

Major General Yahya Rahim Safavi,  
The Top Military Adviser to Leader,  
Emphasized the Significant position  
Of the Persian Gulf and the Strait of  
Hormuz in Global Trade

# IRAN NEWS

Health Ministry Announced on  
Sunday That the Number of Deaths  
From the Coronavirus Pandemic in  
Iran Increased to **141,177** With  
**Eight** More Iranians Killed by the  
Virus Over the Past 24 Hours

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## Polish FM in Tehran To Discuss Mutual Interest Issues

IRAN NEWS POLITICAL DESK

TEHRAN – Foreign Minister of Poland Zbigniew Rau was in Tehran yesterday (Sunday) to meet Iranian officials and to discuss different issues of mutual interests.

Rau was welcomed by his Iranian counterpart Hossein Amirabdollahian and after a meeting they held a joint press conference.

Stating that Iran opposes the war in Ukraine, Amirabdollahian said that political talks between Ukraine and Russia should lead to a cessation of war and ceasefire.

“We talked about the latest developments in the region, as well as in Ukraine. We oppose the war in Ukraine, just as we oppose the war in Iraq, Afghanistan, Yemen, Syria and anywhere in the world. We believe that the solution in Ukraine is political, and the political negotiations between Ukraine and Russia should lead to a cessation of war and a ceasefire in this country,” he said.

“At the beginning of the war in Ukraine, in a telephone call with Polish Foreign Minister Rau, we announced the readiness of the Islamic Republic of Iran to send a 25-member medical team to the Ukrainian-Polish border, as well as to send humanitarian aid. Since the International Committee of the Red Cross (ICRC) had deployed medical teams at the border, we were told that there was no need to send more medical teams at this time,” he added, stressing that Iran is still ready to do so.

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## Tehran-EU Trade Rising Considerably

IRAN NEWS ECONOMIC DESK

TEHRAN – French Ambassador to Tehran says EU’s interest for broadening trade with Iran is based on the mutual interests and currently the trade between the EU and Iran has increased considerably.

Speaking in the opening of a trade diplomacy training course in Tehran which was held in collaboration between Iran’s Trade Promotion Organization (TPO), the International Trade Centre and the country’s Ministry of Foreign Affairs, Thiebaud said currently the trade between Iran and the EU has reached a considerable amount, adding that EU accounted for 20% of Iran’s imports and the trade volume between the two sides soared to 5b euros. He went on to say that if other non-EU European countries are added to this list, the trade between Iran and Europe will hit 6.5b euros.

The French diplomat reiterated that EU is the biggest player in the field of assisting the trade with other countries and regulating trade relations with other countries and it is committed to appropriate economic relations with Iran and it has earmarked 8m euros to this project.

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## Leader Receives Assad In Tehran; Hails Syria



IRAN NEWS NATIONAL DESK

TEHRAN – Supreme Leader of the Islamic Revolution Ayatollah Seyyed Ali Khamenei says despite the devastation done to Syria by years-long war, the country is now looked upon as a major power.

Ayatollah Khamenei made the remarks in a Sunday meeting with Syria’s President Bashar al-Assad during the latter’s second visit to Tehran.

“Today, Syria is not the same Syria that it was before the war, although the devastation [of war] was not there at that time, but now Syria enjoys a higher degree of respect and credit and all countries look upon it as a power,” the Leader said, referring to major achievements of Syria in both political and military arenas.

Ayatollah Khamenei noted that Syrian president and its nation are now honored by all regional nations, adding, “Some leaders of countries that are neighbors to us and you, have relations with the leaders of the Zionist regime and drink coffee together. However, people of the same countries pour into the streets on [International] Quds Day and chant anti-Zionism slogans and this is the current reality of the region.”

He said various factors were influential in Syria’s resistance and victory in an international war, adding, “One of the most important of those factors was your own high morale and, God willing, you would be able to reconstruct the ravages of war with the same morale, because you have a great work to do.”

Ayatollah Khamenei further recalled Martyr Qassem Soleimani, saying that the martyr paid special attention to Syria and its war on terrorists similar to the sacrifices he made during the Iraqi imposed war on Iran by the Iraq Baath regime.

According to Iran’s Nour News news agency, following his important talks in Tehran on Sunday, the Syrian leader left for Damascus.

Assad paid his first visit to Tehran in February 2019, after a tripartite Iran-Russia-Syria coalition managed to suppress Takfiri terrorists and restore partial peace to the Arab country.

Then commander of Iran’s Islamic Revolution Guards Corps (IRGC)’s Quds Force Lieutenant General Qassem Soleimani accompanied the Syrian president in his first Tehran visit. General Soleimani was later assassinated by the occupying U.S. forces in Iraq upon direct order of then U.S. President Donald Trump.

During their first meeting, Ayatollah Khamenei told Assad that the Islamic Republic was honored to support Syria and considered it equal to supporting the entire resistance front.

The Leader mentioned resistance of Syrian president and people as the main reason behind the defeat of the United States and its regional mercenaries, noting, “The Islamic Republic of Iran considers supporting the Syrian government and people as helping the resistance movement and current, and takes pride in it from the bottom of its heart.”

## Ukraine War Affecting Food Security in Iran

TEHRAN (IP) - Minister of Agriculture says the Russia-Ukraine has had a profound effect on the food security in Iran, as those regions supplied 70% of the world’s oil as well as 30% of the world’s grain.

Javad Sadatinejad said in the open court of the Iranian Parliament on Sunday: “From the beginning of the Raisi administration until today, we have had a 35 to 80 percent increase in prices for different types of grains and oils in the world.”

“The Russia-Ukraine war also had a profound effect on this issue, as those regions supplied 70% of the world’s oil as well as 30% of the world’s grain. In the coming years, the shortage of grain production in the region will continue,” Sadatinejad said.

He added: “It is normal that all governments and countries are working to preserve grain in their countries, as well as the stability of the food security; Of course, the droughts that we have been facing in the region since last year continue.”

Sadatinejad said: “Two years ago, we bought about 8.5 million tons and last year, about 4.5 tons of wheat, and this year’s forecast shows about 4.5 million tons, and this shows the special importance in the field of wheat for us.”

The Minister of Agriculture said: “Of course, considering that the plan of democratization and fair distribution of subsidies is an important issue for the parliament and the government to be implemented, the parliament and the government undoubtedly need redoubled efforts and cooperation.”

Sadatinejad said the government’s plan in this regard could be considered as a support basket as the best way to compensate for the excess cost of the family.

Of course, when the plan is implemented, subsidies will be paid for two months beforehand so that people do not have to worry, he added.

## ViewPoint

By: Hamid Reza Naghashian



## Zionists’ Savagery to Accelerate Their Collapse

Zionist regime defies world outcry over its savagery in Palestine and in the occupied lands, and it continues suppressing and killing the Palestinians while the international bodies are mere onlookers.

After massive rallies worldwide marking the Quds Day on the last Friday of Holy month of Ramadhan, Israeli forces stepped up their pressures and atrocities against the Palestinians and they have killed dozens of Palestinians or Arab protesters.

According to reports, Zionist forces demolished the family home of a Palestinian detainee accused of killing a settler last December, sparking violent clashes with Palestinians.

Local sources said an Israeli army unit raided the town of Silat al-Harithiya, west of the northern West Bank city of Jenin, on Saturday morning and destroyed the family home of Palestinian prisoner Omar Jaradat, Palestine’s official Wafa news agency reported.

They said the Israeli army demolished the walls of the house, making it impossible to live in.

According to a statement by the Israeli army, the regime’s forces used explosives to destroy the house. This is not the first time such a crime is committed by the Zionists and this scene is repeated almost every day in the occupied lands in different forms.

The Tel Aviv regime regularly destroys the homes of Palestinians it blames for attacks on Israeli settlers, in an act of collective punishment condemned by human rights activists.

Thousands of Palestinians, in spite of the fact that they had done nothing wrong and were not suspected of any wrongdoing, have been displaced due to the regime’s cruel policy since 1967.

Of course such atrocities have no impact on the determination of the Palestinians as they are now more determined than any time in their struggle against the Zionists to bring them down and to liberate the occupied lands.

Some experts believe that such brutalities by the Zionists accelerate the collapse of this fake regime and its destruction.

On Friday, former Israeli premier Ehud Barak expressed deep concern about the survivability of the regime in Tel Aviv, saying the historical experience suggests the entity will cease to exist before the 80th anniversary of its establishment.

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## Iran Becomes 20th World’s Largest Economy Despite Sanctions

TEHRAN (MNA) - According to the statistics of International Monetary Fund (IMF), Iran was turned into the 20th largest economy in the world in spite of tough sanctions imposed against the country.

In the latest ranking of the world’s largest economies, Iran was ranked 20th at the international level, higher than countries such as Poland, Egypt, the Netherlands, Argentina, Switzerland, Belgium and Austria.

With the release of statistics on the gross domestic product (GDP) of 193 countries in the world according to Purchasing Power Index (PPI) in 2021, the International Monetary Fund (IMF) put Iran’s rank at 20th as the largest economy in the world in spite of harsh sanctions imposed against the country.

According to IMF, the value of Iran’s GDP based on its PPI in 2021 exceeded \$1,436 billion. Despite the imposition of tough sanctions against Iran over the past years, Iran’s economy stood larger than 173 countries in 2021, the report added.

Another statistic showed that countries including Egypt, Thailand, Pakistan, the Netherlands, Argentina, South Africa, the UAE, Switzerland, Belgium, Sweden, Austria, Norway, Portugal, Greece, Finland, Oman and Kuwait had small-scale economies than Iran in 2021.

Sokhan Gostar Institute

# IRAN NEWS

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## Majlis Speaker to Visit Azerbaijan for ECO Meeting

TEHRAN (MNA) – The Embassy of the Republic of Azerbaijan to Tehran on Saturday announced the upcoming visit of Iranian Parliament Speaker Mohammad Baqer Qalibaf to Central Asian country.

Azerbaijan State News Agency “AZERTAC” said that Iran Parliament Speaker Qalibaf will participate in 3rd Annual Meeting of Parliamentary Assembly of Economic Cooperation Organization (ECO) which will be held in Azeri capital of Baku on May 17-18.

According to the report, Iranian Parliament Speaker will hold high-profile meeting with senior officials of Republic of Azerbaijan.

## President Calls for Monitoring Market to Prevent Overpricing

IRAN NEWS NATIONAL DESK

**TEHRAN – President Seyed Ebrahim Raisi says that the government does not seek to eliminate subsidies for basic goods, but seeks to improve the manner and location of these subsidies, adding, “We seek to help people taste the sweet taste of justice in the payment of subsidies with the help of guilds and unions”.**

Speaking on Saturday evening in a cordial meeting with a group of guilds and unions, President Raisi appreciated the constant support of guilds and unions with the Revolution and the Islamic Republic, saying, “I have always strongly advised all members of the government to have regular and continuous consultative meetings with elites in various fields, and I consider tonight’s meeting a valuable opportunity for me”.

The President said that taking advantage of the opinions of elites in various fields will pave the way for correct and effective decision-making, and added, “You should be consulted in the field of subsidizing foodstuff and agricultural products, because your experience in this field can certainly be helpful for the government”.

Raisi stated, “Taking advantage of the opinions of experts in any field reduces the error rate in decision-making, and moreover, when every decision in any union is based on the expert opinions and experience of the members of that union, it will bring about their cooperation in implementing the decision”.

The President said that one of the important effects of accompanying different guilds in implementing decisions and policies is their participation in explaining and persuading public opinion for better implementation of that decision and continued, “Every decision and action, no matter how expert, if not accompanied by people, will not be successful and efficient”.



Raisi said, “Unions and guilds should help closely monitor the market to prevent abusers from overpricing”.

“Small retailers of food and dairy products are an important and effective part of the distribution cycle in the country,” he said.

He stressed that prices should not change arbitrarily in the market, adding, “People should not see prices change every day. If the price changes, the reasons and contexts must be explained to the public.”

The President pointed out, “One of the main factors for the success of the reforms in the manner and place of allocating food subsidies is the close supervision of unions and guilds in their field of work”.

Pointing out that the existence of different prices for single goods and services has always been a breeding ground for corruption and rent seeking, the President said, “The most important action in the fight against corruption is to eliminate the breeding grounds and reform the grounds for creating corruption”.

The President stated, “The government never seeks to eliminate subsidies for basic goods, but the government’s decision is to instead of paying subsidies to the importer and the first chain of supply and distribution of goods, it will allocated it to the last chain of supply and distribution chain”.

## Mora, Bagheri Kani Due to Meet In Tehran on Wednesday

TEHRAN (IRNA) - Deputy EU foreign policy chief Enrique Mora is due to arrive in the Iranian capital on Tuesday where he is scheduled to meet with Iranian chief negotiator Ali Bagheri Kani a day later (on Wednesday).

Negotiations were underway between Iran and the five world powers – known as P4+1 – in the Austrian capital to revive a 2015 nuclear deal under which all the sanctions on Tehran were removed.

The United States unilaterally withdrew from the nuclear deal in May 2018 and re-imposed tough sanctions on Iran.

After intensive talks between Iran and the P4+1 in Vienna over the past months, now it is the turn of the U.S. to make its decision.

Mora’s visit to Tehran is in line with efforts to narrow the remaining differences between Iran and the U.S. so as to pave the way for the U.S.’ rejoining the nuclear deal.

## Navy Ready to Decisively Respond to Threats

TEHRAN (MNA) – Commander of IRGC Navy said that the Force has reached such a level of combat readiness that if enemies want to pose a threat at sea against its interests, they will receive a decisive response that it will make regret.

Speaking on the sidelines of the 11th Nationwide Holy Quran Competitions in the holy city of Mashhad in the Khorasan Razavi province in northeast Iran on Friday evening, Rear Admiral Alireza Tangsiri stated, “Our fight against the Global Arrogance and oppressors including the United States and the Zionist regime is based on the principles and teachings of the Holy Quran. We neither oppress anyone nor will we give in to any oppression.”

The commander said that the IRGC naval forces have reached the apex of preparedness to defend the interests of the country with all might.

Rear Admiral Tangsiri went on to add that the IRGC Navy has reached such a high level of preparedness that if enemies pose a threat at sea against its interests, they will receive a decisive response that will make them regret their move.

## Tehran Air Quality Once More Unhealthy

TEHRAN (IFP) - The air quality in the Iranian capital Tehran is once more in the unhealthy range for all age groups with the Air Quality Index reading 196. That’s bordering on the very unhealthy level.

The reading means all members of the society are exposed to risks from air pollution and sensitive groups such as people with heart and lung diseases as well as children and pregnant women should avoid severe physical activity or any physical activity for a long period of time outside the house. Air quality assessment shows suspended particles are creating the problem.

Pollution in Iranian cities is also worsened by drought and dust particles that officials say mainly enter the country from Afghanistan in the east and Iraq in the west.

The issue has been at its worst over the past days in the southern and southwestern provinces where schools and government were office were shut down.

## IRCS, German Red Cross Sign MoU



TEHRAN (IRNA) - The Iranian Red Crescent Society signed a memorandum of understanding (MoU) with the German Red Cross in the fields of relief training and volunteering services.

Vice-President of the German Red Cross Volkmar SCHÖN met with IRCS Secretary-General Yaghoob Soleimani on Saturday morning in the IRCS’ Building of Peace and both sides discussed mutual cooperation.

The two sides signed an MOU in humanitarian fields such as relief, volunteering, and serving needy people.

Soleimani said that the Iranian Red Crescent is ready to cooperate with the German Red Cross in various fields such as aid workers training, adding that IRCS can share its experiences in the fields of Red Crescent Houses and volunteering services.

According to the IRCS Secretary-General, the Iranian Red Crescent provided COVID-19 vaccination for five million Afghan nationals who are living in Iran.

The German Red Cross Vice-President, for his part, said that the service of the Iranian Red Crescent Society to foreign nationals and needy groups is admirable, and the German Red Cross is ready to cooperate with the Iranian Red Crescent in this regard.

## Tehran, Dushanbe Interested in Developing Literary, Cultural Ties

TEHRAN (IRNA) - Iranian Ambassador to Tajikistan Mohammad Taqi Saberi and Head of House of the Writers’ Union of Tajikistan Nezam Qasem stressed interest in developing joint literary and cultural cooperation.

Referring to the Iranian and Tajik high-ranking officials’ determination to expand relations, as well as positive developments in relations between Tehran and Dushanbe, Saberi expressed Iran’s readiness to develop relations.

He described the various commonalities between Iran and Tajikistan in cultural field as a great capacity to expand mutual cooperation, saying that Iran has no limitation on reinforcing literary and cultural relations with Tajikistan.

The Iranian diplomat stressed holding scientific, literary and cultural seminars in Iranian and Tajik cultural and scientific bodies.

## Iran Is a Good Model for Kenya

TEHRAN (IP) - The Kenyan ambassador in Tehran said that the Islamic Republic is a good model for the development and progress of Kenya.

Joshua Gatimu, in a meeting with the Mayor of Kashan on Saturday, noted: “Despite all the crises, especially the imposed war and the sanctions, the Islamic Republic is a good model for the development and progress of Kenya.”



He went on to say there were many areas for cooperation that could create and develop the relationship.

For his part, Hassan Bakhshandeh, the mayor of Kashan, emphasized strengthening urban diplomacy with different regions of the world, especially cities with cultural, social, climatic, and economic similarities.

He added: “We are looking to sign contracts with cities that are closer to Kashan.”

## Capital Faces Water Shortage

IRAN NEWS NATIONAL DESK

TEHRAN - Water inflow into Tehran dams has decreased by about 27 percent since the start of the wet season, in Iran which started in November.

Mohammad-Reza Bakhtiari, the managing director of Tehran province Water and Wastewater Company, said on Saturday that input of the five dams around the capital has decreased to over 620 million cubic meters, while the figure was about 855 million cubic meters in the same period last year.

He added that the current volume of water reserve in Amir Kabir, Larian, Lar, Taleghan and Mamlu dams is 97, 60, 67, 232 and 71 million cubic meters, respectively.

According to Bakhtiari, rainfall was also down 31 percent from the beginning of the wet season to 164.1 millimeters, down from 218.9 millimeters in the same period last year.

Head of Iran’s Geological Survey and Mineral Explorations Organization, Alireza Shahidi, has recently said that the country is in a 30-year drought cycle, noting that the dry spell started about 10 to 20 years ago and now its effects are more observable.

In 2021, large-scale water protests took place in two important provinces, Khuzestan and Esfahan, with several people killed and hundreds injured by security forces.

## Red Cross Chief Hails Iran’s Humanitarian Efforts

TEHRAN (PressTV) - Director General of the International Committee of the Red Cross (ICRC) has hailed Iran’s humanitarian efforts, calling for cooperation with the country beyond its borders.

Robert Mardini, who is in Tehran to attend the 100th anniversary of the founding of the Iranian Red Crescent Society (IRCS), met with Iranian officials and discussed humanitarian issues in the region.

In a statement on Sunday, he outlined the humanitarian concept that lies at the heart of both ICRC and IRCS, emphasizing the importance of cooperative efforts in this field.

“Working together ... putting people at the center of what we do is perhaps more important than ever, given the massive scale of needs with which we are faced, locally and globally,” he insisted.

“[T]he humanitarian environment is increasingly complex and unpredictable, in every part of the world. We see unexpected emergencies erupt alongside drawn-out armed conflicts. We see climate change, natural disasters, pandemics, urbanization, migration and socio-economic crises adding more misery to people already suffering chronic hardship. And we see increasing constraints on humanitarian actors being able to respond effectively to massive needs,” the visiting ICRC chief noted.

Mardini cited “the politicization of aid ... shrinking resources and restrictive measures” as just a few of the challenges aid organizations are currently faced with.

The Swiss-educated Lebanese ICRC director also praised Iran for its aid efforts, saying, “We at ICRC dearly value our long-standing partnership with the IRCS in Iran.”

“[L]ast year, together with the IRCS and the International Federation, we worked together on the Movement Contingency Plan for Afghan migrants in Iran. Within this framework, just one of the many activities supported and funded by ICRC was the provision of lifesaving oxygen concentrators for COVID-19 patients. The COVID vaccination drive by the IRCS was another, benefiting Afghan migrants and their hosts in four provinces of the country.”

The ICRC is seeking to see “how we can cooperate effectively beyond the borders of Iran,” given the country’s long history and experience of hosting and helping millions of Afghan refugees, Mardini said.

In his statement, Mardini thanked the head of the IRCS, Pir-Hossein Kolivand, and everyone at the organization for the invitation and warm welcome in Iran.

He said it was an honor and a privilege for him to be in Tehran on the centenary of the establishment of the organization.







## PRAYER TIME

■ Noon (Zohr)	13:01
■ Evening (Maghreb)	20:17
■ Tomorrow's Dawn (Fajr)	04:26
■ Tomorrow's Sunrise	06:03

18. They will say: "Glory to Thee! not meet was it for us that we should take for protectors others besides Thee; But Thou didst bestow, on them and their fathers, good things (in life), until they forgot the Message: for they were a people (worthless and) lost."

Surah 25. The Criterion, The Standard (18)

## Oil Minister Signs 8 Contracts, MoUs in His Latin America Visit

IRAN NEWS ECONOMIC DESK

**TEHRAN - Oil Minister Javad Owji signed eight major cooperation agreements with Venezuela and Nicaragua during his recent Latin America tour, says a report published in the local media.**

The Saturday report by semi-official Fars news agency cited sources close to Owji and said that the minister had inked two contracts and four memoranda of understanding (MoU) on oil and gas cooperation with Venezuela during a trip to the South American country that started last weekend.

The report said that the minister had signed two MoUs on agriculture cooperation with Nicaragua when he visited the country earlier this week.

It said Owji's Latin America tour had been meant to remain confidential until images of his meetings with Venezuelan officials started circulating in the local media last week.

Iran and Venezuela have been in close cooperation in the past three years to offset the impacts of American sanctions on their economies.

The cooperation has helped the two major oil producers to get round U.S. sanctions



and sell their crude cargoes to international customers.

Iran has supplied Venezuela with large volumes of gasoline and condensate, a very light form of oil that Venezuela needs to mix with its super-heavy crude before supplying it to refiners.

The report by Fars said Owji and his accompanying delegation that included key members of the Iranian parliament had held high-level talks with senior government officials in Venezuela and Nicaragua.

A Saturday report by Oil Ministry's news service Shana also said that Owji had made brief visits to several petroleum installations in countries in South and Central America.

The report did not elaborate on more details including in which countries the oil facilities were located.

## Iran-Indonesia Trade Can Be Boosted By Using National Currencies

TEHRAN (PressTV) - Iran is ready to switch to national currencies in bilateral trade with Indonesia as the two countries seek to expand their trade ties.

Iranian Deputy Foreign Minister for Economic Diplomacy Mehdi Safari said in a Saturday meeting with Indonesia's Deputy Parliament Speaker Rachmad Gobel that Iran will also be ready to introduce barter trade with Indonesia to help expand economic ties with the Southeast Asian nation.

Safari said Iran's southeastern port of Chabahar, which is the country's only ocean port, can become a major platform to transfer Indonesian exports to countries in Central Asia and the Caucasus region.

Other Iranian government officials welcomed the idea of barter trade with Indonesia, with trade minister Reza Fatemi Amin saying Iran will seek to use barter along with other strategies like lower tariffs to help boost trade with the Muslim nation.



Indonesia's Gobel also met senior Iranian Oil Ministry officials, including CEO of National Iranian Oil Company Mohsen Khojasteh Mehr, on Saturday.

Details of the meeting were not immediately available but sources said that the Indonesian delegation had discussed the possibility for increased Iranian supply of energy products, including crude oil, to Indonesia in the meeting with Khojasteh Mehr.

Gobel's trip to Tehran also comes as Iranian agriculture ministry announced earlier this week that it has plans to ramp up cooking oil imports by 200,000 metric tons in the short term.

The announcement came amid a global shortage of cooking oil that has been exacerbated by the war in Ukraine and Indonesia's ban on exports of palm oil.

Iranian officials have promised they will increase the supply of raw oils, including palm oil, to local manufacturers of cooking oil in the very near future.

## Brazilian Firms Invited to Iran Petchem Industry

TEHRAN (Shana) -- The CEO of the Persian Gulf Petrochemical Industries Company (PGPIC) said: "Today, PGPIC has 14 projects under construction with a domestic return price of at least 15%, which is a good opportunity for foreign investment, and in this regard we welcome the investment of Brazilian companies."

According to PGPIC, Abdolali Ali Askari in the first foreign event of the company introduced it and the capacities of the country's petrochemical industry, in the three main areas of investment opportunities in the Iranian petrochemical industry, technology and technological cooperation, and added: "This group has a share of about 40% of the production and export of Iranian petrochemical products."

He said PGPIC is the largest company in Iran's capital market, while in terms of sales, profitability, exports and value added, it is the first company in Iran and ranks 37 in ICIS list of the world's largest chemical firms.

The CEO of the Persian Gulf Petrochemical Industries Group, referring to the \$26 billion investment in the last 20 years in the country's petrochemical industry, said special geographical location, access to feedstock, significant domestic demand, low tax rates, special economic zones and human capital are among the best reasons for investing in Iran's petrochemical industry.



## Annual Sponge Iron Export Rises 25%

TEHRAN (MNA) - Iran's export of sponge iron increased 25 percent in the past Iranian calendar year 1400 (ended on March 20), from its preceding year, Iranian Mines and Mining Industries Development and Renovation Organization (IMIDRO) has announced.

The IMIDRO's data put the country's sponge iron export at 1.055 million tons in 1400, and at 843,000 tons in 1399.

Direct reduced iron (DRI), also called sponge iron, is produced from the direct reduction of iron ore (in the form of lumps, pellets, or fines) into iron by a reducing gas or elemental carbon produced from natural gas or coal. Many ores are suitable for direct reduction.

While Iran is fighting the U.S. severe sanctions on its economy, and the country's different industrial and economic

sectors have been affected by the limitations and difficulties caused by the sanctions condition, the country's mining sector is moving forward noticeably, overcoming such barriers.

Among the mining sector's different products, sponge iron is an outstanding example, as the production of this item is rising more and more in the country.

Iranian Mines and Mining Industries Development and Renovation Organization (IMIDRO), Iran's largest metals and mining holding, has stated that one of the most important reasons for the increase in sponge iron production in Iran is the establishment of new sponge iron plants, adding that in recent years, with its new strategy and with the participation of the private sector, the organization has been able to launch several projects to produce sponge iron.

## Goharzamin Co. to Have Colorful Presence at Steel Industry Exhibition

IRAN NEWS ECONOMIC DESK

TEHRAN – The 12th Iranian Steel and Iron Ore Market Conference and Expo will be held on May 9-11 at Olympic Hotel of Tehran and Goharzamin Iron Ore Company will have colorful participation in this event.



According to the public relations and international office department of the company, Goharzamin Iron Ore Company will attend this year's event with colorful participation.

Many big companies in the industrial and mining industries will gather in this showcase. Goharzamin Company will put on display its achievements at the pavilions A11 and A12 and enthusiasts have been invited to visit the pavilion.

## MSC Successful in Indigenizing, Exploiting SVC

IRAN NEWS NATIONAL DESK

ISFAHAN – The process for indigenization of parts, repair and testing as well as exploitation of static var compensator (SVC) was carried out successfully at Mobarakeh Steel Company (MSC) with reliance on the domestic experts and their technical knowhow.



Head of energy and fluid unit of MSC Mr. Seyed Amir Tabatabaian announced this achievement and said that SVC is a very important equipment in protecting quality, power and reduction of the electric energy costs in the steelmaking companies, adding that with using this equipment, the compensated reactive power in the electric arc furnaces will reduce through reducing the waste of voltage and therefore it will increase production at least by 10%.

He then delved into details of the properties of this equipment in the steelmaking industry and called it a valuable part in the steel production system.

Then Khodadad Amini, the technician of spare parts at the electricity distribution unit of MSC, said that the number of parts of SVCs in the electricity distribution is 67 parts that the process for indigenizing the manufacture of those parts has been underway for three years since identifying the capabilities of the domestic manufacturers, reiterating that 37 spare parts have been indigenized and manufactured by the talented domestic experts.

He went on to say that those parts after being assembled on the SVC of the electricity distribution unit joined the grid last month due to endeavors of his colleagues in the unit.

He then pointed to the advantages of the SVC in the steel production system.

## Simultaneous Start of Overhaul In 4 Operational Units at EORC

IRAN NEWS ECONOMIC DESK

ISFAHAN – The overhaul processes in isomax, hydrogen and amine Contactor units of Esfahan Oil Refining Company (EORC) started simultaneously on Sunday, May 8.



Head of maintenance and repairs of the company Mr. Alireza Qazvinizadeh announced the news and said that the torch No. 1 of the company will also undergo overhaul process, adding that since the overhaul is aimed at improving the performance and preventing any halt due to non-stop activities of the refining installations, the operational units should be overhauled in a three to four years span. He noted that these units underwent overhaul three years ago and now the overhaul processes will be carried out non-stop and based on the schedule.

He reiterated that the overhaul operation will be continued round-the-clock and it needs some 2500 per person human force.

Qazvinizadeh then noted that the overhaul process of these units will take 24 days and due to curbing the pandemic, this period may even be shorter.

He went on to say that personnel of those units as well as the contractors of the project have passed necessary safety training under the HSC office of Esfahan Oil Refining Company, noting that safety of the refinery is the priority of the company.

## KANS Honors Young Researchers Of Islamic World



IRAN NEWS NATIONAL DESK

TEHRAN - Six young researchers of the Islamic world will be honored during the 2022 KANS (Knowledge Application and Notion for Society) Competition, the head of the second KANS competition, Saeid Sohrabpour, announced.

The Mustafa Science and Technology Foundation (MSTF) has established a scientific competition called KANS to bounce ideas around in the academic community. It addresses the problems of the Islamic world in different areas for scholars, researchers, innovators, and researchers under 45 years.

The awarding ceremony of this edition of the KANS Competition will be held on the sidelines of the 11th International Innovation and Technology Exhibition (INOTEX 2022) from May 10 to 13 at Tehran's Pardis Technology Park.

As one of the important events held by MSTF, it aims to celebrate the achievements of young academics in the Islamic world. The academics try to solve the ongoing problems of their countries in different fields, he said. Sohrabpour elaborated on reviewing the submissions saying that each participant sends a three-to-five-minute film about the idea, and the jury reviews it.

The finalists are from Iran, Bangladesh, and Malaysia. He added that the winners would be announced during a ceremony in six different fields on May 13.

Like the first edition, some participants send their projects to the secretariat; however, in this round of KANS, some national and international institutions provide challenging programs for researchers.

Known as KANS Pavilions, they invite scientists and innovators from all over the Islamic world to answer the challenges. In other words, pavilions are seekers, and young scientist is solvers, he explained.

Sohrabpour said that 13 pavilions provide 63 challenges. The institutes are encouraged to invest in the projects and ideas of young researchers and scientists.

In this edition, Transportation and Special Field: Mining and Mineral Industries are added to the competition. During the conference, the MSTF executive director Seyyed Ali Omrani elaborated on the event's details.

He said that 658 submitted delivered from 25 countries, namely Egypt, India, Bangladesh, Indonesia, Nigeria, Pakistan, Turkey, Russia, Nigeria, Malaysia, Iraq, Oman, Uzbekistan and Iran.

The top six winners will receive the KANS Medal, a plaque of appreciation, 30 gram Gold Insignia, and a Sabbatical worth \$2000. STEP & EISA said that they are also awarded special privileges for benefiting from MSTF networking platforms: STEP & EISA, he said.



## Beijing Kicks Off Fresh Round of COVID Tests

SHANGHAI (Dispatches) - China's capital Beijing kicked off a fresh round of mass testing for COVID-19 on Saturday and shut more bus routes and metro stations, as it seeks to avert the fate of Shanghai, where millions of residents have been locked down for over a month.

The draconian movement curbs on Shanghai, an economic and financial hub, have caused frustration among its 25 million residents and triggered rare protests over issues such as access to food and medical care, loss of income and crowded as well as unsanitary conditions at central quarantine centers. While some people have been let out for light and air in recent weeks, residents for the most part say they still cannot leave their housing compounds.



## All Women and Children Now Evacuated From Mariupol Steel Mill

KYIV (Dispatches) - All women, children and elderly civilians have been evacuated from the Azovstal steel mill in Mariupol, Ukraine's deputy prime minister said on Saturday, despite what military officers said was an ongoing Russian assault at the plant.

"This part of the Mariupol humanitarian operation is over," Deputy Prime Minister Iryna Vereshchuk wrote on the Telegram messaging app.

The Soviet-era steel mill, the last holdout in Mariupol for Ukrainian forces, has emerged as a symbol of resistance to the wider Russian effort to capture swathes of eastern and southern Ukraine in the 10-week-old war.



## Macron Promises New Approach During Second-Term Inauguration



PARIS (Dispatches) - France's Emmanuel Macron was sworn in for his second term as president on Saturday, promising to lead the country with a "new method" as his political rivals kicked off campaigning for next month's legislative election.

In a country where presidents rarely get re-elected, Macron won 58.5% of the votes in the second round against the far-right's Marine Le Pen, despite strong opposition to his pro-business policies and a proposal to raise the retirement age.

In a short speech, Macron spoke of the need to innovate at a time of unprecedented challenges for the world and for France, and said his second term would be "new" and not merely a continuation of his first five years in office.

"We need to invent a new method together, far from tired traditions and routines, with which we can build a new productive, social and ecological contract," he said, promising to act with "respect" and "consideration".

He did not outline any new policy proposals, but highlighted the threat posed by Russia's invasion of Ukraine and the global environmental crisis.

Among the 500 guests present were former presidents Francois Hollande and Nicolas Sarkozy, former prime ministers Edouard Philippe, Manuel Valls, Alain Juppe and Jean-Pierre Raffarin, as well as religious leaders and other state figures.

Hollande, who threw his support behind Macron in the April 24 second-round vote, told reporters after the ceremony that Macron could not afford to reproduce the "methods of yesterday".

"What we noticed in this election was that there are more citizens (that voted) out of rejection, rather than out of hope," Hollande said.

Macron's inauguration marked the start of campaigning for the June 12-19 parliamentary vote.

A newly united political left - a coalition formed between Hollande's Socialist Party, the hard-left La France Insoumise (France Unbowed) party, the Greens and the Communist Party - is hoping to deprive Macron of a majority in parliament.

Under the banner of the "New Popular, Social and Ecological Union" (NUPES), representatives of the alliance's different parties addressed a convention in the Parisian suburb of Seine-Saint-Denis.

"We are putting in place an act of collective resistance," said France Insoumise leader Jean-Luc Melenchon, who ran against Macron in the presidential election and is now bidding to become prime minister.

The once-dominant parties of Hollande and Sarkozy - the Socialists on the left and Les Republicains on the right - have been severely weakened in recent years, in part due to the rise of Macron's political movement.

As the Socialists joined the leftist alliance, Les Republicains kicked off its campaign by ruling out pacts with any prominent parties including the far-right.

## North Korea Fires Submarine-Launched Missile

SEOUL (Dispatches) - North Korea fired a submarine-launched ballistic missile Saturday, Seoul said, its second missile launch in three days, after the United States warned Pyongyang could be preparing for a nuclear test.

Pyongyang has dramatically ramped up its sanctions-busting missile launches this year, conducting 15 weapons tests since January including firing an intercontinental ballistic missile at full range for the first time since 2017.

The latest launch comes just days before South Korea swears in a new, hawkish President Yoon Suk-yeol, who has vowed to get tough on Pyongyang and bolster the US security alliance.

Satellite imagery indicates North Korea may also be preparing to resume nuclear testing, with the US State Department on Friday warning a test could come "as early as this month".

"Our military detected around 14:07 (0507 GMT) a short-range ballistic missile presumed to be an SLBM fired from waters off Sinpo, South Hamgyong," Seoul's Joint Chiefs of Staff (JCS) said in a statement.



## Grim Search in Blown-out Havana Hotel, Death Toll at 26

HAVANA (Dispatches) - Cuban rescue workers on Saturday picked through rubble for bodies and possible survivors after a Havana boutique hotel was devastated by what authorities said was a gas explosion, leaving at least 26 dead.

The blast at the Hotel Saratoga, just a block from the iconic capitol building in a renovated area of downtown Havana, seriously damaged two adjoining upscale apartment buildings and inflicted lighter damage to 17 structures within a two-block radius. Debris fell on pedestrians in the heavily traveled area and glass and debris went flying at a nearby grammar school.

Local authorities said 50 adults and 14 children were injured. Four of the dead were children, they said, providing few details. One of the dead was a Spanish tourist.

Authorities and local media said rescuers were working to get to a passage way to the basement in hopes there were survivors. They said it was slow going as engineers had to check the stability of what remained of the building.

The hotel, housed in a more than century-old building, had been closed and only workers were inside at the time of the explosion, state-run TV said. Residents of the adjoining apartment building often rented out to tourists.

The neoclassical-style hotel was remodeled by a British company after the fall of the Soviet Union and for many years was considered the place to stay by visiting government officials and celebrities.

Recently, it had lost some of its shine with the opening of new hotels in Havana, but was still a five-star venue just a minute away from various historic sites such as the renovated, century-old Marti Theater, which sustained moderate damage.

"Well, it's just more bad news. There was Trump, Biden, the pandemic, shortages, and I could go on and on," Michael Serano, a nurse who doubles as a handyman, said, shrugging his shoulders and looking to the sky.

The Cuban tourism industry was largely shuttered for the last two years and is in the process of reopening now that locally developed vaccines appear to have tamed the new coronavirus, though arrivals remain at around 30% of pre-pandemic levels.

## Sinn Fein Calls for United Ireland Debate After Historic Election Win

BELFAST (Dispatches) - Sinn Fein, the former political wing of the IRA, hailed its first election win in Northern Ireland's history as a "defining moment" for the British-controlled region and called for a debate on the creation of a united Ireland.

Sinn Fein secured 29% of first-preference votes compared with 21.3% by the pro-British Democratic Unionist Party (DUP), official results showed. While the final seat count has not been declared, analysts said no one could catch Sinn Fein.

"Today represents a very significant moment of change. It's a defining moment in our politics and for our people," the head of the party in the region, Michelle O'Neill, said.

She said there should now be an "honest debate" around the party's goal of unifying the territory with the Republic of Ireland.

Asked by a journalist if she expected to become the region's first Irish nationalist First Minister, she said: "The people have spoken."

The Sinn Fein victory will not change the region's status, as the referendum required to leave the United Kingdom is at the discretion of the British government and likely years away.

But the symbolic implications of Irish nationalist pre-eminence are huge, ending a century of domination by pro-British parties, supported predominantly by the region's Protestant population.

The election follows demographic trends that have long indicated that pro-British Protestant parties would eventually be eclipsed by predominantly Catholic Irish nationalist parties who favour uniting the north with the Republic of Ireland.

However, the cross-community Alliance Party scored its strongest ever result as it bids to establish itself as a third pillar of the political system.

While the largest party has the right to put forward a candidate for First Minister of the region's compulsory power-sharing government, disagreements with the DUP mean such an appointment could be months away.



## Taliban Order Afghan Women To Wear All-Covering Burqa

KABUL (Dispatches) - The Taliban imposed one of the harshest restrictions on Afghanistan's women since seizing power,

ordering them to wear the all-covering burqa in public.

The militants took back control of the country in August last year, promising a softer rule than their last stint in power between 1996 and 2001, which was dominated by human rights abuses.

But they have already imposed a slew of restrictions on women -- banning them from many government jobs, secondary education, and from travelling alone outside their cities or Afghanistan.

On Saturday, Afghanistan's supreme leader and Taliban chief Hibatullah Akhundzada announced a strict dress code for women when they are in public. "They should wear a chadori (head-to-toe burqa) as it is traditional and respectful," said a decree in his name released by Taliban authorities at a ceremony in Kabul.

"Those women who are not too old or young must cover their face, except the eyes, as per sharia directives, in order to avoid provocation when meeting men who are not mahram (adult close male relatives)," it said.

The order was expected to spark a flurry of condemnation abroad. Many in the international community want humanitarian aid for Afghanistan and recognition of the Taliban government to be linked to the restoration of women's rights.

Akhundzada's decree also said that if women had no important work outside it was "better they stay at home".

During their first regime, the Taliban had made the burqa compulsory for women. Since their return to power, their feared Ministry for Promotion of Virtue and Prevention of Vice has issued several "guidelines" on what women should wear but Saturday's edict was the first such national order.

The hardline Islamists triggered an international outrage in March when they ordered secondary schools for girls to shut, just hours after reopening for the first time since they seized power.

Officials have never justified the ban, apart from saying the education of girls must be according to "Islamic principles".

That ban was also issued by Akhundzada, according to several Taliban officials.







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## Musk Aims to Increase Twitter's Revenue to \$26.4b by 2028

NEW YORK (Dispatches) - Elon Musk is aiming to increase Twitter's annual revenue to \$26.4b by 2028, up from \$5 billion last year, the New York Times reported on Friday, citing a pitch deck presented by the world's richest man to investors.

Advertising will fall to 45 per cent of total revenue under Musk, down from around 90 per cent in 2020, generating \$12 billion in revenue in 2028, while subscriptions are expected to pull in another \$10 billion, according to the report.

The social media company would bring in \$15 million from a payments business in 2023, the NYT reported, that would grow to about \$1.3 billion by 2028.



## Food Prices Slightly Down After Record Surge on Ukraine War

ROME (Dispatches) - After hitting a record high in March, food prices around the world have eased slightly in April, the U.N. food agency said Friday, but are still high due to the Ukraine war and global food security remains a concern because of the difficult market conditions.

International sanctions against Russia as well as export flow disruptions resulting from the Feb. 24 invasion have sparked fears of a global hunger crisis.

Russia and Ukraine, whose vast grain-growing regions are among the world's main breadbaskets, account for a huge share of the globe's exports in several major commodities, including wheat, vegetable oil and corn.

The Food and Agriculture Organization's (FAO) food price index, which tracks the most globally traded food commodities, averaged 158.5 points last month versus an upwardly revised 159.7 for March.

The March figure was previously put at 159.3.

"The small decrease in the index is a welcome relief, particularly for low-income food-deficit countries, but still, food prices remain close to their recent highs, reflecting persistent market tightness and posing a challenge to global food security for the most vulnerable," said FAO Chief Economist Maximo Torero Cullen.

Although it declined month-over-month, the April index was 29.8% higher than a year earlier, pushed up in part by concerns over the impact of the Russian invasion of Ukraine.

The agency's cereal price index fell 0.7% in April after a 17% jump in March. While maize prices dropped 3%, wheat prices rose 0.2%.

FAO said wheat was hit by the blockage of ports in Ukraine and worries over crop conditions in the United States however, these concerns were partially offset by larger shipments from India and higher-than-expected exports from Russia.

Separately, a FAO official said Friday that nearly 25 million tons of grains are stuck in Ukraine and unable to leave the country due to infrastructure challenges and blocked Black Sea ports, including Mariupol.

Ukraine had been the world's fourth-largest exporter of maize (corn) in the 2020/21 season and the number six wheat exporter, according to International Grains Council data.

"It's an almost grotesque situation we see at the moment in Ukraine with nearly 25 million tons of grain that could be exported but that cannot leave the country simply because of lack of infrastructure, the blockade of the ports," Josef Schmidhuber, FAO deputy director, Markets and Trade Division, told a Geneva press briefing via Zoom.

Schmidhuber said the full silos could result in storage shortages during the next harvest in July and August.

"Despite the war, the harvest conditions don't look that dire. That could really mean there's not enough storage capacity in Ukraine, particularly if there's no wheat corridor opening up for export from Ukraine," he said.

Another concern is reports that some grain storage had been destroyed in the fighting in Ukraine, he added, without giving details.

FAO's vegetable oil price index dropped 5.7% in April, as demand rationing pushed down prices for palm, sunflower and soy oils. Sugar prices increased 3.3%, the meat price index rose 2.2% and the dairy index added 0.9%.

## Indonesia's Annual Economic Growth Likely to Hold Steady in Q1

BENGALURU (Dispatches) - Indonesia's annual economic growth likely remained steady in the first quarter as commodities exports partly offset weak consumer spending due to mobility curbs imposed to stop the spread of the Omicron coronavirus variant, a Reuters poll found.

South-East Asia's largest economy expanded 5.00% in January-March, compared to the same period a year earlier, the median forecast of 19 economists in the poll showed.

"We expect resilient demand and terms of trade gains due to (the) commodities cycle to partly offset the impact of tighter mobility measures in 1Q22," said Radhika Rao, senior economist at DBS.

On a quarterly basis, the resource-rich economy was predicted to have contracted 0.89% last quarter from the previous three-month period, after growing 1.06% in October-December. That was based on a smaller sample of forecasts.

The data is due to be released on May 9.

"We expect GDP to shrink on a quarterly basis due to mobility restrictions. We saw indicators such as retail sales, mobility, PMI manufacturing were lower in 1Q22 compared to the previous quarter," said Irman Faiz, an economist at Bank Danamon.

"Also, Indonesia's economic activities are usually lower in the beginning of the year compared to year-end."

Although most quarantine rules have been lifted to end two years of border closures, President Joko Widodo has warned Indonesians of tough times ahead amid global economic and political turbulence.



That, along with a slowing economy in China, the country's largest trading partner, has threatened to derail Indonesia's growth momentum.

However, surging commodity prices are expected to benefit Indonesia and help cushion the blow from global monetary policy tightening including aggressive U.S. Federal Reserve rate hikes, which in the past have triggered capital outflows and volatility in the rupiah.

Bank Indonesia lowered its economic growth outlook for the year to 4.5%-5.3%, from 4.7%-5.5% previously, citing slower global growth and disruptions in world trade from the Ukraine-Russia war.

Growth was forecast to average 5.2% this year and next, a separate Reuters poll found, in line with the recently trimmed growth projections by BI and the International Monetary Fund.

## U.S. Economy Adds 428,000 Jobs in April

WASHINGTON (Dispatches) - The United States saw another strong month of hiring in April, with the economy adding a better-than-expected 428,000 jobs and the unemployment rate remaining at a low 3.6 per cent, the government said.

Major industries including leisure and hospitality, manufacturing and transportation added positions last month, the Labor Department reported.

But the labor force participation rate indicating the share of the population employed or searching for work declined slightly from March, a sign more job seekers were hired.

With the U.S. economy facing its highest inflation level in decades, the data showed the pace of average hourly wage growth slowing last month, with a 0.3 per cent rise compared to March.

Harvard University Professor Jason Furman said on Twitter the trend could be a positive sign as the Federal Reserve signals its determination to hike rates.

"Nothing in this will or should change what the Fed does in June, but is another sign that the underlying inflation trend may be lower than I thought and coming down," he wrote.

Pay is up 5.5 per cent over the last 12 months, according to the report.

The data underscored the progress the U.S. economy has made in the two years since unemployment spiked to a level not seen in decades when Covid-19 caused mass layoffs.

The 3.6 per cent unemployment rate now is only a hair above its pre-pandemic level, while the number of unemployed people was at 5.9 million last month, just slightly above its level in February 2020, the data said.

## Pakistan's Exports to China Up Nearly 17% in Q1

BEIJING (Dispatches) - Pakistan's exports to China crossed \$1.039 billion in the first quarter of 2022, recording a nearly 17% increase from January to March this year, as per General Administration of Customs of the

People Republic of China (GACC).

According to data from GACC, in the first three months of this year, China's exports to Pakistan also increased 28.69 percent amounting to \$6.058 billion as compared with the previous year which was \$ 4.70 billion.

Badar uz Zaman, Commercial Counselor of Pakistani Embassy in Beijing, told China Economic Net (CEN), "The implementation of the second phase of China-Pakistan Free Trade Agreement in 2020 allowed Pakistani manufacturers and traders to export around 313 new products to the Chinese market with zero duties – and with the deepening of economic and trade cooperation between the two countries, bilateral trade is increasing every year."

"Now Pakistani traders can export overall more than 1,000 items to China at zero tariffs which helped enhance Pakistan's exports to China", he stated.

He further said that the second phase of China-Pakistan Economic Corridor (CPEC) with a special focus on agriculture, science and technology, and socioeconomic development also assisted expansion of cooperation.

Besides, the enhanced agricultural cooperation for the last two to three years between the two countries, especially in hybrid seeds, latest technologies, pesticide, and urea, helped increase the production of crops and this surplus yield helped increase export to China."

Among the growth of trade in major products between the two countries, textiles, seafood, and agricultural products have increased year on year, which has promoted Pakistan's economic recovery and increased its exports to China.

## Inflation Prompts Surprise India Interest Rate Hike

MUMBAI (Dispatches) - India's central bank announced a surprise interest rate hike, as Asia's third-biggest economy reels from galloping inflation in the wake of the Ukraine war.

The announcement came hours before the U.S. Federal Reserve was expected to undertake its largest rate hike in two decades in response to accelerating inflation in the world's biggest economy.

This could spark capital outflows from emerging markets such as India.

In its first increase in borrowing costs since August 2018, the Reserve Bank of India increased the policy repo rate by 40 basis points to 4.40 per cent with immediate effect.

"As several storms hit together, our actions today are important steps to steady the ship," RBI governor Shaktikanta Das said in a televised address. "Most alarmingly, persistent and spreading inflationary pressures are becoming more acute with every passing day."

Das added that shortages of edible oils due to the conflict in Europe and export bans by key producers — Indonesia imposed a complete ban on palm oil exports last week — were causing food prices in India to shoot up. The Indian economy bounced back strongly from the coronavirus pandemic with one of the world's fastest growth rates, but in common with other developing economies is now grappling with rising costs as global commodity prices skyrocket.

India is the world's largest importer of edible oils including palm oil and soya oil, which are trading at record highs.

The country of 1.4 billion people also imports more than 80 per cent of its crude oil needs, with its dependence growing as domestic production falls.

Consumer inflation has consistently overshoot the RBI's two-to-six per cent target range in the first three months of the year, hitting a 17-month high of 6.95 per cent in March.

Economists expect inflation crossed seven per cent in April.

The rate hike is "very well timed, as our own CPI inflation projection for April 2022 is an eye-watering 7.4 per cent," ICRA chief economist Aditi Nayar said.

"By advancing the rate decision by approximately one month, the MPC has focused on preventing inflationary expectations from unanchoring in an increasingly uncertain environment."

The central bank's next scheduled meeting to set interest rates wasn't until June 8.

Last month, all six members of the RBI's monetary policy committee voted to hold the key rate unchanged at a historic low of four per cent for the 11th straight meeting.

But in its first clear signal of a future rate hike, Das had said the bank was "focusing on withdrawal of accommodation to ensure that inflation remains within the target going forward, while supporting growth".

It had also lowered its growth forecast to 7.2 per cent for the 2022-23 financial year, from 7.8 per cent projected earlier.

It had raised its inflation forecast to 5.7 per cent for the fiscal year that started April 1, up from 4.5 per cent estimated in February. Indian stocks fell to a two-month low after the announcement, with the benchmark Sensex closing 2.29 per cent lower. Bond yields rose sharply.

## Japan to Allow Tourist Groups as Soon as This Month



TOKYO (Dispatches) - Japan is set to experiment with opening its borders to small groups of vaccinated foreign tourists as soon as this month, Fuji News Network reported, in a potential lifeline for the country's ailing travel industry.

Those wishing to visit must have undergone three Covid vaccination shots and be part of a package tour with a fixed itinerary, FNN said Friday, citing multiple government officials. The limited resumption of inbound tourism will be treated as an experiment and, if infections do not spread, the program would be expanded, it said.

The report came a day after Prime Minister Fumio Kishida said in a speech in London that he planned to relax pandemic-related border restrictions in line with other wealthy democracies from June. He later added a note of caution, telling reporters he needed to look at the state of infections after a series of public holidays in late April and early May known as Golden Week.

Border easing would be welcomed by Japan's tourism industry, which has been urging the government to allow in more overseas visitors to take advantage of the weakening yen. Until the pandemic, inbound travel was a rare bright spot for Japan's economy as the number of foreign visitors expanded five-fold between 2011 and 2019.

"As soon as June, based on the opinions of experts, we will review coronavirus regulations, including border policies, in stages," Kishida said late on Thursday. "We are still in a period of transition back to normal life."

While Kishida didn't mention masks, the government advises using them and the overwhelming majority of Japanese continue to wear them, both indoors and out.



## Talks Underway Between Iran, Qatar on Releasing Blocked Asset

TEHRAN (MNA) – Qatari Ambassador to Tehran Mohammed Hamad Saad Alfheyd al-Hajari met and held talks with the Governor of Central Bank of Iran (CBI) Ali Salehabadi in Tehran over the release of Iranian blocked assets.

During the meeting, the two sides emphasized the need for

developing and broadening bilateral relations in the fields of banking and international cooperation.

Negotiations have also been held in recent weeks to release Iran's frozen assets. According to the Iranian Foreign Ministry Spokesman Saeed Khatibzadeh, salient and eye-catching progress has been made in this regard.



## Soy Boon for Argentina as Ukraine War Boosts Prices

LOBOS (Dispatches) - Russia's war on Ukraine has sent grain prices skyrocketing -- a worry for consumers worldwide but potentially a boon for producers like Argentina, which hopes an influx of soybean "agridollars" will boost its faltering economy.

South America's third-largest economy is the biggest exporter of soybean meal and oil in the world, and only the United States and Brazil export more soybean grains.

Soy represents nearly a third of Argentina's exports and in 2021 contributed \$9 billion to the state coffers.

This year, the sector is expecting record sales of \$23.7 billion -- about \$700 million more than in 2021 -- despite a 10 percent smaller harvest due to severe drought.

"The prospects for the producer are good... There is optimism," said Martin Semino, who sells farming equipment and presides over the Rural Society of Lobos, a fertile agricultural zone southwest of Buenos Aires.

The harvest season is at its height, and workers are laboring from dawn to dusk to clear the fields before the autumn rains arrive.

"Soy is the dollar, the currency of the countryside," Semino told AFP.

In the past, the grain has been a savior for inflation-troubled Argentina.

A soybean boom in the 2000s is widely considered to have helped the country recover from its worst economic crisis in 2001.

In the last 40 years, the planted surface area of soy has multiplied 14 times.

Argentina is also a major producer of sunflower oil and wheat -- other grains affected by the ongoing war.

After a record sunflower harvest of 3.4 million tonnes in 2021-2022, the area under cultivation is set to increase by 17 percent this season to two million hectares (4.9 million acres).

The country also had a record wheat harvest this season.

Estimates are that in 2022, Argentina's agroindustrial exports will bring in a record \$41 billion -- about \$3 billion more than in 2021.

"With prices close to historic records, Argentina, which always needs dollars, must seize the moment," Tomas Rodriguez Zurro, an analyst at the Rosario Stock Exchange, told AFP.

The rise in prices "is temporary, it will end when the war is over," he cautioned.

But some point out that Argentina could have reaped an even larger benefit if it weren't for rising input costs.

Argentina imports about 60 percent of the fertilizers needed to grow food -- around



15 percent of it from Russia -- but supplies are now short and prices climbing, meaning lower yields.

Higher fuel prices are also taking a toll, set against the backdrop of soaring consumer inflation of around 60 percent projected this year for Argentina.

The chambers of the Oilseed Industry (Ciara) and Grain Exporters (CEC) have warned that rising input costs -- as well as shortages of fuel and fertilizer -- have "neutralized, or worse, the relative benefits" derived from the commodity price rise.

Added Semino: "Input costs have exploded with the war."

In April, farmers staged a protest in Buenos Aires to express their ire at government plans to impose a windfall tax on products boosted by the war in Ukraine.

The tax, imposed only on those earning more than a billion pesos (\$8.5 million) in net profit for the 2021-22 season, would be used to cushion inflationary shocks for the poor.

Argentina has a 37 percent poverty rate.

The government has also introduced quotas on wheat and maize, the latter of which Argentina is the world's second-largest exporter of.

It has announced a so-called "wheat stabilization fund" seeking to ensure that the price of the staple grain -- and hence bread -- remains shielded from steep fluctuations.

## Deputy Russian PM To Visit Tehran Soon



TEHRAN (IRNA) - Deputy Russian Prime Minister Alexander Valentinovich Novak will pay a visit to Iran soon where he will meet with First Vice-president Mohammad Mokhber.

The announcement was made by Iranian Deputy Iranian Foreign Minister for Economic Diplomacy Mehdi Safari on Saturday. He did not elaborate on the exact date of the trip by the senior Russian official who is also the head of Iran-Russia Joint Economic Committee.

Safari said that Novak will meet with his Iranian counterpart for talks on oil and gas, as well as financial cooperation, among other things. He made the remarks at a meeting of the Iranian Foreign Ministry's headquarters for coordinating foreign economic relations.

The meeting focused on Iran-Russia Joint Economic Committee and was also attended by Iranian Ambassador to Moscow Kazem Jalali. Jalali said that a new era of relations has begun between the two countries, and that, they are determined to resolve existing issues regarding export and transit, following the trip of President Ebrahim Raisi to Russia.

The Iranian president visited Russia in January 2022 where he met with his Russian counterpart Vladimir Putin.

Tehran hailed that visit as fruitful and President Raisi describing it as a turning point in relations between the two nations.

## OPEC+ Opens Oil Taps Gradually as Russian War Roils Markets

VIENNA (Dispatches) - The OPEC and allied oil-producing countries decided to stick to a modest increase in production, even as Europe's proposed phaseout of Russian oil threatens to yank millions of barrels off a global market already thirsty for crude.

At an online meeting, the alliance known as OPEC+ -- which includes non-member Russia -- stayed with its road map to gradually open the oil taps, agreeing to add 432,000 barrels per day in June. The plan is to make those regular increases to restore cuts made in 2020 during the worst of the pandemic recession.

That cautious approach will exacerbate a global energy crunch, with prices expected to rise further for oil and the gasoline, diesel and aviation fuel made from it. Those higher prices will worsen global inflation, eating away at people's ability to spend money that would otherwise support the economic recovery.

Analysts from Rystad Energy foresee the global market potentially losing up to 2 million barrels within six months if the 27 European Union countries approve a proposal to sanction Russian oil. Russia is expected to see production fall after losing its biggest oil customer -- Europe.

The OPEC has made it clear to European officials that the oil cartel is not going to increase production to compensate for lost Russian oil. Some members of the oil cartel already are not able to meet their quotas.

Oil prices are up more than 40% this year. Bigger increases have been held back by the U.S. and other



members of the International Energy Agency releasing oil from strategic reserves and diminished demand due to COVID-19 lockdowns and other restrictions in China.

Russia is the world's largest oil exporter with some 12% of the global supply. Before the invasion of Ukraine, Russia sent around 3.8 million barrels of oil per day to the

European Union, where refineries turn it into gasoline and diesel fuel.

If the EU carries through on its plans to phase out crude imports in six months, Russia could try to sell those barrels to countries in Asia that are not participating in the boycott. But it might not be able to find customers for all of the oil displaced from Europe, even at tempting knockdown prices.

There is limited pipeline and rail capacity to Asia. And while some oil could be redirected by sea, that will depend on the availability of oil tankers willing to deal with Russian crude, given the risk of sanctions. Banks and companies that insure tanker fleets may be reluctant to facilitate the sale of Russian oil.

"Higher prices could be around the corner," said Bjornar Tonhaugen, head of oil markets research at Rystad Energy. "The oil market has not fully priced in the potential of an EU oil embargo, so higher crude prices are to be expected in the summer months if it's voted into law."

U.S. oil prices rose Thursday, up 1.2% after the meeting to \$109.01 per barrel, or 43% higher since the start of the year. International benchmark Brent crude rose 1.7%, to \$111.81 per barrel.

## Polish FM in Tehran...

FROM PAGE 1

Amirabdollahian also pointed to his telephone conversations with the Ukrainian Foreign Minister, saying, "I have had telephone conversations with the Ukrainian Foreign Minister about the developments in the country three times. I also met with Mr. Lavrov on the sidelines of a meeting of Afghan foreign ministers in Tunxi, China, as well as my visit to Moscow, carrying the Ukrainian Foreign Minister's message calling for a ceasefire and readiness for dialogue and agreement."

"We will continue our efforts in this regard and we hope to see peace, stability and security in all regions of the world," he added.

Elsewhere in his remarks, Amir-Abdollahian pointed to the historical and ancient relationship between Iran and Poland, saying, "Relations between the two countries date back to 540 years ago... Political consultations between the two countries are very important as two important areas of West Asia and Eastern Europe."

"In recent months, Poland has played an important humanitarian role in the Ukraine war, both for Ukrainian refugees and for the immediate transfer of Iranian nationals from different parts of Ukraine to Poland and from there to Iran. We thank the Polish government officials," he added.

Stating that the two countries have great economic potential, the Iranian foreign minister said, "In today's talks, we agreed that the joint political committee of the two countries will hold a new round of meetings at the level of political deputies of ministries and general political directors within the next three months at the latest. The two sides agreed on the importance of developing cooperation in various fields, including science and technology and

the production of heavy vehicles, including buses and trucks, as well as in the field of nuclear medicine and in the field of student-professor exchange."

"During the visit of the Polish Foreign Minister, a document on cultural, sports, scientific, youth and media cooperation will be signed, which is a comprehensive document," the Iranian senior diplomat said.

Polish Foreign Minister, for his part, said that as soon as the talks in Vienna are over, Poland will try to increase its economic and trade cooperation with Iran because Iran has great potential.

He also pointed to his talks with Iran's foreign minister about the Ukraine war, saying that Poland believes that this war is the result of unreasonable violence by Russia. Ukraine is an independent state under international law, and of course, Ukraine has the right to defend its territory in accordance with international law.

Later the Polish minister met Iran's Majlis Speaker Mohammad Baqer Qalibaf and during the meeting both sides talked about different issues and called for boosting ties between the two states.

## Zionists' Savagery to...

FROM PAGE 1

Nakba, or "catastrophe", referring to the ethnic cleansing of more than 700,000 Palestinians and the near-total destruction of more than 500 villages, is an experience of dispossession for Palestinians.

In an interview with Hebrew-language newspaper Yedioth Ahronoth, the former Israeli military general who ended up being the prime minister, said Jews have not ruled for more than 80 years on the trot throughout the history, predicting a doom-and-gloom scenario for the incumbent regime in Tel Aviv.

"Throughout the Jewish history, the Jews did not rule for more than eighty years, except in the two kingdoms of David and the Hasmonean dynasty, and in both periods, their disintegration began in the eighth decade," Barak said.

The 80-year-old former premier hastened to add that the present Tel Aviv regime represents the third experience and is approaching the eighth decade of the entity's existence.

Barak said he harbors deep fears that the curse of the eighth decade would befall the present Israeli regime.

He further noted that many world governments, including those in the United States, Italy, and Russia, have experienced the curse of the eighth decade, and the Tel Aviv regime is not an exception.

The ultra-conservative former premier's fears have found an echo in the occupied territories as well.

A recent survey of young Israeli adults found that nearly half of the population in the occupied Palestinian territories was not optimistic about the future of the illegitimate entity, while more than one-third of people were thinking about migrating for jobs and better life.

The Israeli Fenima research center described its findings, which were published in the Hebrew-language Hayom newspaper last week, as "worrying". It noted that 33% of Israeli youth were seriously considering immigration from the occupied lands, while 44% of them saw no future in the regime.

Barak is not the first Zionist who predicts the cease of the Zionist regime and in recent years many Zionist statesmen and military persons have made similar remarks and they have, to some extent, confirmed the claims of the Islamic Republic of Iran's officials who have predicted the end of the fake Israeli regime.

Despite these explicit confessions, Israel is set to approve plans for the construction of thousands of new illegal settler units in the occupied West Bank, despite global outcry over the regime's relentless land grab and settlement expansion activities in the Palestinian territories.

Such a decision for construction of settler units will not help the Zionist regime to survive as the countdown for its collapse has begun and the pin of this collapsed has been pulled like a grenade and every second it may blast and put an end to the existence of this killer regime which does nothing but killing the innocent people or occupying their lands.

As the Supreme Leader of the Islamic Revolution Ayatollah Seyed Ali Khamenei has reiterated there is no chance for survival of the Zionist regime and its collapse is imminent and any atrocity from this regime will be a nail on its coffin and accelerate its destruction. God Willing.

## Tehran-EU...

FROM PAGE 1

He expressed hope over the trend of Vienna talks for revival of the JCPOA and said that EU has been active in the talks and expressed hope that the trade between Iran and EU would increase with removal of sanctions.

The opening ceremony of the course was attended by senior officials including French Ambassador Thiebaud, Senior Advisor to Deputy Foreign Minister for Legal and International Affairs Jalaedin Alavi Sabzevari, and TPO's Deputy Head for Export Markets Development Ahmad-Reza Alaei Tabatabaei.





## Jacobs Pulls Out of Nairobi Return

**NAIROBI** (Dispatches) - Olympic 100m champion Marcell Jacobs withdrew at the last minute on Saturday from his long-awaited return to the track in Nairobi because of intestinal problems. The Italian, who was a surprise winner at last year's Olympics, was due to go head to head with silver medallist Fred Kerley for the first time since Tokyo. "The Olympic champion made the decision this morning with his staff, due to intestinal problems which occurred yesterday (Friday) in Kenya," wrote the Italian federation on its website a few hours before the start of the Continental Tour meeting.

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## Fraser-Pryce Wins 100m in Nairobi

**NAIROBI** (Dispatches) - Jamaican sprint legend Shelly-Ann Fraser-Pryce posted the fastest 100m in the world this year as she clocked 10.67secs to win her season opener in Nairobi. The 35-year-old, who has won eight Olympic medals including silver in Tokyo last summer, was a comfortable winner after new sprint sensation, the 18-year-old Namibian Christine Mboma, pulled up suddenly before collapsing to the track. Fraser-Pryce's winning time was close to her personal best of 10.60, set in Lausanne in August 2021.

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# Embiid Inspires 76ers to Rout of Heat

**LOS ANGELES** (Dispatches) - Philadelphia's star center Joel Embiid returned from injury and the re-energized 76ers beat the Miami Heat 99-79 to claw back a game in their NBA playoff series.

Embiid missed the Sixers' double-digit losses in the first two games after he suffered a concussion and orbital fracture in the first-round series-clinching win over Toronto.

With his return confirmed just shortly before tip-off in Philadelphia, Embiid scored 18 points and pulled down 11 rebounds as the 76ers trimmed the deficit in the best-of-seven Eastern Conference series to 2-1.

"I tried to push as much as I can, I'm glad that we got the win," said Embiid, who played in a protective mask but was still clearly hurting when he took a hand to the face late in the game.

Danny Green drained seven of his nine three-point attempts on the way to 21 points for Philadelphia. Tyrese Maxey scored all 21 of his points in a scintillating second-half performance.

Maxey picked up the slack after former MVP James Harden keyed the Sixers in the first half on the way to 17 points and eight assists.

Jimmy Butler led the Heat with 33 points. Tyler Herro added 14 off the bench but point guard Kyle Lowry, back after missing four games with a hamstring strain, didn't score.

The 76ers avoided falling into a 3-0 hole. No NBA team has returned from a 3-0 deficit to win a best-of-seven series, and Philadelphia will try to level the series when they host game four on Sunday.

While Embiid took time throughout the game to wipe his face and the inside of the mask, he ran the court and didn't shy away from contact, his presence making a difference in a Sixers defense that held Miami to their second-lowest points total of the season.



Embiid, who is also playing with torn ligaments in his right thumb, certainly showed signs of rust and, late in the game, fatigue.

The Cameroonian big man, who was unable to do conditioning work while suffering concussion symptoms during the week, said he expects to improve.

"I definitely wasn't good tonight," Embiid said. "You look at what I was able to do during the regular season, as far as getting myself going, getting my teammates going, I was not even close to what I can be."

"So hopefully it can get better over the next couple of days. As a team we've just got to move the ball, find the open man, and then defensively stay together and just play hard." Up by four after the first quarter, the Sixers led 41-32 at halftime and never trailed in the second half.

After the Heat tied it at 57-57 in the third quarter, Maxey made his first basket of the night -- a three-pointer -- then came up with a steal and a layup that pushed the lead to 62-57.

Embiid drove through traffic to score at the rim and Philadelphia took a 68-65 lead into the final period that they pushed to 75-65 in the opening minutes of the fourth. Both teams sat their starters in the final minutes.

## Napoli Beat Torino to Consolidate Third Spot In Serie A

**ROME** (Dispatches) - Napoli strengthened their hold on third place in Serie A on Saturday, beating Torino 1-0 to keep Juventus at bay.

Luciano Spalletti's side took advantage of fourth-placed Juve's shock 2-1 loss at Genoa on Friday to move four points ahead with two matches left to play.

Fabian Ruiz's strike in the 73rd minute secured the points for Napoli after Lorenzo Insigne's penalty was saved by Etrit Berisha just after the hour mark.

Napoli have already qualified for next season's Champions League but will want to finish as high as possible after their bid to claim a first league title in over 30 years faltered in the final weeks of the campaign.

"We managed to qualify for the Champions League, a huge goal, and some people don't seem to understand that," Spalletti told DAZN.

"We should get some credit for what we've achieved this season."

Southern Italy's biggest club last won the league in 1990, when Diego Maradona was still strutting his stuff, and topped the table on several occasions this season.

Two awful defeats to Fiorentina and Empoli -- and a home draw with Roma -- in April crushed their title hopes, even though mathematically they could still win the Scudetto.

They are five points behind leaders Inter Milan who claimed top spot on Friday with a come-from-behind 4-2 win over Empoli, but can be finally ruled out of the race by AC Milan on Sunday.

Seven-time European champions Milan are at Verona and will regain the summit with either a win or a draw at the Stadio Bentegodi. The defeat meant little for Torino, who stay 10th and are playing for pride.

## NBA Fines Mavericks \$25K Over Bench Decorum

**NEW YORK** (Dispatches) - The Dallas Mavericks were fined \$25,000 by the NBA after being declared in violation of "rules regarding team bench decorum" during Wednesday's playoff loss against the Phoenix Suns.

The punishment was announced by the NBA president of league operations Byron Spruell.



# David's Joins Netherlands Coaching Team

**THE HAGUE** (Dispatches) - Former Netherlands captain Edgar Davids has been appointed an assistant to national coach Louis van Gaal, the Dutch Football Association (KNVB) said.

The 49-year-old replaces Henk Fraser who is taking over Utrecht in the Dutch league in the summer. He will be the number three under Van Gaal and Danny Blind.

The Dutch are preparing for the World Cup

in November, when they will be in a group with hosts Qatar, Ecuador and Senegal.

"I am delighted that Edgar Davids is joining our staff," van Gaal said in a KNVB statement.

"Our paths have crossed regularly in the past and I am convinced that he will fulfill this role in an excellent way."

In 1995, Davids played for van Gaal's Champions League-winning Ajax side. A combative midfielder, Davids also played for AC Milan, Barcelona, Juventus, Inter and Tottenham.

He won 74 Dutch caps, including 12 as captain. He played in the 1998 World Cup and featured in three European Championships, although he was sent home from Euro 96 after clashing with coach Guus Hiddink.

## Boehly-Led Consortium Wins Bid To Take Over Chelsea

**LONDON** (Dispatches) - A consortium led by LA Dodgers part-owner Todd Boehly and backed by Clearlake Capital has won the bid to acquire Premier League club Chelsea in a deal worth up to 4.0 billion pounds, Britain's Telegraph newspaper reported.

The proposal has now been sent to the government and Premier League for approval.

With just over three weeks remaining on the club's current operating licence, which expires on May 31, Boehly is on course to complete his takeover by the end of this month, The Telegraph said.

Russian owner Roman Abramovich, now subject to sanctions by the British government, put the London club up for sale in early March following his country's invasion of Ukraine.

Abramovich cleared the path for the takeover on Thursday after he dismissed reports that he wanted a loan given to the club, reportedly worth 1.5 billion pounds (\$1.85 billion), to be repaid.

The Boehly group, which also includes Swiss billionaire Hansjorg Wyss and British property investor Jonathan Goldstein, were in exclusive negotiations to buy the club after a late bid from British billionaire Jim Ratcliffe was rejected.

Groups led by Boston Celtics co-owner Stephen Pagliuca and former British Airways chairman Martin Broughton were earlier eliminated from the bidding process while a consortium led by Chicago Cubs owners the Ricketts family pulled out of the running.



## Hamilton Gets Two Race Exemption From Jewelry Rule

**MIAMI** (Dispatches) - Seven-times world champion Lewis Hamilton will race in Sunday's inaugural Miami Grand Prix after Formula One swerved a showdown with the Mercedes driver over their ban on piercings and jewelry.

Race director Niels Wittich had issued a reminder to all teams and officials that wearing body piercings and metal neck chains was prohibited during competition for safety reasons and could be checked.

Hamilton, the sport's most successful driver and biggest name in America, has said he cannot remove some of his piercings and had suggested on Friday that he could face a ban from racing.

"If they stop me (racing) then so be it. We've got a spare driver," he said. "There's lots to do in the city anyway so I'll be good either way."

But Hamilton's team did produce the documentation to the FIA saying they were in compliance with the rule and a source told Reuters that the driver would not wear any jewelry and had been given a two-race exemption for his body piercing.

The Briton must have the piercing removed before the Monaco Grand Prix on May 29, the source added.

Hamilton had given no indication that he was in the mood for a compromise when he attended the pre-race press conference wearing rings on every finger, three large watches (set to different time zones), a bangle, strings of thick necklaces and studs in both ears.

A further nose piercing was hidden by his face mask.

"I couldn't get any more jewelry on today," he said, adding that he felt the clampdown was almost a backward step at a time when the sport and governing FIA should be focused on its latest big breakthrough in America.

"This is such a small thing," he said. "It seems unnecessary for us to get into this spat."

