he told lawmakers last year that all rules were followed in Downing Street - the prime minister's official residence and workplace - during



Russia Launches Battle of Donbas All-Out Assault on East Ukraine



KYIV (Dispatches) - Russia launched its long-awaited all-out assault on east Ukraine on Tuesday, seizing its first town after unleashing thousands of troops in what Ukraine has described as the Battle of the Donbas, a campaign to take two provinces.

Ukrainian officials insisted their troops would withstand the new assault, which they said began overnight with massive Russian artillery and rocket barrages and attempts to advance across almost the entire stretch of the eastern front.

In the first big reported success of Russia's new assault, Ukraine said the Russians had seized Kremnina, a frontline town of 18,000 people in Luhansk, one of the two Donbas provinces.

Russian forces were attacking "on all sides", authorities were trying to evacuate civilians and it was impossible to tally the civilian dead, Luhansk regional governor Serhiy Gaidai said.

Moscow gave few details about its new campaign, but Foreign Minister Sergei Lavrov confirmed that "another stage of this operation is beginning". Defense Minister Sergei Shoigu said Russia was "methodically" carrying out its plan to "liberate" Donetsk and Luhansk, provinces which Moscow demands Kyiv cede fully to Russian-backed separatists.

In the ruins of Mariupol, a southeastern port destroyed while withstanding nearly eight weeks of siege, Russia gave the last Ukrainian defenders holed up in a giant steel works an ultimatum to surrender by noon or die.

"All who lay down their arms are guaranteed to remain alive," the defence ministry said, later adding it had opened a corridor so those who surrender could leave. The pro-Kremlin leader of Chechnya, whose forces have been fighting in Mariupol, predicted troops would capture the plant on Tuesday.

President Volodymyr Zelenskiy told Ukrainians in a video address overnight that they would withstand the new advance.

"No matter how many Russian troops they send there, we will fight. We will defend ourselves," he said.

Driven back by Ukrainian forces in March from an assault on Kyiv in the north, Russia has instead poured troops into the east to regroup for a ground offensive in the Donbas. It has also been launching long-distance strikes at other targets including the capital.

In Kharkiv, Ukraine's main eastern city which is close to the supply lines for Russian troops advancing on the Donbas, shells hit the southeastern Nemyshlianskyi district in early afternoon, wrecking one apartment building and damaging others.

Three bodies of people apparently killed by shrapnel lay outside on the pavement. There was no immediate confirmation of overall casualty numbers.

Macron Warned Against Complacency Ahead of Le Pen Duel

PARIS (Dispatches) - French leader Emmanuel Macron faced warnings against complacency on Tuesday despite polls showing a solid lead over far-right leader Marine Le Pen, one day ahead of a debate crucial to the outcome of the presidential election.

Macron will go head-to-head with Le Pen late on Wednesday in their only direct clash ahead of Sunday's second-round vote, an encounter set to be watched by millions of French.

Some polls are predicting a lead of around 10 points for Macron over Le Pen in the run-off but undecided voters and abstentions could yet swing the figures.

Both candidates are particularly keen to woo the electorate of hard-left candidate Jean-Luc Melenchon, who finished a strong third in the first round.

President Calls on Moldovans to Shun Russian Ribbon on May 9

CHISINAU (Dispatches) - Moldova's president called for people and opposition politicians to refrain from using Russian symbols during May 9 celebrations to mark victory in World War Two because Russian troops were killing civilians in Ukraine.

"It is impossible to combine in the same symbol the memory of lives given for peace and the current inhumane war," President Maia Sandu told a briefing.

In 2020, the pro-Western Sandu won election against her pro-Russian predecessor Igor Dodon, but his allies still hold influence in the former Soviet republic.

Dodon has urged people to "go on the Victory March with a St. George ribbons" despite possible fines, referring to the black and orange striped ribbon which has become a military symbol of Russian patriotism.

Last week, Moldova's parliament voted to outlaw the ribbon of St. George in response to Russia's aggression in Ukraine. Under the new law, anyone who makes, wears or displays the striped ribbon faces a fine of at least 900 lei (\$49) or 69 hours of community service.

Sandu urged her political opponents - communist and socialist parties - not to divide society for the sake of their political interests.

"Moldova...defends its neutrality - and peace in society. That is why the symbols of the war waged against Ukraine are prohibited in the Republic of Moldova. I urge politicians to refrain from any provocation," Sandu said.

Russia has repeatedly denied its troops have targeted civilians since invading Ukraine on Feb. 24 to carry out what it calls a "special military operation".

The West and Russia vie for influence Moldova, a country of 3.5 million people, which depends on Russian energy and part of which has been controlled by Russia-backed separatists for more than three decades.

Last month Sandu signed a formal application for Moldova to join the European Union, hastening its planned pro-Western course after the invasion of neighboring Ukraine.



China Signs Security Pact With Solomon Islands

BEIJING (Dispatches) - China said it has sealed a wide-ranging security pact with the Solomon Islands, an agreement the United States and its regional allies fear could give Beijing a military foothold in the South Pacific.

The confirmation came a day after Washington discouraged a security agreement between the countries, with top US diplomats headed to the South Pacific this week to curb Beijing's inroads.

But Chinese foreign ministry spokesman Wang Wenbin told reporters on Tuesday: "The foreign ministers of China and the Solomon Islands officially signed the framework agreement on security cooperation recently."

He did not say when or where the signing took place.

A draft version of the agreement, leaked last month, rattled Western governments with provisions allowing for Chinese security and naval deployments to the crisis-hit Pacific island nation.

According to the draft, armed Chinese police could be deployed at the Solomon Islands' request to maintain "social order".

Australia is concerned the agreement could see Beijing establish a military presence less than 2,000 kilometres (1,200 miles) away.

Wang on Tuesday accused Western powers of "deliberately exaggerating tensions" over the pact, and questioned the motives behind US officials' upcoming visit.

The security deal represents a "normal exchange and cooperation between two sovereign and independent countries," Wang said. "Attempts to interfere and obstruct the cooperation of island countries with China are... doomed to fail," he added at a regular press briefing.

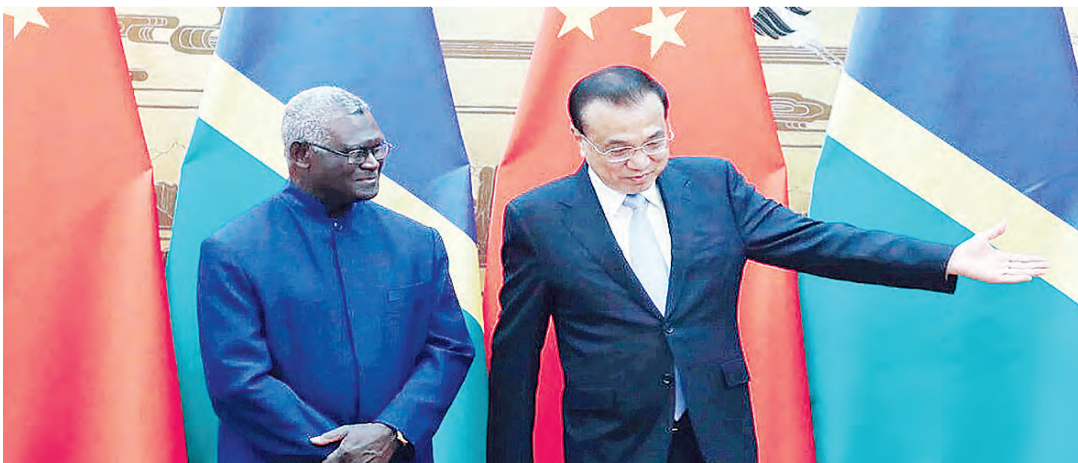
Solomons Prime Minister Manasseh Sogavare's assurances that he does not intend to allow China to build a military base there has done little to alleviate Western concerns. "The broad nature of the security agreement leaves open the door for the deployment of PRC military forces to the Solomon Islands," US State Department spokesman Ned Price said Monday.

The signing of the pact "could increase destabilization within the Solomon Islands and will set a concerning precedent for the wider Pacific Island region," he added.

The White House's high-level delegation to the Solomons is expected to discuss its concerns, as well as the reopening of the U.S. embassy in the former British protectorate's capital, Honiara.

Earlier this month, Australian Minister for International Development and the Pacific Zed Seselja travelled to Honiara to ask the prime minister in person not to ink the deal.

The United States and its Asian allies have voiced growing concern about China's assertiveness in the Pacific, where it is locked in several territorial disputes with neighbouring countries.



Pakistan's New Names Cabinet

ISLAMABAD (Dispatches)

- Pakistan Prime Minister Shehbaz Sharif sprang no big surprises in naming his new cabinet Tuesday, doling out key portfolios to officials from the two parties that combined to oust Imran Khan after weeks of political crisis.

The cabinet is drawn mostly from Sharif's Pakistan Muslim League-N (PML-N) and the Pakistan Peoples Party (PPP), two usually-feuding dynastic groups who combined to force a no-confidence vote that ousted Khan on April 10.

How long the government lasts remains to be seen, however, as most of Khan's Pakistan Tehreek-e-Insaf (PTI) lawmakers have quit parliament and the former cricketer turned politician has taken his fight to the streets to press for an early election -- which must be held by October next year.

"It will be an uphill task for the prime minister to pull them together in one direction because some parties have local and regional interests, and some have national interests," analyst Hasan Askari told AFP.

"If they handle economic issues, other problems will settle down -- but if the situation worsens, everyone will blame the PML-N, which is in majority."

Sharif, brother of three-time prime minister Nawaz Sharif, did not name a foreign minister but that role is expected to go to the scion of another political family, 33-year-old Bilawal Zardari Bhutto.

The PPP's Bhutto is the son of former president Asif Ali Zardari and assassinated ex-premier Benazir Bhutto, as well as the grandson of another prime minister, Zulfikar Ali Bhutto, who was executed in 1979.

If confirmed, the Oxford-educated Bhutto would be one of the world's youngest foreign ministers and tasked with repairing links with the West that frayed under the leadership of Khan, who accused Washington of conspiring to oust him.

Hina Rabbani Khar, Pakistan's first woman foreign minister in the last PPP government, was named deputy.

The key finance ministry returns to Miftah Ismail, a PML-N loyalist who served as deputy and briefly minister during the party's last tenure from 2013-2018.



Zaferanieh (\$3000)
Nice & Bright
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4bdrs, S/p
Sauna, J
balcony, pkg
Fully Furn

Shanon (adviser)

Farmanieh Villa (\$8000)
2000sq.m
6bdrs, S/p
green yard
S/q, pkg lots
Fully Furn

Parsian

Gheitarieh (\$1800)
170sq.m, 3bdrs
balcony, & F.F

Apt Kamranieh
250sq.m, 3bdrs, S/p
S, J, pkg, balcony
Fully Furn (\$2400)

Elahieh bldg (\$6000)
4storey, 12bdrs
yard, & pkgs

Dibaji (\$1700)
3bdrs, S/p, S, J, & F.F

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Russian Central Bank Sells 1.2 Trillion Roubles at One-Week Repo Auction

MOSCOW (Dispatches) - The Russian central bank said on Tuesday it had provided banks with 1.2 trillion roubles (\$15.61 billion) at a one-week repo, or repurchase agreement, auction at a cut-off rate of 17%.

The central bank holds repo auctions to help banks manage liquidity at times when the financial sector is rocked by unprecedented western sanctions against Moscow.

On Monday Russia flagged a likely further cut in interest rates and more budget spending to help the economy adapt to biting western sanctions as it heads for its deepest contraction since 1994.



Sri Lanka Urges IMF to Consider Rapid Aid

OLOMBO (Dispatches) - The International Monetary Fund (IMF) will consider providing quick financial assistance to debt-burdened Sri Lanka following representations by India, Sri Lanka's Finance Ministry said.

A delegation headed by Sri Lanka's Finance Minister Ali Sabry kicked off formal talks with the IMF in Washington on Monday for a program the government hopes will help top up its reserves and attract bridge financing to pay for essential imports of fuel, food and medicines.

Shamir Zavahir, an aide to Sabry, said on Twitter that Sri Lanka asked for a loan under the rapid financial instrument (RFI) window, meant for countries needing urgent balance-of-payment support. But the global lender was initially not inclined to grant the request, he said.

"The IMF has subsequently informed Minister Sabry that India had also made representations on behalf of Sri Lanka for an RFI," Sri Lanka's Finance Ministry said in a statement.

"It had been communicated that IMF will consider the special request made despite it being outside of the standard circumstances for the issuance of an RFI."

Sri Lanka's sovereign dollar-denominated bonds came under pressure again on Tuesday, with longer-dated issues falling as much as 1.4 cents in the dollar to trade at deeply distressed levels of just over 40 cents, Tradeweb data showed.

The country's devastating financial crisis has come as the effects of COVID-19 exacerbated mismanaged government finances and as rising prices of fuel sapped foreign reserves. Fuel, power, food and medicines have been running low for weeks.

Street protests have erupted against President Gotabaya Rajapaksa and his brother, Prime Minister Mahinda Rajapaksa, in the island nation of 22 million people.

Meanwhile, the severe fuel shortage sparked spontaneous protests across Sri Lanka on Tuesday, with tens of thousands of angry motorists burning tires and blocking a major road leading into the capital, police and local officials said.

The latest demonstrations saw a 115-kilometer (71-mile) highway connecting the central city of Kandy to the capital Colombo cut off at multiple stretches as fuel stations across Sri Lanka ran out of petrol and diesel.

Main oil retailer Ceylon Petroleum Corporation raised prices by up to 64.2% on Tuesday and lifted a rationing system limiting how much fuel individuals could buy that had been implemented last week.

Lanka IOC, a petrol retailer which accounts for a third of the local market, had already raised its prices by up to 35% on Monday.

Doctors at the country's main children's hospital also began demonstrating on Tuesday over a serious shortage of medicines and equipment. Sri Lanka is seeking \$3 billion in the coming months from multiple sources including the IMF, the World Bank and India to stave off the crisis, Sabry told Reuters earlier this month.

Both India and China have already extended billions of dollars in financial support to Sri Lanka. Sabry met his Indian counterpart Nirmala Sitharaman on the sidelines of the IMF deliberations, and both sides said they agreed to deepen their cooperation.

OPEC Share of India's Oil Imports Steadies After Six-Year Slump

NEW DELHI (Dispatches) - OPEC's share of India's oil imports for the 2021/22 financial year remained almost flat year on year, arresting sharp declines over the past six years, as refiners snapped up short-haul crude from the Middle East to counter rising global prices.

Total crude imports by the world's third biggest oil importer and consumer rose by an annual 7.2% to 4.26 million barrels per day (bpd) in the year to March 31, ship-tracking data from industry sources showed.

The share of that provided by members of the Organization of the Petroleum Exporting Countries (OPEC) - mainly from the Middle East and Africa - was 71.6% in 2021/22, compared with 71.9% in 2020/21, the data showed.

OPEC oil accounted for about 88% of India's crude imports in 2007/08.

"OPEC is increasing its production almost every month by about 250,000 bpd, and India is a nearby market for that. At the same time Indian refiners raised crude processing to meet rising fuel demand," said Refinitiv analyst Ehsan UI Haq.

In the next few months OPEC's share of India's overall imports could decline because refiners in Asia's third-largest economy are buying cheaper Russian oil that has been shunned by some western countries and companies after Russia's invasion of Ukraine.

Russian oil continued to account for less than 1% of India's crude imports in 2021/22.



A rally in global oil prices from November pushed Indian refiners to take "full volumes or perhaps more than committed volumes" in their annual contracts with Middle East producers, said Haq.

Indian refiners' intake of medium to heavy grades of oil, mainly from the Middle East, rose as the easing of the country's COVID-19 lockdown boosted domestic fuel demand.

"Margins for diesel have been dazzling and heavy grades from the Middle East are diesel-rich," said Haq.

India's fuel demand in the past financial year rose by 4.3% for the biggest increase in four years.

The share of Middle East oil in India's imports improved to 64% in 2021/22, up from 62% the previous year, while that of Latin America and Africa declined.

OPEC + Supply Gap Widens in March as Sanctions Hit Russian Output

LONDON (Dispatches) - OPEC+ produced 1.45 mln barrels per day (bpd) below its production targets in March, as Russian output began to decline following sanctions imposed by the West, a report from the producer alliance seen by Reuters showed.

Russia produced about 300,000 bpd below its target in March at 10.018 million bpd, based on secondary sources, the report showed.

The International Energy Agency (IEA) said in a monthly report last week it expected Russian oil output losses to grow to 1.5 million bpd in April and to double to 3 million bpd from May because of sanctions and buyer aversion.

OPEC+ compliance with the production cuts rose to 157% in March, from 132% in February, the data showed, the highest since the group introduced record production cuts of about 10 million bpd in May 2020 to counter the impact of the pandemic on demand.

OPEC+, which groups OPEC and allies led by Russia, agreed last month to another modest monthly oil output boost of 432,000 bpd for May, resisting pressure by major consumers to pump more.

As the group unwinds production cuts, several producers, namely West African countries struggling with underinvestment and an exodus of international energy companies, are failing to keep up.

At its meeting last month, OPEC+ also ditched the Paris-based IEA as one of its secondary sources, replacing it with consultancies Wood Mackenzie and Rystad Energy.

The latest production data reflected this change.



WB Planning New \$170b Crisis Fund

WASHINGTON (Dispatches) - The World Bank is seeking to create a \$170 billion emergency fund to help the poorest nations being buffeted by multiple crises, the bank's President David Malpass said today.

The "crisis response envelope" will continue the work begun during the Covid-19 pandemic, and help countries deal with surging inflation, which was made worse by the Russian invasion of Ukraine as well as the "severe financial stress" caused by high debt levels, he said.

"This is a continued massive crisis response," Malpass told reporters.

High debt and inflation "are two big problems facing global growth," he said.

"I'm deeply concerned about developing countries. They're facing sudden price increases for energy, fertilizer and food."

The Washington-based development lender last week downgraded its forecast for global growth this year, and the IMF is expected to do the same when it releases its updated forecasts on Tuesday.

Speaking ahead of this week's spring meetings of the IMF and World Bank, Malpass said the 15-month aid fund would run through June 2023 and build on the \$157 billion Covid-response fund, which expired in June 2021.

"We expect to commit around \$50 billion of this amount in the next three months," he said, adding that he plans to discuss the fund with the bank board in coming weeks.

Malpass repeated his concern for poor countries facing high debt levels, noting that 60 per cent of low-income countries already face debt distress or are at high risk.

He has recommended improvements in the G20 Common Framework adopted last year, which was meant to offer a path to restructure large debt loads, but has not yet produced results.

A key hurdle is the lack of information on the size of debt owed to China, as well as some other lenders, by private companies as well as governments.

G20 finance ministers will meet on Wednesday on the spring meetings' sidelines.

High Debt Could Slow Countries' Recoveries

NEW YORK (Dispatches) - Debt accumulated by businesses and individuals worldwide could slow economic recoveries from the pandemic crisis, the IMF warned.

Governments took exceptional measures to support their economies as Covid-19 spread two years ago, including rolling out debt repayment suspensions or offering large-scale loans.

But these programs resulted in higher debt levels for some sectors, including those most disrupted by the virus, like tourism and restaurants, as well as low income households, the Washington-based crisis lender said.

In a chapter of its World Economic Outlook, the IMF said the debt burden could hold growth back in developed countries by 0.9 per cent and in emerging markets by 1.3 per cent over the next three years.

"Financially constrained households and vulnerable firms, which have grown in number and proportion during the Covid-19 pandemic, are expected to cut spending by more, especially in countries where the insolvency framework is inefficient and fiscal space limited," the lender said.

To avoid exacerbating problems, government should "calibrate the pace" of phasing out aid and spending programs.

"Where the recovery is well underway and balance sheets are in good shape, fiscal support can be reduced faster, facilitating the work of central banks," the IMF said.

For struggling sectors, governments could offer aid to prevent bankruptcies, or provide incentives for restructuring, rather than liquidation.

"To lessen the burden on public finances, temporary higher taxes on excess profits could be envisaged. This would help claw back some of the transfers to firms that did not need them," the lender said.

Japan Warns of Economic Fallout From Weakening Yen



TOKYO (Dispatches) - Japanese finance minister Shunichi Suzuki said the damage to the economy from a weakening yen at present is greater than the benefits accruing to it, making the most explicit warning against the currency's recent slump versus the dollar.

The yen's fall has worsened imported inflationary pressures in Japan amid a spike in global commodity and oil costs, and an exacerbation of supply snags, which have intensified in the wake of the Ukraine crisis.

"Stability is important and sharp currency moves are undesirable," Suzuki told parliament, repeating previous comments as the Japanese currency weakened to fresh 20-year lows on the dollar.

"Weak yen has its merit, but demerit is greater under the current situation where crude oil and raw materials costs are surging globally, while the weak yen boosts import prices, hurting consumers and firms that are unable to pass on costs," Suzuki said.

Taken together, the minister's comments marked the clearest signal about Japanese authorities' discomfort over the yen's continued decline.

Suzuki declined to comment on how the government and the Bank of Japan should respond to the yen's weakening, including whether intervening in the market is an option.

His remarks came before his trip to Washington to attend a gathering of financial leaders from the Group of 20 (G20) major economies this week. Among the many discussions, the minister is also scheduled to a hold bilateral meeting with United States Treasury Secretary Janet Yellen on the sidelines of the G20 gathering.

Suzuki vowed to stick to Group of Seven (G7) advanced economies' agreement on currencies and closely communicate with US and other countries' currency authorities to "respond appropriately" to currency movements.

The currency market shrugged off the minister's verbal jawboning, sending the yen to 127.80 to the dollar, its lowest level since May 2002. The yen has lost about 10 percent against the dollar so far this year.

Investors say verbal warnings will not have much of an effect as the yen's weakness reflects fundamentals, noting contrasting prospects for an aggressive streak of Federal Reserve tightening with that of the Bank of Japan's commitment to maintain its powerful monetary easing plan.

COVID-19 Kills 19 More Iranians Over Past 24 Hours

TEHRAN (IRNA) - The number of deaths from the coronavirus pandemic in Iran increased to 140,896 with 19 more Iranians killed by the deadly disease over the past 24 hours, Iran's Health Ministry announced on Wednesday. Some 19 more Iranians have died from the coronavirus disease (COVID-19) over the past 24 hours bringing the total

deaths to 140,896, Iran's Health Ministry said on Wednesday. 1,607 new cases of infection with the COVID-19 were found over the past 24 hours, 221 of whom were hospitalized, it said. The Iranian Health Ministry noted that 6,954,941 patients out of a total of 7,212,395 infected people have recovered or been discharged from hospitals.



Russia Sanctions to Dominate BRICS Summit

NEW DELHI (Dispatches) - Weeks after the visit of Chinese Foreign Minister Wang Yi to Delhi, India has agreed to attend a virtual summit of leaders of the Brazil-Russia-India-China-South Africa grouping, likely to be held at the end of June, sources here have confirmed.

The dates of the meeting, that will see Prime Minister Narendra Modi on the same platform as Russian President Vladimir Putin, Chinese President Xi Jinping and leaders of Brazil and South Africa for the first time since the Ukraine war began, are still being finalised, the sources said, although June 23-24 have been suggested as dates for the summit.

India hosted last year's BRICS summit, which was also held virtually, and attended by the five leaders. This is the first summit hosted by China since the tensions broke out at the Line of Actual Control (LAC) due to the PLA's transgressions in April 2020.

Ahead of this year's summit, Chinese Foreign Minister Wang Yi visited Delhi last month, which was seen as possibly heralding a gradual normalisation of ties. His visit was notably the first since the LAC stand-off began.

Significantly, leaders of the G-7 grouping comprising Germany, France, the United Kingdom, Italy, Japan, Canada and the U.S. will meet in the Bavarian Alps on June 26-28, just a couple of days after the proposed BRICS summit. It is unclear whether PM Modi, who is already travelling for a bilateral meeting to Germany on May 1, is on the list of special invitees to the G-7 summit, which is still being prepared, officials said.

Meanwhile, a number of other preparatory meetings hosted for the BRICS summit are underway. In a meeting on April 12, BRICS health ministers including Mansukh Mandaviya held a virtual launch of the "BRICS Vaccine R&D Centre" to conduct "vaccine joint research, plant co-construction, authorised local production, and mutual recognition of standards", the Chinese Ministry of Foreign Affairs said. On Tuesday, counter-terrorism officials will meet to discuss "targeted Financial Sanctions Related to Terrorism and Terrorist Financing" during a plenary session.

Ahead of the summit, Sherpas of the five countries, including MEA Secretary for Multilateral and Economic Relations Damru Ravi, met virtually on April 12-13, to discuss the dates and format of the meetings ahead. They also discussed the agenda, expected to include the Ukraine conflict, financial mechanisms to deal with sanctions against Russia, and cooperation against the Covid-19 pandemic.

In a statement released at the end of the Sherpa's meetings, the Chinese MFA said BRICS countries clarified a "common position on the Ukraine issue" during the Sherpa meeting chaired by BRICS coordinator and Vice-Foreign Minister Ma Zhaoxu, expressing concern over the humanitarian situation in Ukraine, and support for multilateralism, adherence to the UN Charter, respect for the legitimate security concerns of all countries, and support for continued dialogue between Russia and Ukraine.

Speaking at the BRICS Finance Ministers meeting earlier this month, Russian Finance Minister Anton Siluanov called for the use of national currencies for BRICS countries, integration of payment systems and cards, their own financial messaging system and the creation of an independent BRICS rating agency. The measures would effectively circumvent some of the sanctions imposed by the U.S. and European Union, which none of the BRICS countries have joined.

While India and China have been engaging through the BRICS framework, on the



bilateral front, India's message to China over the past two years has been that it cannot be "business as usual" with the LAC crisis still unresolved.

One other area of normalcy is the trade front, where business has been booming. Two-way trade in 2021 reached \$125 billion, crossing the \$100 billion mark for the first time, driven by India's imports of Chinese goods, most notably electronic products and chemicals, including Active Pharmaceutical Ingredients (APIs), which India's pharma industry relies on.

Trade figures released last week showed the trend has continued into the new year, despite New Delhi's avowed intention of diversifying imports and reducing trade with China, with imports in the first quarter of 2022 reaching \$31.96 billion, up 15% from last year's figure, which was itself a record. Since the start of the pandemic, India has also imported more medical supplies from China than any other country.

India has, however, kept in place measures to closely scrutinise Chinese investments. Chinese private equity and VC investments have fallen below \$1 billion for the first time since 2017, according to research firm Venture Intelligence. New Delhi has also scrutinised the financial practices of Chinese companies in India, with the ED carrying out investigations and raids on a number of firms, including Xiaomi, Huawei and Oppo. Last week, the ED summoned Xiaomi's former India head, and current Global VP, Manu Kumar Jain, over an investigation into whether it had complied with foreign exchange regulations.

Some investments from China have, however, been cleared. Minister of State for Commerce and Industry Som Parkash told Parliament last month India had received 347 FDI proposals from neighbouring countries since April 2020. Most are thought to be from China or China-linked firms, and of them, 66 had been cleared, while 193 had been rejected or withdrawn. Those cleared included investments in the auto, chemicals and electronics sectors.

Europe Can Cut Russian Energy Dependence Faster Than Expected



ROME (Dispatches) - Europe can diversify its energy sources away from Russia faster than expected with new supply deals and other measures, Italian Prime Minister Mario Draghi said on Sunday.

Italy signed an agreement with Algeria for 9 billion cubic meters of natural gas to reduce its reliance on Moscow for energy imports and other countries will follow, Mr Draghi told the Italian newspaper Corriere della Sera in an interview.

"Diversification is possible and feasible in a relatively short time — shorter than we imagined just a month ago," Mr Draghi, who previously served as the president of the European Central Bank, said.

"I have just been to Algeria, where Eni has signed an agreement for the supply of 9 billion cubic meters of natural gas more, about a third of what we import from Russia."

Europe is heavily dependent on Russian gas to meet its energy requirements. In 2021, the EU imported 155 billion cubic meters of natural gas from Russia, which accounted for about 45 per cent of EU gas imports and close to 40 per cent of its total gas consumption, according to the International Energy Agency.

Italy is "well positioned" to tackle winter and any slowdown in industrial production as it focuses on cutting Russian supplies, Mr Draghi said.

"We have gas in storage and will have new gas from other suppliers. Even if containment measures were to be taken, these would be mild. We are talking about a reduction of one to two degrees in heating temperatures and similar variations for air conditioners."

Last month, the International Energy Agency proposed a number of new measures to help the EU reduce its reliance on Russian natural gas amid the country's conflict with Ukraine.

IMF Expects Significant Pledges for New Climate, Pandemics Trust

WASHINGTON (Dispatches) - The International Monetary Fund expects to members to make "significant" pledges of support for its newly approved Resilience and Sustainability Trust during the IMF-World Bank spring meetings beginning this week, a senior IMF official said.

The IMF's board approved creation of the new trust last week to help low-income and most middle-income countries deal with longer-term challenges such as climate change and pandemics, with a goal of raising at least \$45 billion.

Craig Beaumont, deputy director of the IMF's Finance Department, said officials expected significant pledges to come in, although it could take longer to reach the full target.

Beaumont said the IMF would need to receive "a substantial fraction" of the total before starting operations of the new trust by the time of the fall meetings of the IMF and World Bank in October.

"We understand that some of the countries who've really been leading the discussions want to show their strong support by making a pledge during the spring meetings," Beaumont told reporters.

"We don't have a precise number, but my sense it could be a quite significant start to the overall fundraising effort."

Beaumont said the IMF would build on the initial round of support and reach out to broader range of contributors to make up the full amount in coming months.

Beaumont gave no details on which countries would contribute early, or the exact amounts expected. He said members were finalizing their plans, and some countries would need the approval of their parliaments.

IMF staff hammered out details of the new facility in recent months after it won the backing of the Group of 20 major economies in October.

India's COVID Infections Hit Month-High

NEW DELHI (Dispatches) - India's tally of daily COVID-19 cases nearly doubled on Monday from the previous day to more than 2,000 for the first time in a month, government data showed, and the southern state of Kerala reported a big jump in deaths.

India was at the center of the global COVID crisis this time last year but the situation has improved since then and most precautions including the wearing of masks have recently been dropped.

But cases have been creeping up in the country of 1.35 billion people in the past few days.

The capital, Delhi, last week tightened COVID precautions for schools and neighbouring Uttar Pradesh, India's most populous state, again made masks compulsory in public places in some districts.

Authorities reported 2,183 new infections on Monday, taking the running total to more than 43 million, according to health ministry data.

The ministry reported 214 more deaths, including



151 since April 13 in Kerala, which is widely considered to issue more accurate data than many other states.

India has reported a total of about 522,000 deaths from the coronavirus though many global experts have said its real death toll could be up to 4 million, from several hundred million cases.

Prime Minister Narendra Modi's government has repeatedly rejected those higher estimates saying the mathematical models used to estimate deaths in smaller countries cannot be relied on for India.

Apart from Kerala, Delhi and the states of Maharashtra and Haryana reported triple-digit increases in infections in the past 24 hours. Hospitalisations have remained low though.

Epidemiologist Chandrakant Lahariya said people had to learn to live with the virus and authorities should not close schools that were only recently opened.

"Cases will be reported from all settings - including schools - for many months to come, no matter what we do," he wrote on Twitter.

G24...

FROM PAGE 1

Iran is ready to pitch its oil production according to the market condition if sanctions are removed because this could lead to improvement of investment, CBI Governor said, noting the necessity of investment in national infrastructure by oil exporting countries.

G24 consists of 24 developing countries from Asia, Africa, and Latin America, as well as 4 observing members.

Russia...

FROM PAGE 1

"Russia's efforts to dismantle Russia's banking system have failed," he said, adding that Russia had withstood unprecedented pressure from Western sanctions.

According to the Russian president, the sanctions have not been without consequences for the Western perpetrators themselves. These consequences have included rising inflation and unemployment, declining economic performance, declining living standards, and declining savings.

Recently, European countries such as Britain and Germany broke their inflation record a few decades ago. Sanctions against Russia have fueled a gas crisis in Europe, with German officials saying it would only have gas reserves until the end of the summer if it stopped importing gas from Russia.

Iranian Industrial...

FROM PAGE 1

He further mentioned ISIPO's program for reviving idle industrial units, saying: "last year we had a good performance in reviving stagnant units. Although we had planned to activate 2,000 units, with the help provided, 2,067 units were revived."

The ISIPO head said that with the activation of the mentioned idle units, 35,000 new jobs were created in the country.

We plan to revive 2,000 idle units in the current year as well, he added.

Elsewhere in his remarks, Rasoulmanesh mentioned other ISIPO programs for supporting units active in industrial parks and zones, saying: "Another plan is to increase the capacity of the units that operate below their capacity. In this regard, we have targeted 3,300 units, and SMEs that have a good marketing and scientific level are the priority."

The official noted that his organization has allocated two trillion rials (about \$7.2 million) in this regard, and is negotiating with the country's banking system in order for them to provide facilities to SMEs active in industrial parks.

Iran Treasures...

FROM PAGE 1

The municipal authorities are always ready to participate in cooperation programs to contribute to the relations between Vietnam and Iran, he said.

HCM City will consider organizing an exhibition to promote trade and cultural exchange activities between the two sides, Mai noted, saying that the city always welcomes and make it easy for investors from Iran to engage in economic activities in the locality.

As the economic hub in the South, HCM City is ready to connect cooperation on farm produce between Iran and southern localities of Vietnam, he affirmed.

Regarding the proposal to open a direct route between HCM City and Tehran, Mai said he will support it if the Vietnamese Ministry of Transport considers this plan./

Iran Money...

FROM PAGE 1

The CBI said that its foreign assets had reached 5,056.8 trillion rials (more than \$18.3 billion), up 25.2% against February 2021.

Government debt to the CBI declined 555.7% in the year to late February to stand at minus 791.6 trillion rials, said the bank.

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Suele Returns to Bayern Training

BERLIN (Dispatches) - Niklas Suele returned to Bayern Munich training today and is set to face his future team-mates Borussia Dortmund in this weekend's potential title-decider at home which could see the hosts win a tenth straight Bundesliga crown. A win will secure the German league title for Bayern. Bayern head into the top-of-the-table tie against second-placed Dortmund holding a nine point lead with four games left. Suele, 26, has missed Bayern's last three games, including both legs of their Champions League quarter-final exit to Villarreal, with flu.

Khan Was Robbed at Gunpoint in London

LONDON (Dispatches) - British boxer Amir Khan said he had been robbed at gunpoint in London but that both he and his wife were unharmed in the incident. "Just had my watch taken off me at gun point in East London, Leyton," Khan wrote on Twitter. "I crossed the road with Faryal (Makhdoom), luckily she was few steps behind me. "2 men ran to me, he asked for my watch whilst having a gun pointed in my face. The main thing is we're both safe."

Brunson Nets 41 as Mavs Even Series With Jazz

NEW YORK (Dispatches) - Jalen Brunson exploded for 41 points, Maxi Kleber added 25 and the host Dallas Mavericks were on fire from outside to overcome superstar Luka Doncic's absence in a 110-104 win over the Utah Jazz. The teams' first-round Western Conference playoff series is tied at one win apiece heading to games in Salt Lake City on Thursday and Saturday. Kleber scored all but one of his points from beyond the arc, shooting 8-for-11 from 3-point range, and Brunson made six treys. Dallas hit 22 of 47 attempts (46.8 percent) from long distance, while Utah connected on 11 of 29 (37.9 percent) from outside. Dallas' Spencer Dinwiddie contributed 17 points and six assists, while Reggie Bullock put up 11 points. Donovan Mitchell scored 34 points, Bojan Bogdanovic had 25 and Jordan Clarkson added 21 for the Jazz, who were unable to maintain the lead they held for most of the second half when it counted most. "We needed this win," Brunson said. "I just tried to go out there and have fun. I'm just being aggressive, trying to make plays, trying to engage multiple people, trying to create problems. Just playing my game." "Maxi was huge," Brunson said. "We've just got to keep playing together, no matter what. We're just taking one game at a time. This was great but we've got to look forward."

Warriors 126, Nuggets 106

Stephen Curry came off the bench to score 34 points in 23 minutes and Jordan Poole again stood out with 29 points and eight assists as Golden State posted a convincing victory over Denver at San Francisco.

Klay Thompson added 21 points as the Warriors took a 2-0 lead in the Western Conference first-round series. Andrew Wiggins had 13 points and eight rebounds for Golden State, which won the first two games by an average of 18 points.

Nikola Jokic recorded 26 points and 11 rebounds for the Nuggets before drawing



his second technical foul and earning an ejection with seven minutes remaining.

76ers 112, Raptors 97

Joel Embiid had 31 points and 11 rebounds to lift host Philadelphia past Toronto to take a 2-0 lead in their Eastern Conference opening-round playoff series.

Tyrese Maxey added 23 points, nine rebounds and eight assists, Tobias Harris contributed 20 points and 10 rebounds and James Harden chipped in with 14 points as the Sixers defended their home court with a pair of wins. It was the 100th career playoff win for head coach Doc Rivers.

OG Anunoby led the Raptors with 26 points, Fred VanVleet added 20 and Pascal Siakam had 20 points and 10 rebounds. Chris Boucher also scored 17. The Raptors played without Scottie Barnes, who suffered an ankle injury in Game 1 when Embiid landed on him.

As a result, Philadelphia coach Doc Rivers took his 100th career NBA playoff triumph. "We've got it all. We've just got to put it all together on the floor," Embiid said. "We have to keep playing the way we've been playing. We know what we've got to do. We've just got to execute."

Ronaldo's Newborn Twin Boy Dies

LISBON (Dispatches) - Portugal forward Cristiano Ronaldo and his partner Georgina Rodriguez, who announced in October last year they were expecting twins, said one of the two babies has died.

"It is with deep sadness we have to announce that our baby boy passed away," Ronaldo and Rodriguez said in a joint statement on social media. "It is the greatest pain that any parent can feel."

"Only the birth of our baby girl gives us the strength to live this moment with some hope and happiness," they said.

Asking for privacy during this difficult time, the couple thanked the doctors and nurses for their expert care and support.

The 37-year old Ronaldo, five-times world player of the year, rejoined Manchester United last year after winning multiple trophies with Real Madrid and Juventus.

Ronaldo missed Tuesday night match against Liverpool in the Premier League following the death of his newborn son.

Barty Signs up for Global Celebrity Series

SYDNEY (Dispatches) - Former tennis world number one Ash Barty has added fuel to speculation that her post-retirement sporting career will focus on golf by signing up for a series of exhibition tournaments featuring 23 other celebrities from the world of sport. Barty, who retired at the age of 25 last month, will represent a rest of the world team captained by Ernie Els against a United States team led by another major winner, Fred Couples.

The first event in the Icons Series will take place at Liberty National in New Jersey in June with further tournaments planned for Europe, Asia and Barty's native Australia.

Among the others involved in the series are soccer's Pep Guardiola and Harry Kane, multiple Olympic swimming champion Michael Phelps, boxers Canelo Alvarez and Oscar De La Hoya as well as American football's Ben Roethlisberger.

Barty, who won three Grand Slam titles over her tennis career, plays off a handicap of four at her golf club in Queensland and is engaged to a trainee professional.

Golf Hall of Famer and compatriot Karrie Webb said last month that Barty had the talent to be amateur golf champion of Australia one day.

Barty is also set to release a series of children's books later this year.

James Return Has Been Vital for Chelsea

LONDON (Dispatches) - Thomas Tuchel says the return of versatile defender Reece James has given him vital tactical flexibility as Chelsea bid to finish the season on a high note.

James missed two months earlier this season due to a hamstring injury and was sidelined again with a recurrence of the problem in March.

Since the 22-year-old returned to fitness, Chelsea have looked more composed at the back and carry more threat down the right flank.

Tuchel claims James is so good that he cannot decide whether the England international is better suited to play at right wing-back or right-sided center-back.

Pique Rejects Wrongdoing Over 24m Euros Saudi Super Cup Deal



BARCELONA (Dispatches) - Barcelona defender Gerard Pique dismissed any wrongdoing over his involvement in helping the Spanish FA secure a deal to relocate Spain's Super Cup to Saudi Arabia, an agreement which earned his Kosmos company 24 million euros (\$26 million) in commission.

On Monday, website El Confidencial published leaked audio recordings from 2019 that revealed details about the contract negotiated by Spanish FA president Luis Rubiales and Pique with Saudi Arabia that included Kosmos receiving 4 million euros for each of the six Super Cup editions scheduled to be played in the Middle Eastern country.

"I have absolutely nothing to hide, it's all legal," Pique told a late night news conference on Monday that was streamed on his social media channel.

"We can debate the morality of it but the only illegality is the leaking of the audios. I see no ethical issues or conflict of interest either. It's the opposite, I feel proud for the spectacular job we have done bringing the Spanish Super Cup to Saudi Arabia."

Pique said the 4 million euros paid per tournament to Kosmos represents 10% of the 40 million euros that Saudi authorities agreed to pay the Spanish FA every year to bring the Super Cup to the Gulf state.

"As a commission, it is below the market value. These types of deals usually pay 15% to 20%," the Barcelona defender said while he was repeatedly quizzed by reporters who felt his involvement in brokering the deal was a conflict of interest.

"We will take legal action against the publication of the audios. "The audios were taken out of context. I was just trying to help the president (Rubiales) have a formula that was financially logical for the FA and the clubs. Commercial issues have nothing to do with sporting ones."

Derby Relegated, Bournemouth Close on Premier League Return

LONDON (Dispatches) - Wayne Rooney said he wants to rebuild Derby County but a takeover has to happen soon to keep him at Pride Park after the club was relegated from the Championship on Monday.

The Rams valiant attempt to stay up despite a 21-point deduction came to an end with a 1-0 defeat at QPR.

Reading's recovery from 4-1 down to draw 4-4 at home to Swansea sealed Derby's fate and left Barnsley and Peterborough also on the verge of going down.

Derby delayed Fulham's promotion party with a stunning 2-1 win over the league leaders on Friday, but needed a miracle to haul themselves out of a dire situation caused by financial problems.

The club remain in administration, although US businessman Chris Kirchner has been named as the preferred bidder ahead of a potential takeover.

"I want to rebuild this club. But the takeover has to happen. If it doesn't, I'm really unsure of my future and the club's future. This takeover has to happen quickly," said Rooney.

Derby would be comfortably in mid-table without the points deduction for entering administration and breaching financial sustainability rules in previous seasons.

Luke Amos' late goal secured a vital three points for QPR's bid to climb into the playoff places and left Derby 10 points off safety with just three games to play.

"I am disappointed, sad, angry, upset, but ultimately proud of the players, staff and fans, who have been excellent," added the former Manchester United and England captain.

"We know we'd be safe without the penalties we've had. This is where we've been left by the previous owner and we've been trying to pick up the pieces from that and trying to pull off something really special. We've got close and haven't managed to do it."



Man United Needs to Get Transfer Windows Right For Rebuild Success

MANCHESTER (Dispatches) - Manchester United only need a couple of good transfer windows to get them playing to a similar standard as Liverpool, interim manager Ralf Rangnick said.

Liverpool have won the Premier League, Champions League, League Cup, Super Cup and Club World Cup over the last four seasons, a period during which United have failed to claim a single trophy.

Rangnick told reporters ahead of their game against Liverpool at Anfield that the success of United's rebuild would depend on deciding on a style of play and bringing in the players who can make it work.

"I don't think that a club like Manchester United can afford to take three or four years in order to achieve that, and I don't think it is necessary," he said.

"If you know what you are looking for it will take two or three transfer windows. If you don't know what you're looking for you'll always be looking for the needle in the haystack."

"If you know what kind of football you want to play and what kind of profiles you want for each individual position, then it is about finding the players and convincing them to come. It's not that complicated, it's not rocket science."

Liverpool claimed their first top flight league title for 30 years in 2020 but Rangnick said it was unlikely United would be forced to wait a similar period.

"I suppose that will not happen because it is pretty obvious what needs to change and there needs to be a rebuild for the future," Rangnick said. "I don't think that this will happen."

United are fifth in the league, three points behind Tottenham Hotspur, who are in the last Champions League spot.

