

Health Ministry Announced on Sunday That the Number of Deaths From the Coronavirus Pandemic in Iran Increased to 140,975 With 13 More Iranians Killed by the Virus Over the Past 24 Hours

# IRAN NEWS

Iran's National Free Style Wrestling Team Was Crowned as Champion at The Asian Wrestling Championships In Ulaanbaatar, Capital City of Mongolia, With Winning Five Gold And One Silver Medals

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## Iran Reportedly Sends Warning Documents to Israel

TEHRAN (PressTV) - Iran has warned Israel that it is in possession of intelligence on the locations of all its nuclear weapons sites, and that the country's Armed Forces will strike the sensitive targets in the occupied territories in the event of any aggression against the Islamic Republic, a report claims.

"Tehran had sent to Israel, through a European country, photos and maps of the Israeli nuclear weapons stores," Qatar's Al Jazeera television news network quoted an unnamed Iranian source as saying. "Most of the pictures are terrestrial and not satellite," the report said, suggesting that other forms of intelligence gathering rather than surveillance drones had been involved.

The source said Tehran confirmed that it would target the regime's stores and facilities if Israel decided to ignite a war with Iran. Israel has previously changed the locations of its strategic warehouses, but the file sent by Tehran included the locations of the new stores, it added. "Tehran red flagged all chemical, biological and nuclear weapons storages and facilities of Israel and that they will be the first targets, in case Israel decides to start a war with Iran," the source added.

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## Iran Calls on Afghanistan To Settle Border Dispute

IRAN NEWS POLITICAL DESK

TEHRAN - Iran's Especial Envoy in Afghanistan Affairs stressed that the border tensions between the two countries must be stopped and settled within the framework of a border commission.

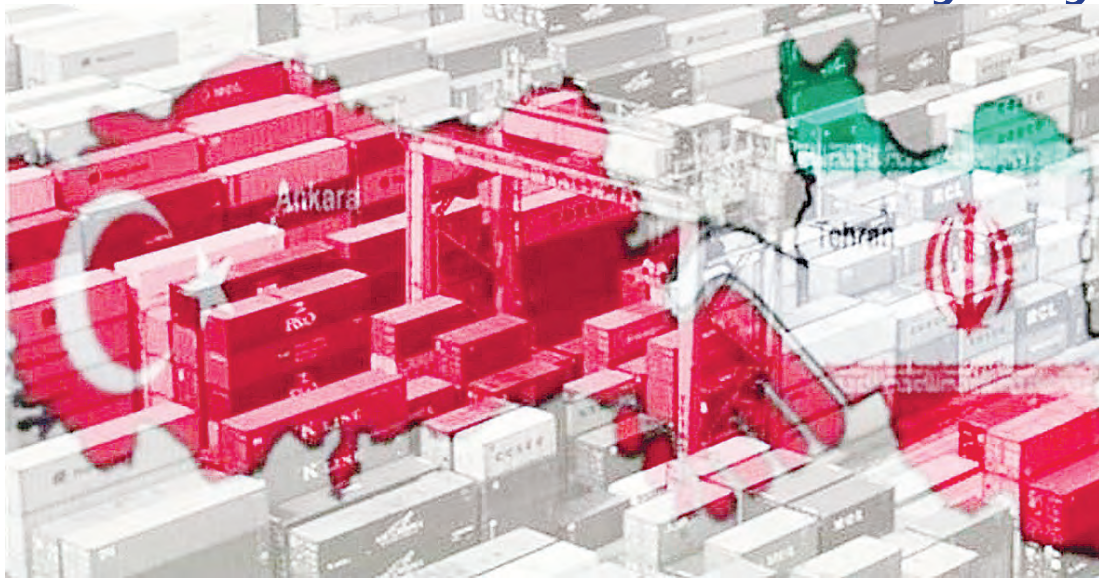
Hassan Kazemi Qomi said that the Taliban made an attempt to build a road in the Dowqarun border area without prior coordination, which was confronted by the Islamic Republic of Iran's Border Guard Command and stopped.

An informed source in Herat confirmed the closure of the Islām Qala border and the dispute between Iran and Afghanistan border forces, stressing that no clashes took place between the Iranian border guards and the Taliban border forces.

Islām Qala, known historically as Kafir Qala, is a border town in the western Herat province of Afghanistan, near the Afghanistan-Iran border. It is the official entry by land from neighboring Taybad, northwest of Iran.

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## Tehran-Ankara Trade Growing But Still Far Behind Its Heyday



IRAN NEWS ECONOMIC DESK

TEHRAN - Chairman of the Joint Chamber of Commerce of Iran and Turkey says although media report 53% growth in Iran-Turkey trade by reaching \$4.5b, this is not considerable and it is far Behind heyday's trade of \$21b.

Speaking to ILNA, Mehrdad Saadat talked about the outlook of trade relations of Iran and Turkey and said that both countries have very good relations but due to the sanctions their trade volume declined from \$21b during the past years and it was \$7.5b last year and this figure shows a growth comparing to the preceding year but it is far beyond the heyday figure.

He noted that the chamber has good plans for the current year for boosting trade between the two countries, adding that the first program was holding a forum in Istanbul which was welcomed by the Turkish traders.

Meanwhile in an interview with IRNA, he called for a "positive" attitude of the government to trade with neighboring countries, saying this can remove political problems and trade barriers and will help expansion of economic ties.

Saadat told IRAN that rising figures of foreign trade should not misguide economic operators.

He said Iran should now go for a target of 15-billion-dollar trade with Turkey, which is still much lower than the former 21-billion-dollar commerce between the two countries.

Saadat said the joint chamber has already held exhibitions and conferences and has set the stage for Iranian expatriates in Turkey to get acquainted with their Iranian counterparts to attract investments.

The official said, however, that the government should also work to ease trade.

"It is expected that the government addresses the issue of [trade with] neighboring countries, especially Turkey, carefully and seriously," he said.

"Turkey, as a neighbor, has extraordinary advantages for Iran, and with steps taken by the government, the private sector can also take steps in line with the national interests."

"We hope existing problems between the two countries are quickly eliminated."

According to IRNA, Iran exported \$6.1 billion worth of products to Turkey the previous Iranian calendar year, which shows a 141-percent increase year-on-year.

## Israel Preparing for Possible Flare-Up in Gaza Strip

GAZA (Dispatches) - Israeli military forces are preparing for the possibility of a flare-up with fighters from Palestinian resistance groups based in the Gaza Strip following repeated incursions by the regime troops and Israeli settlers into the al-Aqsa Mosque compound in the occupied Old City of al-Quds.

Channel 12 news reported on Saturday that if the Tel Aviv regime's decision to close its pedestrian crossing with the besieged coastal enclave does not curb rocket attacks, the Israeli military would resume strikes or even begin a wider operation against the sliver.

The unsourced report said the military is preparing for the possibility that the situation could escalate into several days of combat between Israel and Gaza-based resistance fighters.

Tel Aviv launched a brutal bombing campaign against the besieged Gaza Strip on May 10 last year, following Palestinian retaliation against violent raids on worshipers at al-Aqsa Mosque and the regime's plans to force a number of Palestinian families out of their homes at the Sheikh Jarrah neighborhood of East al-Quds.

According to Gaza's Health Ministry, 260 Palestinians were killed in the Israeli offensive, including 66 children and 40 women. At least 1,948 others were also wounded.

In response, Palestinian resistance movements, chief among them Hamas, launched Operation al-Quds Sword and fired more than 4,000 rockets and missiles into the occupied territories, killing 12 Israelis.

Apparently caught off guard by the unprecedented barrage of rockets from Gaza, Israel announced a unilateral ceasefire on May 21, which Palestinian resistance movements accepted with Egyptian mediation.

Meanwhile, the Middle East Monitor media research institution reported that Israeli police and military experts are very concerned that the regime suffers completely from a lack of strategic depth, despite its obvious weaknesses and escalating security threats.

It went on to write that the military weaknesses could manifest themselves against rocket fire by fighters from the Palestinian Hamas resistance movement, Lebanon's Hezbollah resistance movement, as well as popular Ansarullah resistance movement in Yemen.

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## ViewPoint

By: Hamid Reza Naghashian



## Afghanistan Turning Into Nest of Terrorists

When the Taliban took power in Afghanistan and Western forces, led by the U.S., were forced to leave this country, many analysts believed that Afghanistan would not experience peaceful future because they believed the U.S. and its allies would turn Afghanistan into the scene of clashes and terrorist acts and in recent months several bombs have been exploded in different parts of this country killing dozens of people both Sunni and Shiite.

On Friday, at least 33 Afghan people, including children, were killed and 43 others wounded after an explosion tore through a mosque in the northern city of Kunduz, in the latest in a series of deadly attacks in the war-ravaged country.

There has been no claim of responsibility for the attack yet, which followed multiple blasts claimed by the Daesh Takfiri terrorist group in the country.

On Thursday, a bombing at a mosque in the northern Afghan city of Mazar-e-Sharif on Thursday killed at least 31 worshipers and injured more than 80, in the second major attack on the Shia Hazara community in Afghanistan in a week.

On Tuesday, two blasts outside a school in a Hazara community neighborhood of Kabul killed at least 20 people and wounded more than two dozen others.

The Hazara community, the poorest of the country's ethnic groups, accounts for about 22 percent of Afghanistan's population. Its members have been targeted in several large-scale kidnappings and killings across Afghanistan in the past.

Iranian Foreign Ministry spokesman Saeed Khatibzadeh on Friday condemned the "terrorist" blast that hit the mosque in Kunduz.

Khatibzadeh pointed to the series of terrorist attacks in recent days in Afghanistan and expressed his deep concern over the escalation of violence and acts of terror in the country.

The Iranian spokesperson added that the attack on the Kunduz mosque "clearly shows the vicious intentions of foreign mercenary terrorists who seek to wage civil war in Afghanistan."

Security in Afghanistan has vastly improved since the Taliban's takeover of the country. However, several attacks are reported each week throughout the country, including some claimed by Daesh.

Meanwhile Iran's Ambassador and Deputy Permanent Representative to the United Nations Zahra Ershadi on Friday said that ISIS' presence in Afghanistan has intensified terrorist attacks in the country.

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## Iran Among World's Top 10 Steel Producers

TEHRAN (MNA) - Iran has maintained its place as the world's 10th biggest steel producer during January-March 2022, according to the latest report released by the World Steel Association (WSA).

Production of crude steel in Iran reached 6.9 million tons during the mentioned three months, registering a 4.4 percent decline year on year, the report said.

The WSA's report put the crude steel output by the world's top 64 producers at about 456.6 million tons in the mentioned time span, 6.8 percent less than the figure for the previous year's first quarter.

Iran's monthly crude steel output stood at 2.3 million tons in March, falling 6.1 percent compared to the figure for March 2021. The world's producers managed to produce 161 million tons of steel in the said month to register a 5.8-percent drop year on year.

Producing 243.4 million and 31.9 million tons of steel, China and India stood in first and second places in the said period, respectively, while Japan occupied third place producing 23 million tons of the mentioned product.

The U.S., Russia, South Korea, Germany, Turkey, and Brazil took fourth to ninth places, respectively.

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# Moscow Dismisses Reports on Iranian Weapons Supply to Russia

TEHRAN (IRNA) - Russia's Embassy in Tehran dismissed media reports about the supply of Iranian weapons to Russia as "fake".

"The information that appeared in some media about the supply of Iranian weapons to Russia is fake and does not correspond with reality," the embassy said in a tweet on Sunday.

The Guardian published a report earlier this month claiming that Russia was using weapons smuggled by Iran from Iraq against Ukraine.

## Crimes by Daesh, Israel Result of West's Designs

**TEHRAN (PressTV) - President Ebrahim Raisi has held Western spy services and the Israeli regime responsible for violent raids by Israeli forces against Palestinian worshippers at the al-Aqsa Mosque compound in the occupied Old City of Al-Quds, as well as recent terrorist attacks in Afghanistan.**

Raisi made the remarks during a ceremony in Tehran to mark Laylat al-Qadr or the Night of Destiny, a holy night in which the first verses of the Holy Qur'an were revealed to Prophet Mohammed (PBUH) some 14 centuries ago.

He described the Daesh terrorist group as the offspring of Western spy services and the Israeli regime.

"We are now witnessing crimes, similar to those perpetrated by Daesh members, being committed against Muslims and worshippers at the al-Aqsa Mosque compound as well as in mosques in Afghanistan," Raisi said.

Iran's president urged the ruling authorities in Kabul to protect the lives of all Afghans, including minority Shias.

"We are demanding the current [Taliban] rulers of Afghanistan to protect the lives of Muslim people, who are getting killed in mosques while fasting, and to prevent rogue elements who viciously target ordinary people and public security," he asserted.



Raisi noted that unity and solidarity were increasing among Muslim nations, saying it would lead to the complete liberation of al-Quds, and restoration of the rights of Palestinians after more than 70 years of struggle against the occupiers.

He also called for the mass participation of people in International Quds Day rallies in Iran and other countries.

Every year on the last Friday of the holy month of Ramadan, rallies are held worldwide to express solidarity with the Palestinian people in their struggle for the liberation of occupied territories.

Millions of pro-Palestinian demonstrators, including Muslims and non-Muslims, take to the streets to denounce Israel's atrocities against the people of Palestine.

Raisi also stressed that the fate of the Palestinian nation was to be determined by resistance fighters active in the occupied West Bank and the besieged Gaza Strip, rather than on the negotiating table in the presence of outsiders.

## Over 1.2b Worth of Commodities Imported to FTZs in a Year

**IRAN NEWS ECONOMIC DESK**

TEHRAN- The Advisor to President and Secretary of Iran's Supreme Council of Free and Special Economic Zones said that commodities worth about \$1.2 billion were imported to the country's free trade zones (FTZs) and special economic zones during the past Iranian calendar year 1400 (ended on March 20).

Saeed Mohammad said that of the mentioned goods, 40 percent were raw materials, 30 percent were basic goods and 30 percent were passenger cargo.

The official had also previously stated that 40-45 percent of Iran's export is from the country's free trade zones and special economic zones.

The establishment of free trade zones in Iran dates back to the Iranian calendar year 1368 (March 1989- March 1990) following the fall in the country's oil income in the preceding year which prompted the government to promote



the non-oil exports.

The first two free trade zones of Iran were established in the south of the country. The first one was Kish Free Trade Zone established in 1368 on Kish Island in the Persian Gulf and the second one was Qeshm Free Trade Zone established the year after on Qeshm Island in the Strait of Hormuz.

Some five other free trade zones have been also established in the country since then, including Chabahar in southeastern Sistan-Baluchestan Province, Arvand in southwestern Khuzestan Province, Anzali in northern Gilan Province, Aras in East-Azarbaijan Province, and Maku in West-Azarbaijan Province, both in the northwest of the country.

While near three decades have passed since the start of free trade zones activity in Iran, their planned objectives have not been fully achieved and their development is still facing some impediments.

## Annual Exports From Iran to Iraq Rises 20%

TEHRAN (Tasnim) - The value of Iran's exports to Iraq rose 20 percent during the previous Iranian calendar year (ended on March 20) as compared to the preceding year.

As reported, Iran exported \$8.916 billion worth of commodities to its neighbor in the mentioned year, making Iraq the Islamic Republic's second-biggest trade partner.

Exports to Iraq accounted for 18.3 percent of the country's total non-oil shipments in the previous year. As stated by the chairman of the Iran-Iraq Joint Chamber of Commerce, Iran is planning to boost its annual trade with neighboring Iraq to \$20 billion.

Speaking in a business forum between Iran and Iraq's Kirkuk province last December, Yahya Al-e Eshagh said the Iranian and Iraqi governments are determined to develop regional cooperation in all areas.

"Despite all events that are happening in the region, the relationship between the two countries of Iran and Iraq are on the upward trajectory," the official said.

The current administration of Iran under President Raisi has shown great interest in broadening and enhancing trade and economic ties with neighboring states, he emphasized.

Elsewhere in his remarks, the chairman of the Iran-Iraq Joint Chamber of Commerce pointed to the country's planning for a \$20 billion trade with Iraq and put the current trade volume exchange between the two countries at about \$13-\$14 billion.

Iran and Iraq signed a memorandum of understanding (MOU) on economic cooperation back in January 2021, at the end of the fourth meeting of the two countries' Joint Economic Committee.

During the committee meeting, technical committees were formed in various business fields to discuss technical and engineering services and other topics of interest. The meeting also proposed and supported the establishment of a joint investment fund between the two countries and hopes to continue its path.

### Tehran Resumes Fifth Round of Fence-Mending Talks With Riyadh



TEHRAN (PressTV) - High-ranking representatives of Iran and Saudi Arabia have reportedly resumed the fifth round of talks aimed at mending troubled ties between the two Persian Gulf neighbors.

Iran's Nour News, affiliated with the country's Supreme National Security Council (SNSC), reported on Saturday that the fifth round of talks between the Iranian and Saudi representatives was held in the Iraqi capital of Baghdad after the negotiations had been suspended in March.

Nour News hailed as "positive" the latest state of talks between Tehran and Riyadh, stressing that the two sides exchanged views on the main challenges hindering the resumption of relations between the two countries.

"The fifth round of talks between the high-ranking representatives of Iran and Saudi was held in Baghdad," Nour News said in a Persian-language tweet.

"The positive atmosphere of the recent meeting has raised hopes for the two countries to take a step towards the resumption of relations. It is expected that a joint meeting between the foreign ministers of the two countries will be held in the near future." Nour News also reported that the senior officials of Iraq and the Sultanate of Oman had played an important role in shaping joint meetings between the high-ranking representatives of Tehran and Riyadh.

The two Middle East heavyweights have held four rounds of talks in Iraq since last April, including a meeting in December under the administration of President Ebrahim Raeisi, who assumed office in mid-2021.

Saudi Arabia severed diplomatic relations with Iran in January 2016 after Iranian protesters, enraged by the Saudi execution of prominent Shia cleric Sheikh Nimr Baqir al-Nimr, stormed its embassy in Tehran.

In the years that ensued, the kingdom pursued a confrontational foreign policy toward the Islamic Republic, but it appears that it has recently changed tack.

## UNESCO's Uraman Registration Contributes to Sustainable Tourism Development

TEHRAN (IRNA) - The registration of the Cultural Landscape of Huraman or Uraman, located in the heart of the Zagros Mountains in the provinces of Kordestan and Kermanshah, on the UNESCO list signifies the important role played by the region in the development of Iran's tourism sector.

Proper management would help generate jobs in the region and allow the local economy to grow further.

The Cultural Landscape of Uraman was inscribed on the UNESCO World Heritage List as the 26th tangible cultural heritage of Iran at the 44th session of the UNESCO World Heritage Committee on July 27, 2021. Fariba Maleki, a professor of tourism studies, told IRNA that the global registration of Uraman would lead to the economic prosperity as well as cultural and social development of the region.

She said that it would help introduce Uraman to peoples all over the world and attract their attention to the historical and cultural heritages of the region.

Sustainable employment is predicted to be created in the field of handicraft production, she said, noting the use of innovative policies and creative strategies is a

necessity for attracting more travelers to the region.

She urged relevant officials to pay more attention to the rural architecture of Uraman and traditional ceremonies performed by local people.

Maleki continued that various measures could be undertaken to train local people and prompt them to contribute to the preservation of their historical monuments.

"The significant potentials of the region were identified by the UNESCO inspectors", she said, pointing out that the necessary studies were carried out on the archeology, anthropology, architecture, history, civilization and geography of Uraman.

The most important source used by foreign tourists to choose a travel destination is the UNESCO website. It causes many tourists to visit Uraman and witness the development of the region.

Maleki said that building hotels, accommodations and restaurants in the region and creating medical treatment facilities are among the other objectives for which a number of short- and long-term plans should be drawn up. Stretched over 400,000 hectares, the remote and mountainous landscape of Huraman or Uraman bears testimony to the traditional culture of the Hawrami people, an agropastoral Kurdish tribe that has inhabited the region since about 3,000 BCE.

## IRGC Navy Captures Fuel Smugglers

TEHRAN (Tasnim) – The Islamic Revolution Guards Corps (IRGC) Navy forces confiscated three hauls of contraband fuel in Iran's southeastern waters, arresting the smugglers.

The commander of the IRGC Navy's Imam Ali Base in Chabahar said his forces have seized three hauls of smuggled fuel that amounted to 150,000 liters.

Captain Mohammad Nozari said the vessels were planned to smuggle the fuel into a neighboring country, noting that all people involved in the criminal act, including Iranian and foreign nationals, have been arrested in the operation.

Earlier this month, the IRGC forces had seized a foreign vessel carrying 220,000 liters of smuggled fuel in Parsian County, south of Iran's Hormozgan province.

The IRGC's Navy has foiled several attacks on both Iranian and foreign tankers.

The elite force recently released detailed footage of its confrontation on October 25, 2021, against an American act of piracy targeting an Iranian fuel shipment.

## Iran Offers Donations To Afghan Bereaved

KABUL (IP) - The Islamic Republic of Iran handed over cash and non-cash donations to the victims' families of the recent terrorist attacks in Afghanistan's Kabul.

Iranian cash and food aid, including flour, rice, and oil, was donated Sunday by the Iranian embassy in Kabul to the families of the martyrs, wounded, and disabled in the recent terrorist attacks in the Afghan capital.

The Islamic Republic of Iran's total cash and food aid has been announced at 2,700,000 afghanis.

The capital of Afghanistan has witnessed terrorist explosions in recent days.

A school bomb blast west of Kabul killed 27 students and injured more than 100 others.

## Second Folklore Music Fest To Be Held in South Iran

TEHRAN (IRNA) - The second national folklore music festival is slated for mid-May for six days in southern cultural Iranian city of Shiraz, Fars Province.

The festival will represent traditional and folklore music from all over the country.

Preservation of originality and expansion of rich Iranian culture are the main aims behind holding the festival. The participants will be from different parts of the country.

Also, holding workshops is among the programs of the festival.

Last month, a ceremony on introducing and unveiling Iranian folklore orchestra from different areas of Iran led by Peyman Bozorgnia was held with participation of ten singers, seven researchers of folklore music, and 45 prominent international musicians in Vahdat Hall in Tehran.

## Non-Oil Export Hits 30% Growth in H2 Last Year

TEHRAN (MNA) – Chairman of Iranian Parliament's Economic Commission said that Iran's non-oil exports increased 30 percent in the second half of the previous Iranian calendar year in 1400 (from Sept. 21, 2021 to March 20, 2022).

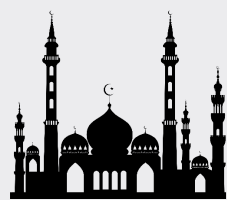
Iran's exports registered a 30 percent hike in the second six months of the previous year as compared to the last year's corresponding period, he said.

Giant steps have been taken in the 13th government under President Raisi, he said, adding that boosting trade and economic ties with neighboring states, in particular, is strictly followed up as the main foreign policy of the current administration.

Elsewhere in his remarks, Pour-Ebrahimi put the current trade balance of the country at -\$2 billion and it is predicted that this negative trend will reach zero point in the current year in 1401.

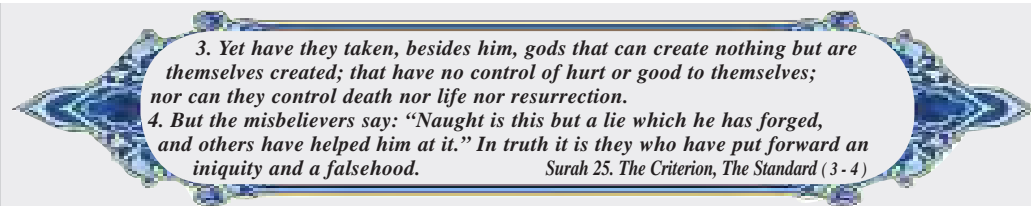
According to the predictions made both inside and outside the country including International Monetary Fund (IMF) and the World Bank (WB), it is predicted that the current economic growth of the country will reach a positive three percent (+3%) before the termination of the current year (to end March 20, 2023), he emphasized.





## PRAYER TIME

|                          |       |
|--------------------------|-------|
| ■ Noon (Zohr)            | 13:02 |
| ■ Evening (Maghreb)      | 20:04 |
| ■ Tomorrow's Dawn (Fajr) | 04:46 |
| ■ Tomorrow's Sunrise     | 06:17 |



## Tehran, Bishkek Ready to Broaden Economic Cooperation

**IRAN NEWS ECONOMIC DESK**

**TEHRAN – Iran and Kyrgyzstan expressed their interests for broadening economic cooperation and investment in different fields.**

Head of Iran Chamber of Commerce, Industry, Mine and Agriculture (ICCIMA) Gholam-Hossein Shafei in meeting with Ambassador of Kyrgyzstan to Tehran Turdakun Sydykov which was held in Mashhad announced readiness of Iran's private sector for developing trade exchanges with Kyrgyzstan which was welcomed by the Kyrgyz side.

In the meeting, Shafei said that broadening economic activities and foreign trade ties with the neighboring and regional countries is of the main priorities of Iran's government and private sector, and in this regard, Kyrgyzstan enjoys having a special place. He termed Mashhad as the point for developing economic activities of Iran and Kyrgyzstan and said that in the early days after the independence of Kyrgyzstan, the first Iranian trader who entered Kyrgyzstan was from Mashhad. He hailed the regulations in Kyrgyzstan which are based on the free economy and said it is a strong point for the Kyrgyz economy and it is considered a valuable capacity for attracting investment and even it has been reported that Kyrgyz officials are to review the current regulations for the excellence of their economy.

Shafei went on to say that in recent years many Iranian investors have invested in Kyrgyzstan and they have launched several production units and it seems with the current condition, Iran would see economic interactions with this Central Asian state. He said the trade volume of the two countries is considerable and there are good potentials for cooperation between the two states in the fields like mining, agriculture and small and medium sized industries.



He also hailed the efforts of Kyrgyz Ambassador to Tehran for broadening economic activities between the two states.

Then Sydykov, for his part, pointed to the 30-year diplomatic relations between Tehran and Bishkek and said Kyrgyzstan and Iran have many cultural commonalities and expressed hope that soon, both countries would hold exhibitions or gatherings on the occasion of the 30th anniversary of Iran-Kyrgyzstan diplomatic ties.

He also said Khorasan Razavi Province as one of the most economic developed areas of Iran has special role in the relations of the two countries and Mashhad has been the first Iranian city where the Kyrgyz traders have entered it and this city has a key role in developing economic relations between the two countries.

Sydykov then said that Kyrgyz economy is currently a growing and dynamic one and investors from the world and especially from the neighboring and friendly country of Iran have massive presence and Bishkek is ready for joint economic cooperation with Iran.

He said his country is ready for cooperation with Iran for broadening cooperation through direct cooperation with Iran's private sector in the infrastructural projects like in construction and construction of dam and hydro power stations.

He then called for the launch of direct flight between Mashhad and Bishkek and announced readiness of Kyrgyz government for supporting foreign investors.

## Important Role of North-South Corridor For Russia-Bound Stranded Goods

**IRAN NEWS ECONOMIC DESK**

TEHRAN - Director General of Ports and Maritime Department of Sistan and Baluchestan Mr. Behrouz Aqaei in an article pointed to the important role of the north-south corridor



for transportation of the Russia-bound stranded goods.

In his article Aqaei said following Russia's attack at Ukraine and imposition of massive sanctions by European states and the U.S. against the Russians, offering marine transportation by the international airlines to the important Russian ports like Vladivostok, Saint Petersburg and Novorossiysk as well as Russia's east-west railway network was halted and in this regard, new opportunities were provided for Iran. He went on to write that currently Russia more than any time is in dire need of exchange of goods and \$8b trade with India and south and east Asian countries to the north-south corridor route and none of the north and east corridors to the west can meet the demands of the goods exchange of Russia with previous or future trade partners and definitely Russia will need new destinations for the network of providing needs of the country.

Aqaei stipulated that one of the important options of Russia for developing its trade and exchange of goods is the north-south corridor which has been agreed by Iran, Russia and India and it connects Russia to India via Iran.

So it is necessary to ease processes and completing the infrastructures for making most of the advantages of this corridor for transit boom of Iran.

He reiterated that reports that some stranded goods are transported to Russia via Georgia should not disappoint Iran for increasing its effort for the revival of the north-south corridor and the current condition is the best opportunity for Iran's transportation sector to take advantage of its capacity.

## Goharzamin Company Begins New Year With Several Records

**IRAN NEWS ECONOMIC DESK**

TEHRAN – The processing unit of Goharzamin Iron Ore Company continued last year's consecutive records in the first month of the current year by setting three new records.

According to the public relations of the company, head of processing unit of Goharzamin Company Eng. Hossein Kamjoo pointed to the actions of this unit in the new year and said in the first month of the year, the company set three records in monthly production of concentrate, iron ore fine and monthly production and shipment of Blaine concentrate to the pelletizing plant.

He went on to say that fortunately due to the round-the-clock efforts of the personnel of Goharzamin and Nazmavarn companies, binary lines of concentrate set new record with producing 560,399 tons on April 20.

Meanwhile the crushing unit with producing 973,239 tons of iron ore fine set a record for monthly production, he added. Kamjoo went on to say that the Blaine increase line of the processing unit set a new record last month with producing and shipment of 450,056 tons of concentrate to the pelletizing plant which improved its previous record by 20%.



## Weekly Commodities Trade on IME Exceeds 1.7m Tons

**IRAN NEWS ECONOMIC DESK**

TEHRAN – Iran Mercantile Exchange (IME) last week saw trade of 1,716,054 tons of commodities with a total trading value of more than \$552m on its physical market.



According to a report by the IME's International Affairs and PR, the exchange traded on its metals and minerals trading floor 1,307,000 tons of commodities valued at more than \$270m.

On this floor, the IME's customers purchased 1,089,446 tons of cement, 106,138 tons of steel, 43,425 tons of aluminum, 22,000 tons of sponge iron, 11,035 tons of zinc, 9,740 tons of copper, 1,000 tons of iron ore, 250 tons of lead, 150 tons of molybdenum concentrate, 24 tons of precious metals concentrate and 13 kg of gold bars.

Furthermore, the IME saw trade 365,743 tons of commodities on both domestic and export pits of its oil and petrochemical trading floor valued at more than \$256m.

The exchange's customers purchased on this floor 105,000 tons of vacuum bottom, 114,161 tons of bitumen, 79,688 tons of polymeric products, 36,257 tons of chemicals, 15,000 tons of lube cut, 9,450 tons of sulfur, 4,907 tons of base oil, 100 tons of insulation and 90 tons of argon.

Last but not least was the IME's side market with 43,103 tons of commodities traded on it.

## Gov't to Sell Shares in Large Domestic Carmakers

TEHRAN (PressTV) - The government is planning to sell its shares in large automotive companies in the country, a move it deems necessary to create competition and to boost quality of home-made cars.

Iranian deputy industries minister Manuchehr Manteghi said that the government had set an ultimatum of six months for the ministry to finish divestment of shares in large carmakers, including in two leading companies the IKCO and Saipa.

Manteghi said the divestment will be in line with a series of reforms ordered by Iranian President Ebrahim Raisi in February to improve the situation in the country's car manufacturing sector.

"We have taken the initial steps and all obstacles have been identified and we are moving to remove them," said the official, adding, "The divestment will take place over the anticipated time."

## KSC Begins the Year With 3 New Production Records

**IRAN NEWS ECONOMIC DESK**

TEHRAN – Khorasan Steel Complex Company (KSC) began the new year with setting three production records in its direct reduction and pelletizing units due to endeavors of the staff of the company.

The CEO of Khorasan Steel Complex Company Mr. Kasra Ghafoori announced the news and said that the crusaders of the company could break record of iron sponge production and for the fifth consecutive time, the record for production of pellet was set in this company. He said new records are one for daily and two for simultaneous monthly productions.

Ghafoori went on to say that due to efforts of personnel at KSC, the company set record for production of pellet with 201,654 tons in the first month of the Iranian calendar year which has been the highest amount of the production since the foundation of the company. He added that the company also set a record for the daily production which is 62 tons.

He noted that with production of 140,763 tons of iron sponge is a new monthly record in the direct reduction plants, adding that the total monthly production of the two plants of the direct reduction was improved by 2654 tons.

Meanwhile head of exploitation of the company Mr. Farshid Fazilati said that despite restrictions for energy supply, the company last year failed to reach its production capacities and immediately after removal of the restrictions, the company could set records of production of 201,654 tons in the shortest time. He added that the monthly production in the direct reduction was improved by 2,645 tons and pellet production record was bettered by 3,961 tons.



## Felicitations Message on Occasion of New HOSCO Records

**IRAN NEWS NATIONAL DESK**

TEHRAN – Following new production records at Hormozgan Steel Company (HOSCO), the CEO of the company in a message felicitated the personnel for such achievements.

Following records for monthly productions of slab and iron sponge, the CEO of HOSCO Dr. Ataollah Maroufkhani in a message congratulated this valuable achievement.

In his message Dr. Maroufkhani felicitated holy month of Ramadhan and new records of the company happening in this holy month. He said the company



increased production of slab and iron sponge in the first month of the current year that the Supreme Leader has emphasized the issue of production. He said this achievement shows the great motivation and responsibility-taking and sign of cooperation and team work among the staff besides the maturation in the management decisions which have led to registration of historic successes.

He then in his message said that with removal of restrictions the company would continue its stride for helping the country and materializing the recommendations of the Supreme Leader.

## EORC to Become One of Successful Companies at Stock Market

**IRAN NEWS ECONOMIC DESK**

ISFAHAN – The CEO of Esfahan Oil Refining Company (EORC) believes with implementation of the plans which are in the pipeline, the company would become one of the most successful companies at the stock market.

Dr. Mohsen Ghadiri said that there are several important projects underway in the form of improving the process and optimizing the capacity of the refinery, adding that unit of refining gas oil as well as desulfurization from the resid hydrotreater unit (RHU), launch of the unit for processing residue fluid catalytic cracking (RFCC) in Bandar Abbas are of the important projects of the company, noting that this year the company will spend 488m euros as well as 3,000 to 4,000 billion tomans for implementation of these projects.

He announced the exploitation of the gas oil refining unit of Esfahan Oil Refinery with production of 100,000 barrels of euro 5 quality gas oil by September. He went on to say that with the launch of the unit, some 200 tons of sulfur daily will be eliminated from the produced gas oil of EORC and the density of the sulfur in the produced gas

oil in the company will be reduced from 8,000 ppm to less than 50.

Ghadiri added that profitability of the company with the current rates will be some 5.9b tomans and with exploitation of the new project, the company will earn some \$7m value added per produced gas oil.

He reiterated that with the operation of the gas oil refining unit, the net profit of the company will be some \$263m and the spent cost for implementing these national projects will return in 4 years.

He noted that last year, the net profit of the company was around 13.2b tomans and with the operation of the gas oil refining unit will increase by 30 percent and EORC will be one of the most successful companies in the stock market.





## U.N. Chief to Meet Putin And Zelenskiy on Tuesday

NEW YORK (Dispatches) - United Nations Secretary-General Antonio Guterres will visit Moscow next week to meet Russia's President Vladimir Putin and then head to Ukraine for talks with President Volodymyr Zelenskiy.

Guterres will head to Moscow on Tuesday and meet Putin as well as having a working meeting and lunch with Russian Foreign Minister Sergei Lavrov, Eri Kaneko, Guterres' associate spokesperson, told a news briefing in New York on Friday.

"He hopes to talk about what can be done to bring peace to Ukraine urgently," Kaneko said.

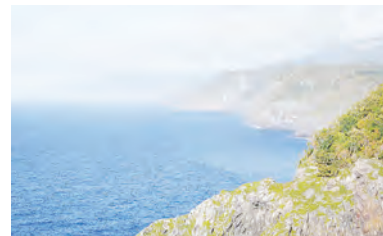


## Japan Intensifies Search for Missing Tour Boat With 26 on Board

TOKYO (Dispatches) - Japan's coast guard used aircraft and patrol boats on Saturday to search for a tour boat with 26 people on board after it sent word it was in trouble off the northern island of Hokkaido, a coast guard official said.

The coast guard heard from the crew of the "Kazu I" at around 1:15 p.m. (0415 GMT) that water was flooding into the vessel, the official said. The boat had been on a sightseeing cruise around the Shiretoko Peninsula, which is famous for its wildlife and dramatic coastline.

The ship was last heard from at around 3 p.m. when it contacted its operating company to say it was keeling at a 30-degree angle, news agency Kyodo reported. The crew said those on board were wearing life jackets, public broadcaster NHK said.



## Russia Renews Attack on Mariupol and Missiles Hit Odesa



KYIV (Dispatches) - Russia resumed its assault on the last Ukrainian defenders holed up in a giant steel works in Mariupol, days after Moscow declared victory in the southern city and said its forces did not need to take the plant.

Ukrainian President Volodymyr Zelenskiy said the country's army was not ready to try break through the siege of the port city by force. But he told an evening news conference that Kyiv had every right to do so.

Zelenskiy also announced that the top American diplomat, Secretary of State Antony Blinken, and U.S. Defense Secretary Lloyd Austin would visit Kyiv on Sunday and that he planned to discuss the types of weapons Ukraine needs to battle the Russian invasion and he expected concrete results.

U.S. President Joe Biden's administration has not yet confirmed any travel plans for Blinken and Austin. The U.S. State Department declined to comment on the matter. The Pentagon also declined comment.

The attack on Mariupol, the biggest battle of the conflict, has raged for weeks as Russia seeks to capture a city seen as vital to its attempts to link the eastern Donbas region with Crimea, the Black Sea peninsula Moscow seized in 2014.

Moscow-backed separatists have held territory in the Donbas region for years.

In the Black Sea port city of Odesa, at least eight people were killed, Zelenskiy said. Two missiles struck a military facility and two residential buildings and two more were destroyed on Saturday, the Ukrainian armed forces said.

The death toll could not be independently verified. The last big strike on or near Odesa was in early April.

"The only aim of Russian missile strikes on Odesa is terror," Ukrainian Foreign Minister Dmytro Kuleba wrote on Twitter. Russia has denied targeting civilians in its "special military operation" that began on Feb. 24.

The Russian defence ministry said it used high-precision missiles on Saturday to destroy a logistics terminal in Odesa where a large number of weapons supplied by the United States and European nations were being stored.

It also said Russian forces had killed up to 200 Ukrainian troops and destroyed more than 30 vehicles on Saturday.

Russian General Rustam Minnekayev on Friday said Moscow wanted control of the whole of southern Ukraine, comments Ukraine said indicated Russia had wider goals than its declared aim of demilitarising and "denazifying" the country. Kyiv and the West call the invasion an unjustified war of aggression.

Russian forces have besieged and bombarded Mariupol since the early days of the war, leaving in ruins a city usually home to more than 400,000 people. A new attempt to evacuate civilians failed on Saturday, an aide to Mariupol's mayor said.

## Loyalists Turn on Sri Lanka PM As Protest Pressure Grows

COLOMBO (Dispatches) - Sri Lanka's beleaguered prime minister came under increased pressure to step down today, as a cabinet minister and other senior party members backed street protests calling for resignations over a worsening economic crisis.

Media minister Nalaka Godahewa announced his support for the thousands outside President Gotabaya Rajapaksa's office who are demanding he and other members of his powerful family quit power.

Sri Lanka is suffering its most painful economic downturn since independence in 1948, with months of lengthy blackouts and acute shortages of food, fuel and other essentials.

The crisis has sparked countrywide protests, with angry demonstrators camped outside Rajapaksa's office for more than three weeks.

Under pressure, the president dropped two of his brothers — Chamal and Basil — and nephew Namal from the cabinet this month, but protesters rejected the changes as cosmetic.

Godahewa, previously a staunch Rajapaksa loyalist, said the president should sack his elder brother, Prime Minister Mahinda Rajapaksa — the head of the family — and allow an all-party interim government to take over.

He said the government had lost its credibility after the police killing of a protester on Tuesday. Godahewa said he had offered his resignation but President Rajapaksa had not accepted it.

"We need to restore political stability to successfully meet the economic crisis," Godahewa said in a statement on his Facebook page.

"The entire cabinet, including the prime minister, should resign and [there should be] an interim cabinet that can win the confidence of all."

Police and the military stepped up security in the central town of Rambukkana today, ahead of the funeral of 42-year-old Chaminda Lakshan, who was shot dead when police broke up a protest against spiralling fuel prices.



### India Wants to Be Friends With West But Needs Russian Help

MUMBAI (Dispatches) - India wants to be strong friends with the "liberal world" but it needs Russia's assistance to defend its borders, Finance Minister Nirmala Sitharaman told Bloomberg in an interview in Washington.

India procures most of its military hardware from Russia and in recent weeks has rejected appeals from Western nations to limit bilateral relations with Moscow in response to the Russian invasion of Ukraine.

Prime Minister Narendra Modi's government has faced criticism from Western allies with regard to its refusal to outright condemn Russian President Vladimir Putin over the devastating conflict in Ukraine.

Sitharaman said India, which has long-standing border disputes with neighbouring Pakistan and China and in the past has gone to war with both, was focused on protecting its own regional interests.

Alluding to Pakistan and China, Sitharaman told Bloomberg: "You have a neighbour who joins hands with another neighbour, both of whom are against me. In the context of the Russia-Ukraine war, God forbid, if there are alliances created, India has to be strong enough to protect itself."

"India wants to be friends with the European Union and the Western, free, liberal world," she added, "but not as a weak friend that needs desperate help here and there."

Sitharaman made the remarks on Friday in the United States where she attended the annual spring meetings of the International Monetary Fund and the World Bank.

While the United States has traditionally sought to balance relations between arch regional rivals India and Pakistan, in recent years it has also improved strategic ties with New Delhi to counter China.

British Prime Minister Boris Johnson, who was in India this week to ramp up security and trade relations, said that it was unlikely India would end its long-standing ties with Russia.

## Palestinians Denounce Israel's Move to Close Gaza Crossing

GAZA (Dispatches) - Israel's decision to close its only crossing for Palestinian workers coming from the Gaza Strip has been denounced as "collective punishment" of the impoverished territory's two million residents who have lived under an Israeli-Egyptian blockade for nearly 15 years.

The move, announced on Saturday, comes after the Israeli army accused Hamas, the armed group that rules the Gaza Strip, of firing three rockets into Israel late on Friday, as tensions continue to mount during the Muslim holy month of Ramadan.

One hit an open field inside Israel, while another fell inside the Palestinian territory, the Israeli army said, without providing details on the third one. Earlier this week, the Israeli army said four rockets were launched from Gaza but were intercepted by air defence systems.

"Following the rockets fired toward Israeli territory from the Gaza Strip last night, it was decided that crossings into Israel for Gazan merchants and workers through the Erez Crossing will not be permitted this upcoming Sunday," COGAT, a unit of the defence ministry responsible for Palestinian civil affairs, said in a statement.

The Gaza workers union said the closure was "collective punishment" and would hurt the already suffering economy, where unemployment hovers around 50 percent.

It said the timing of the closure, just before the Eid al-Fitr holiday marking the end of Ramadan, would compound the pain for families struggling to make ends meet.

Sami Amassi, head of the union, said the permits themselves were meant to "exploit" the workers for political purposes, rather than improve their lives.

Hamas spokesman Hazem Wassem said the move "aims at tightening the siege and is a form of aggression that we cannot accept".

"This will not succeed. The police of collective punishment against the Palestinians has always proven to fail," he told The Associated Press.

Israel carried out air raids in different areas of the Gaza Strip twice last week with the Israeli military saying its fighter jets attacked military targets.

The exchange of fire took place amid heightening tension at the Al-Aqsa Mosque in occupied East Jerusalem which has been at the center of days of violence following a series of Israeli incursions into the holy site, which began at the start of Ramadan.

At least 57 Palestinians were injured on Friday when Israeli forces raided the mosque and attacked worshippers with rubber-coated bullets, stun grenades and fired tear gas.

Tear gas was also fired after Friday prayers, hitting Palestinians worshipping at the Dome of the Rock inside the compound.



## Pakistan Army Post Attacked by Fighters From Afghanistan

ISLAMABAD (Dispatches) - Fighters in Afghanistan fired heavy weapons across the border into a Pakistani military outpost and killed three troops, according to the army.

A firefight ensued with the attackers in Pakistan's rugged North Waziristan region and several were killed, a military statement said.

It was unclear which of the many armed groups in Afghanistan was responsible for the assault.

The incident comes as Afghanistan is reeling from a series of explosions in recent days, including the bombing of a mosque in northern Kunduz province on Friday that killed 33 people, including several students of an adjacent religious school.

Another attack on Thursday on the Abdul Rahim Shaheed school in Kabul killed seven children. It reopened on Saturday with students remembering their fallen classmates with roses.

The striking increase in attacks in Afghanistan — as well as in neighbouring Pakistan — highlights the growing security challenge facing Afghanistan's Taliban rulers, who swept to power last August in the closing days of the chaotic withdrawal of American and NATO troops ending their 20-year war.

An ISIL (ISIS) affiliate known as the Islamic State in Khorasan Province, which claimed the recent spate of attacks in Afghanistan as well as in neighbouring Pakistan, is proving an intractable challenge.

Islamic State in Khorasan Province is not the only armed group in Afghanistan contributing to the security dilemma facing the Taliban government.

The Pakistani Taliban, known as the Tehreek-e-Taliban Pakistan (TTP) — which the United Nations says numbers about 10,000 in Afghanistan — has stepped up its assault on Pakistan's military outposts from its Afghan bases.

The Taliban has promised no armed groups would use its soil as a base to attack another country, but Kabul has yet to arrest or hand over any TTP leaders in Afghanistan to Pakistan. Other groups also operating in Afghanistan include China's Uighurs of East Turkistan Movement, which seeks independence for northwest China, and the Islamic Movement of Uzbekistan (IMU).





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## Reliance Buys at Least 15m Barrels of Russian Oil

NEW DELHI (Dispatches) - Reliance Industries Ltd, operator of the world's biggest oil refining complex, has ordered at least 15 million barrels of Russian oil since Russia invaded Ukraine in February, trade sources said. Reliance has bought an average 5 million barrels a month for the June quarter, the sources said. Reliance did not immediately respond to a Reuters' email seeking comment. Before the Ukraine war, Indian refiners, including Reliance, rarely bought Russian oil owing to high freight costs. But Western sanctions against Russia since its Ukraine invasion, which Moscow calls a "special operation", have prompted many oil importers to shun trade with Moscow, depressing its crude prices to record discount levels.



## UK Economy Stumbles as Consumers, Firms Brace for Downturn

LONDON (Dispatches) - Britain's economy is losing steam as households face a tightening cost-of-living squeeze, according to data published today which showed sliding retail sales and consumer confidence approaching all-time lows.

The pound slid by more than a cent to fall below US\$1.29 for the first time since November 2020 after official data and surveys of consumers and businesses pointed a sharp growth slowdown, or worse, in the coming months.

A closely watched gauge of business activity from S&P Global showed growth slowed by more than expected this month as companies grappled with surging costs and became much gloomier about the outlook.

Official data showed retail sales volumes slid by 1.4 per cent in March from February, a worse reading than any economist forecast in a Reuters poll.

Earlier today, market research firm GfK said consumer confidence slumped this month to close to its lowest level since records began nearly 50 years ago.

Overall, the data underscored growing concern at the Bank of England about the opposing challenges of weakening demand and inflation at a 30-year high of 7 per cent and likely to rise further beyond the central bank's 2 per cent target.

Governor Andrew Bailey said on Thursday the BoE was walking a tight line between tackling inflation and avoiding recession, a challenge facing other major central banks around the world. Read full story

"Whether the UK heads into a recession is still an open question," said ING economist James Smith, who highlighted the potential for savings that many households built up during the coronavirus pandemic to continue driving growth.

"The jury's out, but we think the Bank of England is more likely to hike interest rates once or twice more, before pressing the pause button over the summer."

The S&P Global Composite Purchasing Managers' Index fell in April 57.6 from 60.9. While still comfortably above the 50 threshold for growth, economists polled by Reuters had mostly expected a smaller fall to 59.0.

Consumer-facing businesses will likely face a tough time in the months ahead, with GfK's gauge of households' confidence about their finances in the future slumping to a record low.

The Office for National Statistics said food and petrol sales fell sharply last month and it cited rising prices as possible explanations for the falls. Online retail sales also declined.

Retail sales volumes are 2.2 per cent above their level in February 2020 but they are a long way behind where they would have been if growth had continued along its pre-pandemic trend, Keith Church, an economist from risk consultancy 4most, said.

Earlier this month, Tesco, Britain's biggest retailer, warned of a drop in profits as high inflation squeezes the supermarket group and its customers.

## Brazil's Economy Stagnant, Growth Freeze to Continue in 2023

BUENOS AIRES (Dispatches) - Brazil's economy has entered a phase of stagnation that will persist next year as unrelenting inflation curtails consumer spending and policymakers struggle to find answers, a Reuters poll showed.

Risks are tilted to the downside, with a potential relapse into contraction in the cards due to worries about a prolonged Russian offensive in Ukraine, while political worries also mount at home ahead of October's presidential vote.

After recovering 4.6% in 2021 from the coronavirus pandemic's hit, Brazilian gross domestic product is set to expand just 0.5% this year and 1.5% in 2023, according to the median estimate of 43 economists polled April 11-21.

This represents a downgrade compared to January's already trimmed estimates of 0.7% growth in 2022 and 2.0% next year. April's results for 2022 are below government and International Monetary Fund views as well.

"The windfall from higher commodity prices has improved the near-term outlook for Brazil's economy - exports have reached a record high and investment is likely to rise," said William Jackson, chief emerging markets economist at Capital Economics.

"But it's not all good news - households' real incomes will be eroded by higher inflation, and the central bank will hike further."

Both factors are likely to remain challenging in coming months. Consumer prices jumped more than expected again in March, taking the 12-month rise up to 11.3%. In the poll, inflation is seen closing this year at a still-elevated 8.3% rate, slowing to 4.4% in 2023.

This means, for a second year in a row, the central bank's target of 3.5% will be breached in 2022, despite having raised Brazil's rates to 11.75% from 2.0% last year, and forecasts it will hike further to 13.25% this quarter.

Fiscal policy is in a quandary too, as President Jair Bolsonaro's government deliberates over a salary raise proposal to satisfy

demands from striking public servants without derailing incipient budget improvements.

Investors fear Bolsonaro may begin to pump up spending to bolster his popularity and strengthen his chances against former President Luiz Inacio Lula da Silva, who is leading polls before the election.

But fiscal leeway is limited, with Brazil's debt expected to remain high in the foreseeable horizon. read more Far from being an abstract matter, budget concerns are a real threat to activity, adding to the current malaise.

Growth dropped to 0.9% on the year in the first-quarter from 1.6% at the end of 2021, and will decelerate even more barely above zero soon, the survey showed. Official GDP figures for January-March are scheduled for release on June 2.



## Gazprom May Lose a Third of Its Gas Exports to Europe in 2022

MOSCOW (Dispatches) - Kremlin-controlled Gazprom's gas exports to Europe could fall by around a third this year due to the crisis in Ukraine, rivalry with liquefied natural gas, and plans to switch to rouble payments, analysts said.

Russia accounts for around 40% of European gas supply, but the West has been trying to wean itself off Russian energy flows with increasing urgency since the country began what it calls its "special military operation" in Ukraine on Feb. 24.

Plans to charge "unfriendly" countries for gas sales in roubles have also undermined prospects for Russian gas exports, analysts said, as Europe said this amounted to "blackmail" and almost unanimously refused to comply.

Sergei Kapitonov from the Energy Centre at Moscow's Skolkovo School of Management said Gazprom supplies to Europe may fall by 40 billion-45 billion cubic metres (bcm) this year from around 150 bcm in 2021.

Sindre Knutsson, head of gas market research at Rystad Energy, said pipeline volumes can drop even further, "driven by a push from buyers to become less reliant on Russia, or by Russia holding back volumes, for example driven by a disagreement on which currency the gas should be paid in".

He also didn't rule out a stoppage in flows through Ukraine if the conflict prevents pipeline operations from continuing safely.

Gazprom has not disclosed its expectations for gas exports to Europe. The company did not respond to a request for comment.

## Chinese Markets Continue to See Foreign Investment Outflows in April

BEIJING (Dispatches) - Overseas investors extended their selling of Chinese shares into April, after dumping them in the previous month, on mounting worries about the impact of prolonged COVID-19 lockdowns, growth and the fallout of the Ukraine-Russia war.

Foreign investors have sold a net \$1.01 billion worth of Chinese equities so far this month via Hong Kong's stock-connect program, after their sales of \$7.1 billion in March, data from Refinitiv Eikon and the Hong Kong stock exchange showed.

Chinese shares, have dropped nearly 5% so far in April, as strict COVID lockdowns in Shanghai and other big cities paralysed economic activity.

Mainland large and mid-cap stocks have fallen about 20% this year, making Chinese stockmarkets the world's worst performers after Russia.

China's top securities regulator said on Thursday that the economy remained healthy despite numerous challenges, asking institutional investors to invest more in equities to help limit short-term market fluctuations while contributing to economic restructuring.

Asset manager Schroders said the Chinese equity market valuation is now back to the troughs observed in March 2020 when COVID started and December 2018 when the U.S-China tensions were soaring.

"Given all the current uncertainties, patience will be needed in the face of the risks. A-shares could, however, be more resilient owing to the robust domestic investor base. They are also well positioned to benefit from greater policy easing."

Bond investors remained on the sidelines mainly due to a surge in U.S. treasury yields that has eroded the premium on Chinese debt and also a swift drop in the yuan.

Last month, outside investors sold Chinese bonds worth \$17.7 billion through Hong Kong's Bond Connect, which was the biggest outflow since at least Aug. 2017.

Foreign holdings of Chinese bonds stood at \$3.57 billion at March end, the lowest in five months, data from China Central Depository & Clearing Co (CCDC) showed.

"Chinese government bonds (CGBs) are likely to see foreign holdings decline in the coming months as the CGBs' yield advantage has disappeared alongside this year's selloff in global bonds and expectations of aggressive rate cuts by PBOC are now low," said Duncan Tan, strategist at DBS Bank.

"Global bond investors will likely consider the outperformance potential of CGBs to be much smaller going forward."

## Lagarde Tells ECB Policymakers to Hold Back Criticism, Leaks

WASHINGTON (Dispatches) - European Central Bank President Christine Lagarde told policymakers to hold back on dissenting views on decisions for several days, a move critics say stymies their ability to present an honest view of the debate, sources said.



Christine Lagarde

Lagarde pledged to build consensus when she took the top job at the ECB in late 2019 after a fractious end to Mario Draghi's presidency.

But she has struggled with vocal dissent from policy hawks — who find the bank's stance too easy at a time of record-high inflation in the euro zone — and persistent leaks about the ins and outs of the internal debate.

Lagarde has now told policymakers to present the majority view to the public after the ECB's policy decisions, which are published on Thursdays, and hold back "personal" views until the Monday after, four sources with direct knowledge of the discussion said.

The guidelines, not up for a formal vote in the rate-setting Governing Council, also instruct policymakers to not leak details of the internal discussion to the press, the sources told Reuters.

An ECB spokesperson declined to comment.

The new guidelines are informal and merely express Lagarde's expectations, which means policymakers don't face reprisal for deviating from them.

But they appear to be leaving a mark.

The ECB said last Thursday it would end its bond-buying programme in the third quarter and raise interest rates some time after that.

Hawkish governors such as Germany's Joachim Nagel and Belgium's Pierre Wunsch waited until this week to call for a faster pace of tightening, as did the Netherlands' Klaas Knot after the February meeting.

Policymakers from the bloc's richer northern countries often opposed the ECB's ultra easy monetary policy in recent years but with the end of stimulus now in sight, countries in the poorer south are finding themselves in the minority.

Critics say that the new guidelines effectively diminish the voice of dissenters because they are asked to speak only after the news cycle moves on, so they will struggle to reach their target audience.

They also say the guidelines are self-defeating because they give policymakers an incentive to share their views with journalists while declining to be named.

## Soy Oil Surges to Record High as Indonesia Bans Palm Oil Exports



LONDON (Dispatches) - Soybean oil prices soared to a record high today as Indonesia's decision to effectively ban exports of palm oil heightened concerns about already depleted global supplies of alternative vegetable oils and added further fuel to global food inflation.

The loss of shipments from Ukraine, the world's top supplier of sunflower oil, and drought in the world's top soybean oil exporter, Argentina has helped to spark a sharp rise in global vegetable oil prices so far this year.

Soybean oil prices on the Chicago Board of Trade BOC2 rose to a peak of 83.21 cents per lb on Friday, up 4.5 per cent on the day and a record high.

Prices have now risen by almost 50 per cent so far this year.

Indonesia, the world's top producer and exporter of palm oil, blocked exports to tackle rising domestic prices but the move looks set to fuel already surging food inflation elsewhere.

"This is bad news for vegetable oil consumers in many countries which currently strongly depend on palm oil in view of shortages in sunflower oil, rapeseed oil and soy oil," Siegfried Falk, an analyst at Hamburg-based Oil World, said.

"Indonesian policymakers are again seeking the conflict with their palm oil industry in their desperate fight against domestic food price inflation, thereby fuelling inflation elsewhere," he added.

Food inflation has become a major concern around the globe following Russia's invasion of Ukraine, a major exporter of wheat, corn, barley, sunflower oil and rapeseed oil.

The United Nations food agency reported earlier this month that food prices had jumped nearly 13 per cent in March to a new record high. Read full story

Indonesia will effectively ban palm oil exports from April 28, until further notice, after President Joko Widodo announced on Friday a halting of shipments of cooking oil and its raw material.



# Iran's Non-Oil Export to Russia Increases by 14%

TEHRAN (IP) - Trade Promotion Organization of Iran (TPO) reported a 14% increase in the country's non-oil export to Russia.

The Chairman of Tehran-based Iran-Russia Trade Chamber reported a growth of over 60 percent of exports from Iran to Russia since the beginning of the Iranian last year, in March 2021. According to TPO, the value of Iran's non-oil exports to Russia in 2021 exceeded \$ 579 million, weighing around 1.140 million tons.

In 2020, around \$510,000 million of goods weighing over 1 million tons were exported to Russia from Iran.



# Big Business Joins Forces to Bridge Germany's Growing Skills Gap

BERLIN (Dispatches) - Germany's industrial heavyweights are teaming up to retrain workers in areas such as software and logistics to fill a growing skills gap and avoid layoffs among workers of all ages as the economy shifts to clean energy and online shopping.

More than 36 major companies, ranging from auto suppliers such as Continental and Bosch to industrial firms BASF and Siemens, have agreed to coordinate on redundancies at one firm and vacancies at another, training workers to move directly from job to job.

Stefan Dries worked across a range of sectors before landing a job at Deutsche Post (DPWGn.DE) in the middle of the pandemic. While social distancing had made his work as a carer impossible, the postal service was hiring to meet online delivery demands.

Dries, 38, said he completed a 10-day intensive course on everything from using software for registering and tracking post to how to lift heavy packages and has since worked his way up from deliveries to manager of his station.

"Starting something different isn't always easy financially, personally. You have to want it," Dries told Reuters, adding that it is vital that companies advertise positions in a way that assures workers they will be trained on the job.

The scheme underscores Germany's long-term social market economy model, which gives more influence to labor unions as opposed to free-market capitalism focused on maximizing profits.

The costs of the initiative will be shared by the companies involved on a case-by-case basis. So if a factory closes, a dialogue will begin on what to do with its workers and then involve another company which may be seeking new skills.

Continental and Deutsche Bahn, for example, have set up a partnership to retrain staff no longer needed at the auto parts maker for jobs at the railway group, with the costs split.

"We know the social cost of unemployment, and we want to avoid that," Ariane Reinhart, board member responsible for human resources (HR) at Continental and chief spokesperson of the business-led initiative, told Reuters.

Reinhart, who said that she believed the scheme to be the first of its kind, pointed to data showing unemployment cost the German economy 63 billion euros (\$68 billion) in 2020.

While German unemployment is relatively low, at 5% in March, there are warnings of a wave of job losses if companies do not move quickly to adapt to stringent climate targets and step up in areas like software in the face of new competitors abroad.

A study by think-tank Ifo Institute warned that 100,000 jobs linked to the internal combustion engine could be lost by 2025 if carmakers failed to transition fast enough to electric vehicles and retrain workers.

The initiative comes as the number of open vacancies in Germany is rising steadily, from around 320,000 in 2009 to 850,000 in March this year, national statistics show.

Engineering, metalwork and logistics are among the sectors seeking high numbers of people in Germany, alongside care work, catering and sales.

The demand for skilled workers is coming from overseas companies too,



highlighted by decision to build its European electric vehicle and battery plant in the state of Brandenburg, where it will create 12,000 new jobs.

This will ramp up competition for skilled workers with rival carmakers Mercedes-Benz and Volkswagen who both have factories of their own only hours away.

Retraining across sectors and within companies is also a means of maintaining good relations with Germany's powerful unions, who often sit on company boards and have negotiated multi-year job guarantees for staff.

"Some of these people have no prospects any more in the combustion engine world," said Fevzi Sikar, head of the workers' council at Mercedes-Benz's (MBGn.DE) Marienfelde plant, where assembly line production workers are being offered retraining in software engineering.

"But they are reliable employees, and it just makes more sense to retrain them ... the market is sucked dry," Sikar said Mercedes is seeing enthusiasm among younger workers who want to become more resilient by gaining new skills. While older workers faced with a job loss or change may opt to retire early, younger colleagues need a future elsewhere.

While the scheme can provide some of the skills that Germany needs, attracting talent from abroad is also essential, Thomas Ogilvie, board member in charge of HR at Deutsche Post, said.

Germany's new coalition government has pledged to make it easier for workers from abroad by enabling dual citizenship and improving access to apprenticeships.

"Leaving it to the free market is not enough – it would not be what's best for workers, or the economy," Reinhart said.

Germany's federal labor agency declined to comment.

## Afghanistan Turning Into...

FROM PAGE 1

Speaking at the High-Level Briefing on the National Strategy and Action Plan of Tajikistan on Countering Terrorism and Extremism 2021-2025, said that Iran condemns the recent terrorist attacks in Afghanistan and is deeply concerned about such sorrowful incidents, calling on Afghan authorities to quickly bring the perpetrators to justice.



She highlighted the role of foreign actors through implementing irresponsible policies, including transfer of ISIS terrorists from Iraq and Syria to Afghanistan, as a cause of intensification of security situation in the region.

The Iranian diplomat urged global and regional cooperation considering the multidimensional and extraterritorial properties of terrorism, adding that this can be realized through bilateral and multilateral agreements and international and regional organizations like Shanghai Cooperation Organization (SCO).

From the moment the western forces left Afghanistan and handed over indirectly the power to the Taliban, it was clear that the U.S. seeks ill intention in Afghanistan and it wants to use this country as a source of tension and insecurity in the region and to bring up terrorist groups there like the Daesh in order to use them against countries in due time.

Since the Taliban government is not currently an inclusive government and the rift in the country is wide open, the West can nourish such terrorist groups for its purposes. Unfortunately after several consecutive blasts in Afghanistan, there has been no reaction from the big powers and even the international bodies, and even the Taliban government has been unable to take required actions against the terrorist groups.

It seems Daesh is regrouping in Afghanistan and uses it as a haven for its existence and future plans and the world should take a collective decision to bring down Daesh terrorists in Afghanistan or any part of the world.

So far the world has been indebted to the Islamic Republic of Iran and its brave martyred General Soleimani and his comrade the current peace and curbing the Daesh, if the world wants to uproot terrorism and especially the Daesh, they should serious actions and stop finance and arming of this group.

Recent blasts in Afghanistan are not the first and will not also the last, and in the future we will see more of them because they are aimed at creating rift among Muslims and groups in the country and to show Afghan people that it was the Western forces who had been in charge of restoring peace and security in Afghanistan and with their departure, Afghans will be unable to restore their security and this doctrine has been spread by the West in most countries in order to strengthen their footstep in those states for domination over their nations and the governments.

## Iran Reportedly Sends...

FROM PAGE 1

Iranian officials have not reacted to the report.

Iran's Islamic Revolution Guards Corps (IRGC) caught the Israeli regime by surprise in March with a barrage of ballistic missile strikes on secret bases of the Mossad spy agency operating in Iraq's semi-autonomous Kurdistan region.

That operation was conducted in response to an Israeli airstrike on the Syrian capital of Damascus, which claimed the lives of two IRGC members.

## Iran Among World's...

FROM PAGE 1

During the first quarter of the current year, China's production declined by 10.5 percent, Japan's production fell 2.9 percent, Brazil experienced negative growth of 2.2 percent, Turkey's output declined by 4.7 percent, and South Korea registered a negative 3.8 percent growth.

African nations produced 1.2 million tons of the commodity in March 2022, down 17.1 percent from the figure for March 2021, while Asia and Oceania countries produced 118.6 million tons, down five percent, year on year, according to the mentioned report.

The Iranian Steel industry has been constantly developing over the past years against all the pressures and obstacles created by outside forces like the U.S. sanctions and the coronavirus outbreak that has severely affected the performance of the world's top producers.

The country is expected to climb to seventh place among the world's top steel producers by the Iranian calendar year 1404 (March 2025).

## Sri Lanka's Economic Crisis Dashes Hopes for post COVID-19 Tourism Recovery



GALLE (Dispatches) - With its ancient fort and sandy beaches, the city of Galle on Sri Lanka's southern coast should be awash with holidaymakers at this time of year.

Instead, another power cut has plunged the city into darkness, and the historic quarter lies mostly deserted except for a lone tourist using a flashlight to find his way along the pitch black street.

As Sri Lanka sinks deeper into its worst economic crisis since independence, hopes in Galle that it could once more become the booming tourist destination it was before COVID-19 halted global travel in 2020 have been dashed.

Power cuts and essential food shortages have hit the island nation hard for weeks, drawing out protesters onto the streets and putting President Gotabaya Rajapaksa under mounting pressure to resign. On Tuesday, one person died in a protest, the first fatality since the demonstrations began last month.

An officer wearing protective gear walks inside the airport as Sri Lanka's government scheduled to reopen the country's airports for tourists from January 21, 2021, as they were closed since March 2020 due to spread of coronavirus disease (COVID-19), at Bandaranaike International Airport in Katunayake, Sri Lanka January 20, 2021. REUTERS/Dinuka Liyanawatte

Tourism earned Sri Lanka \$4.4 billion and contributed 5.6% to GDP in 2018, but this dropped to just 0.8% in 2020. However, arrivals topped 100,000 in March for the first time in two years, Sri Lanka's tourism office said. Overall tourism numbers are higher than they were in 2021, marking what many thought would be a pandemic revival.

"People are protesting. Roads are blocked. (Tourists)...need to travel and they need fuel for that and they can't wait in the queues," said Samitha, who gave only one name and works as a front office executive at a hotel in Galle.

Restaurant and hotel owners in Galle are also pessimistic about a robust revival now, as Sri Lanka scrambles for about \$3 billion in bridging finance from multiple sources including India, China and the World Bank to pay for critical imports. The country is also negotiating for a programme with the International Monetary Fund (IMF) to address its foreign exchange crisis.

## Britain's Steelmakers Scorched by White-Hot Power Prices

CHESTERFIELD (Dispatches) - Steel boss James Brand raises his voice above the roar of metal being funnelled into a foundry furnace as he details how rampant costs have pushed him to raise his prices by 70%.

Yet he says that, despite this hefty hike, his customers in sectors including oil and gas, autos and construction are placing new orders at a record-breaking gallop. His order book has ballooned from the usual 4-6 weeks to 6 months.

Those clients anticipate further price rises at a time when the cost of pig iron and scrap metal is going through the roof, fuelled by the Ukraine war, and the vast amount of energy needed to melt the two inputs into cast iron has never been more expensive.

"With raw materials and costs escalating, customers are thinking, 'If I don't buy now, in two months it will be even more expensive,'" Brand said amid the heat, dust and hubbub of United Cast Bar's (UCB) factory in a part of northern England that once powered the Industrial Revolution.

"People are placing orders ahead, to try and fix as many costs as they can."



Having once struggled to increase prices at all, UCB is now reviewing them every month and gradually marking them up, extra costs that will seep into global production lines, further stoking inflation and a consumer cost-of-living crisis.

Yet Brand said despite the price rises, the pressures were still building on the business. Without giving full financial details, he said UCB's gross margin had dropped by about 6%.

Similar problems are being felt by steelmakers and other industrial companies across Europe. They're caused by rocketing power prices, driven by a supply squeeze, as well as ongoing COVID disruption and Russia's invasion of Ukraine - two countries that are both major producers of pig iron.

The situation is particularly acute in Britain, though. The steel industry there faces electricity prices that are 50-60% above those faced by peers in Germany and France due to environmental policies, a reliance on gas, as well as power transmission and carbon permit costs above those in Europe.

## Iran Calls on...

FROM PAGE 1

Meanwhile according to reports, the border was reopened yesterday.

Iran has temporarily closed its main border crossing with Afghanistan over what authorities described as Afghanistan's uncoordinated move to build a road along the frontier.

Dowqarun crossing located 18 kilometers off the eastern Iranian border with Afghanistan had been closed since earlier on Saturday.

The semi-official Tasnim news agency said trucks waiting for border clearance at Dowqarun had been transferred to parking spaces at a safe distance from the frontier.

It said customs services had been suspended temporarily and staff would only respond to emergency calls at the crossing.

## Israel Preparing for...

FROM PAGE 1

At the same time, Israel suffers from strategic and tactical dangers and is the only regime that does not have a strategic backbone. This has actually been proven on the border of the Gaza Strip, which lacks any airbases, but has posed a great challenge and threat to Israel.

A senior Hamas official says Palestinian resistance fighters are fully prepared to repeat Operation al-Quds Sword to protect the al-Aqsa Mosque compound.

"Israelis worry about the dangers and shortcomings that their regime is suffering from, despite their alleged achievements in the 1967 war, and in targeting the Iraqi and Syrian nuclear reactors by the Israeli air force. The Israeli air force has been described as one of the best in the world, if not the best. However, it suffers from a state

of stammering in some military confrontations and causes disappointment to many who believe that it should be able to provide the state with the strategic depth it is lacking," Middle East Monitor wrote.

It further noted that Israeli forces do not hesitate to express their inability to face the various security threats, especially at the Palestinian home front, with the increase in retaliatory attacks and the continuous protests at al-Aqsa Mosque.

This has prompted Israeli forces to demand the elimination of the resistance in terms of their military and operational means. However, they ignore the real and core problems threatening the Tel Aviv regime's security, and preparation for the inevitably coming confrontation.



## Russia v Russia in Istanbul WTA Final

ISTANBUL (Dispatches) - They may be facing a Wimbledon Iban but Anastasia Potapova and Veronika Kudermetova ensured there will be at least one Russian winner on the WTA Tour this year by reaching the Istanbul final.

Potapova defeated Yulia Putintseva of Kazakhstan 2-6, 6-2, 6-2 while Kudermetova knocked out defending champion Sorana Cirstea of Romania 6-3, 6-3 in the other semi-final.

Wimbledon banned all Russian and Belarusian players from this summer's Grand Slam tournament due to the invasion of Ukraine.

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## Sabalenka Into Second Consecutive Stuttgart Final

STUTTGART (Dispatches) - Aryna Sabalenka reached final of the Stuttgart WTA tournament for the second year running with a straight sets win over Paula Badosa.

Sabalenka came out on top of a hard-fought battle for the first set of the semi-final, then turned up the pressure in the second to seal a 7-6 (7/5), 6-4 victory. "It was a tough match and she is the toughest opponent," said Sabalenka. "I tried to just stay in the first set and get the break back," she added, referring to the opening set which was eventually settled by a tie breaker.

IRAN NEWS

SPORTS

MONDAY APRIL 25, 2022

# Man City Take Lead, Arsenal Inflict More Misery on Man Utd

LONDON (Dispatches) - Gabriel Jesus scored four goals as Manchester City thrashed Watford 5-1 to open up a four-point lead in the Premier League title race, while Arsenal beat Manchester United 3-1 to take control of the race for fourth.

City are five games away from defending their title, but manager Pep Guardiola has warned they will need to win every one to hold off Liverpool's storming end to the season. Guardiola could afford the luxury of making six changes for the visit of the Hornets, who are headed back to the Championship.

Jesus, who was strongly linked with a summer move to Arsenal this week, was one of those recalled to the starting line-up and gave Guardiola a tough call to make in his selection for Real Madrid's visit to the Etihad on Tuesday in the first leg of the Champions League semi-finals.

The Brazilian took just four minutes to open the scoring with a tap-in from Oleksandr Zinchenko's cross and doubled City's lead by heading home Kevin De Bruyne's wicked ball into the box.

Hassane Kamara's fine strike briefly gave Watford hope, but Rodri's stunning volley quickly restored City's two-goal cushion.

Jesus completed his first Premier League hat-trick from the penalty spot and had De Bruyne to thank for another inch-perfect pass as he blasted in his fourth.

Guardiola could then afford the luxury of withdrawing De Bruyne, Rodri and Aymeric Laporte to keep them fresh to face Madrid.

Liverpool have the chance to cut the gap at the top back to one point when they host struggling Everton in the Merseyside derby.

The other side of Manchester will likely be



missing out on Champions League football next season after Arsenal rounded off a miserable week for United at the Emirates.

Mikel Arteta's men made the most of a fast start as Nuno Tavares opened the scoring after just two minutes before Bukayo Saka's penalty made it 2-0.

Cristiano Ronaldo returned to the United side after missing Tuesday's 4-0 humiliation at the hands of Liverpool due to the death of his newborn baby son.

The five-time Ballon d'Or winner kept the visitors in the game as he struck before half-time for his 100th Premier League goal.

But the United fans will wonder why Ronaldo passed on responsibility to Bruno Fernandes when the Red Devils were awarded a penalty on the hour mark.

Fernandes hit the post and Granit Xhaka rubbed salt into United wounds with a blistering strike to seal a win that moves Arsenal three points ahead of Tottenham, who travel to Brentford later on Saturday.

United remain in sixth, now six points adrift of the Gunners, and interim boss Ralf Rangnick admitted their hopes of a top-four finish are now over.

"For me even before that game it was not very likely, but after today's result the top four is gone," said Rangnick.

Newcastle's fine form since being able to splash the cash of the Saudi sovereign wealth fund in January continued as Joelinton scored twice in a 3-0 win at bottom-of-the-table Norwich.

Bruno Guimaraes was also on target as the Magpies climbed into ninth.

Leicester and Aston Villa played out a goalless draw at the King Power.



BELGRADE (Dispatches) - Novak Djokovic reached his first final of the year at the Serbia Open on Saturday after recovering from a set down to beat Karen Khachanov 4-6, 6-1 6-2.

The world number one will face Andrey Rublev or Fabio Fognini as he bids for a third Belgrade crown, and the 87th title of his career.

For the third match in a row, Djokovic dropped the first set after losing his serve in the opening game, but the Serb stepped up his level in the second and third sets.

Djokovic beat the 26th-ranked Khachanov for the fifth straight meeting and sixth time in seven matches.

The Belgrade event is only Djokovic's third of 2022. He was deported from Melbourne - and denied the chance to defend his Australian Open title - after he entered the country unvaccinated.

He was also barred from playing at the Indian Wells and Miami Masters over his controversial Covid-19 stance.

The 34-year-old made the last eight in Dubai in February and then lost his opening match at the Monte Carlo Masters last week.

## Hamilton Ready to Invest In Chelsea Takeover Bid

IMOLA (Dispatches) - Seven-time Formula One world champion Lewis Hamilton said that being part of a consortium bidding to take over English Premier League club Chelsea was too great an opportunity to pass by.

Hamilton, along with American tennis star Serena Williams, could each invest up to £10 million, according to Sky News, as part of a consortium led by former Liverpool chairman Martin Broughton.

"Chelsea is one of the biggest clubs in the world and most successful," said Hamilton, who professed a life-long love of football, "the biggest sport in the world".

"When I heard about this opportunity, I was like wow, this is this is one of the greatest opportunities to be a part of something so great."

Hamilton, speaking ahead of Sunday's Imola Grand Prix, added that from the age of five or six he had been a supporter of Chelsea's bitter city rivals Arsenal.

"But my Uncle Terry is a big Blues fan so I've been to so many games with him to watch Arsenal and Chelsea play," he said.

Hamilton said he had been contacted by Broughton after the announced sale of the European champions by Russian owner Roman Abramovich.

"Martin took time to speak to me on the phone and explained his and his team's goals if they were to win the bid, which was incredibly exciting, and it was very much aligned with my values," said Hamilton.

Russian billionaire Abramovich put Chelsea up for sale on March 2 after Russia's invasion of Ukraine and was subsequently targeted by UK sanctions.

Chelsea have been granted a special government licence to continue operating, though under strict terms.

Abramovich cannot profit from Chelsea's sale, but had already vowed to write off the club's £1.5 billion (\$2 billion) debt.

Aside from Broughton's candidacy, which also has World Athletics president Sebastian Coe -- an avid Chelsea fan -- on board, two other bids have been registered, headed up by Todd Boehly, co-owner of the Los Angeles Dodgers baseball team, and Steve Pagliuca, co-owner of the Boston Celtics basketball team.



# Verstappen Wins Sprint Race

IMOLA (Dispatches) - World champion Max Verstappen recovered from a poor start to fight back and win Saturday's 21-lap sprint race and claim pole position for the Emilia Romagna Grand Prix.

Beaten as the lights went out by championship leader Charles Leclerc of Ferrari, who pulled clear, the 24-year-old Dutchman showed his tenacity and pace to regain the lead with two laps remaining in his Red Bull.

Leclerc, struggling with tyre wear, came home second ahead of Sergio Perez in the other Red Bull, Carlos Sainz in the second Ferrari and Lando Norris of McLaren.

Daniel Ricciardo finished sixth in the second McLaren ahead of Valtteri Bottas of Alfa Romeo, and Kevin Magnussen who was eighth, the final points-scoring position, for Haas.

"I had a very bad start with too much wheel spin," said Verstappen.

## Inter Outclass Roma to Return Top of Serie A

MILAN (Dispatches) - Reigning Serie A champions Inter Milan reclaimed top spot on Saturday after beating Roma 3-1 at home to move one point clear of AC Milan.

Denzel Dumfries and Marcelo Brozovic scored first-half goals at San Siro before Lautaro Martinez headed in a third shortly after the break to earn Inter a fourth consecutive win.

Henrikh Mkhitaryan drilled in a late consolation as Inter capped off a successful week that began with a 3-0 victory Tuesday over Milan in the second leg of their Italian Cup semi-final.

Milan could regain first place by winning at Lazio on Sunday, but Inter have a game in hand away to Bologna in midweek.

Third-placed Napoli will play an Empoli side who are winless in 16 matches since they defeated Luciano Spalletti's title challengers 1-0 in Naples on December 12.

Jose Mourinho's Roma arrived in Milan unbeaten in 12 games, a run which had given them an outside shot of qualifying for the Champions League.

They dampened Napoli's Scudetto hopes at the start of the week by snatching a last-gasp equaliser in a 1-1 draw, but Inter ensured there was no such slip-up against the man who led them to the treble in 2010.

Moments after Roma defender Gianluca Mancini powered a header narrowly wide, Hakan Calhanoglu played Dumfries through and the Dutchman finished past Rui Patricio to put Inter in front.

Croatia international Brozovic then slammed into the top corner after skipping past several defenders inside the Roma box.

Martinez rose unmarked at a corner to nod in his team-leading 16th goal this term seven minutes into the second half.



## Bayern Down Dortmund To Win 10th Straight Bundesliga Title

BERLIN (Dispatches) - Bayern Munich were crowned Bundesliga champions for the 10th consecutive season on Saturday after a 3-1 home win over second-placed Borussia Dortmund.

First-half goals by Serge Gnabry and Robert Lewandowski put Bayern in control at a sold-out Allianz Arena before Emre Can converted a penalty after the break for Dortmund.

But teenager Jamal Musiala fired in a late goal to spark early celebrations in the home crowd.

This is the first time a club has won 10 straight titles in one of Europe's top five leagues. The Bavarian giants' eighth successive win over Dortmund leaves Bayern an unassailable 12 points clear with three games left.

Bayern dominated the opening half and Gnabry fired a magnificent volley into the top corner from the edge of the box to give them a 15th-minute lead.

Gnabry had a second effort disallowed before Lewandowski doubled the advantage 11 minutes before half-time.

It was the Poland striker's 27th goal in 26 matches against Dortmund, who he left for Bayern in 2014.

Dortmund responded early in the second half as Can converted a penalty after Marco Reus was brought down in the area.

The visitors had their appeals for another spot-kick waved away with 30 minutes left when Lucas Hernandez brought Jude Bellingham down in the area.

Lewandowski won the battle of the Bundesliga's star strikers as Erling Haaland, who has been linked with big-money move to Manchester City, failed to score despite forcing Bayern goalkeeper Manuel Neuer into two late saves.

