

Iranian Foreign Minister Hossein Amir Abdollahian Left Tehran for the United Arab Emirates (UAE) on Monday to Pay Respects to Late Sheikh Khalifa Bin Zayed Al Nahyan, The former President of the UAE

IRAN NEWS

Vice-Speaker of the Iranian Parliament Ali Nikzad Will Pay a Visit to Azerbaijan to Attend the Third General Conference of the Parliamentary Assembly of the Economic Cooperation Organization (ECO)

VOL. XXVIII, No. 7496 TEHRAN Price 40,000 Rials

www.irannewsdaily.com

TUESDAY MAY 17, 2022 - ORDIBEHESHT 27, 1401

2

DOMESTIC

Tehran, Yerevan Hold Talks on Transportation Cooperation



> SEE PAGE 2

3

DOMESTIC

Iran, Australia Have Potentials for Higher Economic Cooperation



> SEE PAGE 3

4

INTERNATIONAL

Battle Rages For Ukrainian Region of Donbas



> SEE PAGE 4

8

SPORTS

Man City Comeback Keeps Title In Their Hands



> SEE PAGE 8

Russians to Start Developing Two Iranian Oil Fields Soon

TEHRAN (PressTV) - Russians will soon start "executive operations" on developing two oil fields in Iran, Managing Director of the National Iranian Oil Company (NIOC) Mohsen Khojastehmehr has said.

He made the announcement on the sidelines of Iran Oil Show, an international oil, gas, refining and petrochemical exhibition, which opened in Tehran on Friday. Khojastehmehr did not give further details.

Since the January visit to Moscow by President Ebrahim Raisi who was accompanied by a number of oil executives, there has been speculation about the participation of Russian companies in Iran's oil projects. Oil officials, however, have remained tight-lipped or opted to only speak in general terms.

Khojastehmehr visited Moscow for "final talks" on contracts discussed by Minister of Petroleum Javad Owji. Media reports at the time said Russian firms had agreed to offer investment or technology to Iranian oil and gas projects or participate as contractors. Last November, Russia's second-largest crude oil producer Lukoil said it would be happy to return to talks on its Iranian oil projects, but was waiting for the outcome of the Vienna talks on removing US sanctions on the Islamic Republic.

See Page 7

Iran Oil Industry Hailed for Indigenizing Most of Its Required Equipment



IRAN NEWS ECONOMIC DESK

TEHRAN - Emphasizing the need for knowledge-based and increasing exports of oil, gas, refining and petrochemical industries, President Seyed Ebrahim Raisi said, "Apart from qualitative development, quantitative development of oil, gas, refining and petrochemical industries can lead to job-creating employment and improving the country's export capacity."

Speaking on Monday during his visit to the 26th International Exhibition of Oil, Gas, Refining and Petrochemical, President Raisi said that in recent years, good measures are being taken in the country's oil industry to promote technology, basic and science-based activities.

He emphasized the need to attach knowledge to ability and said, "If knowledge is attached to capabilities, work can be offered in domestic and foreign markets".

Raisi stated that the International Exhibition of Oil, Gas, Refining and Petrochemical of Iran is one of the important industrial events in the country, noting, "I thank all people involved in holding this event and I hope to see more quantitative and qualitative development in this industry in the future".

Regarding his assessment of the quality and quantity of the exhibition, the President said, "The reports that I received and the conversations I had during this visit with organizers of different stands indicate that good progress has been made, especially in the field of quality, and this promises a very bright future".

Stating that the Islamic Republic of Iran is one of the most important exporters of oil, gas and petrochemical products in the world, Raisi clarified, "Our country's experts in this field have a lot to say. It is very gratifying and hopeful that 70% of the equipment needed in the oil, petrochemical and gas industries are produced by Iranian specialists and companies in the country, but this point should not be enough".

The President said, "Apart from qualitative development, quantitative development of oil, gas, refining and petrochemical industries can help create employment, especially in the field of knowledge-based activities, and on the other hand, increase the country's export capacity".

Switzerland, Iran's First Trade Partner in Europe

IRAN NEWS ECONOMIC DESK

TEHRAN - Chairman of Iran Switzerland Chamber of Commerce says Switzerland is still the strategic partner of the Islamic Republic of Iran and it is not just for the sake of medicines and medical equipment but it is because of colorful role of the Swiss companies in imports and production in Iran.

Sharif Nezam Mafi speaking to ILNA said that the trade volume between Iran and Switzerland has not changed significantly comparing to the past but he knows this point that Switzerland has now turned into Iran's first trade partner in Europe especially in the field of trade and grain because the biggest grain companies are located in Switzerland and the trade with Iran has been high in the past year.

See Page 7

Tehran Awaiting Washington on Special Initiatives for Vienna Talks

TEHRAN (PressTV) - The spokesperson for the Iranian Foreign Ministry says the Islamic Republic has already introduced special initiatives for the advancement of the Vienna talks on the revival of the 2015 nuclear deal, stressing that the United States needs to make a political decision and respond to Tehran's proposals.

Speaking at a weekly press conference in the capital Tehran on Monday, Saeed Khatibzadeh said the proposals were presented during the latest visit of the European Union's deputy foreign policy chief, Enrique Mora, to Iran.

Khatibzadeh noted that Mora had constructive negotiations with Iran's lead negotiator Ali Bagheri Kani, following an agreement between Iranian Foreign Minister Hossein Amir-Abdollahian and the European Union's foreign policy chief Josep Borrell for in-person meetings.

The serious talks between Iran's foreign minister and the EU foreign policy chief included "special initiatives" from Iran, Khatibzadeh said, stressing that the situation is favorable for all parties to return to Vienna to conclude an agreement in case Washington responds to such proposals.

See Page 7

Iran-Russia Military Cooperation Not Limited To Equipment Purchase

TEHRAN (MNA) - Iran Ambassador to Moscow Kazem Jalali said that military cooperation between Iran and Russia is not limited only to the purchase of relevant equipment.

Jalali called the military cooperation part of relations between the countries of Iran and Russia in an interview with RIA Novosti.

Relations between Moscow and Tehran cover all spheres of politics and economy, as well as other areas, he said.

"Military and defense cooperation, which is also part of the relationship, is not limited only to the purchase of relevant equipment," the envoy specified.

His remarks came amid reports of the imminent visit of the Russian Deputy Prime Minister and head of the Iran-Russia Joint Economic Commission, Alexander Novak, to Tehran. Jalali also said that Tehran is eager to host a meeting on Syria in the Astana format at the level of heads of states.

See Page 7

Remaining Out of FATF Not Blocked Iran Trade Relations

TEHRAN (MNA) - Governor of the Central Bank of Iran (CBI) Ali Salehabadi says Iran's non-accession to the FATF has not hindered the country's trading relations with other countries, adding that Iran's foreign currency reserves have increased.

Iran's non-accession to the Financial Action Task Force (FATF) has not blocked the country's trading relations with other countries, said the Governor of the Central Bank of Iran (CBI) Ali Salehabadi.

"The issue of FATF has not been and is not a serious obstacle under the sanctions. The economic sanctions require special mechanisms, and the FATF does not block our trade and interaction with countries with which we have specific cooperation."

The CBI governor also said that "We have no problem in supplying foreign currencies to import basic goods," adding that "Recently, exports to countries where we sell oil have increased." Salehabadi continued that the country is in a better situation in exporting non-oil commodities.

"This year as compared to last year, the supply of foreign currency has increased. In the field of oil and oil exports, oil prices and production capacity have increased and returned to the pre-sanctions period."

The CBI chief concluded that the country's banking relations with neighbors and friendly states have improved, adding that Iran's foreign currency revenues have also increased.

Turkey, Iraq Ask for Increase in Imported Gas From Iran

IRAN NEW ECONOMIC DESK

TEHRAN - The CEO of the National Iranian Gas Company (NIGC) has said that negotiations are underway to extend the gas export contract to Turkey and Iraq, while the two countries have requested an increase in gas exports.

Majid Chegini made the remarks on the sidelines of a press conference in Tehran.

"We have been in talks with Turkey and they are interested in extending the contract and are requesting an increase in gas import capacity from Iran," Chegini said.

He continued, "Considering the possibilities that exist, we will use our efforts to increase the capacity."

Chegini said also said, "This issue is being discussed in the negotiations, a working group has been formed for this issue, which, while increasing the capacity, will also seek to extend the contract."

The NIGC chairman who is the deputy oil minister as well, further said that the first meeting of the working group will focus on extending the contract.

As regards the gas exports to Iraq, he said that Iraq had also requested an extension of the previous contract.

Chegini added that the export contract to Iraq will expire next year while they have requested an extension.

During the recent visit, a working group was set up to extend the contract to look into the matter, the deputy oil minister continued.

The NIGC chairman continued that he will make the necessary efforts to resume the country's gas trade with other countries and the necessary follow-ups will be made for gas exports to Azerbaijan, Armenia, Turkey and Iraq.

He said that the National Iranian Gas Company (NIGC) will add around 45 million cubic meters (mcm) per day to the country's natural gas output in the year to March 2023.

Majid Chegini said that the NIGC will secure the increased gas output from Phase 11 and Phase 14 of South Pars, the world's largest gas field that straddles Iran-Qatar maritime border in the Persian Gulf.

He added that Iran's total annual gas output is expected to reach a record of 278 billion cubic meters (bcm) this calendar year, up from 269 bcm reported in the year to March this year.



Advertisement Department

021-44253335-39

www.irannewsdaily.com

info@irannewsdaily.com

@irannewsdaily @irannewsdaily

Leader Offers Condolences on Demise of Ethics Master

TEHRAN (IRNA) - Supreme Leader of the Islamic Revolution Ayatollah Seyyed Ali Khamenei on Monday offered condolences on the death of renowned cleric and ethics master Hujjat al-Islam Abdollah Fateminia. The Supreme Leader highlighted Fateminia as a preacher with a wide knowledge, pleasant tone of speech, and interesting expression. The cleric widely known among the public through its TV speeches and ethics classes passed away on Sunday at the age of 76.

Tehran, Yerevan Hold Talks on Transportation Cooperation

TEHRAN (Dispatches) - The Iranian Minister of Roads and Urban Development says he has held talks with his Armenian counterpart on developing transporting cooperation between the two countries as part of the north-south transit corridor (INSTC).

At the end of the talks between the Iranian Minister of Roads and Urban Development Rostam Ghasemi with the Ministry of Territorial Administration and Infrastructure of the Republic of Armenia, the Iranian minister stated that Iran and Armenia's geographical locations could be used as transit road route from east to west and north to south if there is serious cooperation between the two countries.

Ghasemi said that there is not a lot of transportation cooperation between Iran and Armenia in the current situation, but the construction of a new route between the two countries will be a step toward achieving high-level transportation cooperation.

He said that there are currently restrictions on the movement of Iranian trucks on the Armenian side of the border, adding, "We are trying to use Iranian companies to widen this route and standardize it."

The Iranian minister also said, "We can deliver the goods needed by Armenia from the port of [Iranian] Shahid Rajaei [in the south] to Julfa [on the Iranian side of the border with Armenian] by rail and from there to Armenia."



Ghasemi announced that the Armenian infrastructure minister will visit the Tehran-North freeway in Iran and the 6.5-kilometer bridge built on this route which connects and shortens the road between the Iranian capital with the northern provinces.

As regards linking the Iranian Chabahar port to the International North-South Transport Corridor (INSTC), the Iranian minister said, "The construction of the port itself has been physically completed and we have signed an agreement with the Indians regarding the transfer of equipment to the port and operationalizing it, but there are still some disputes between the Iranian Ports and Maritime Organization and the Indians that we are resolving."

Regarding the Chabahar-Zahedan railway project, Ghasemi said, "In recent years, the [Iranian] National Development Fund has provided resources for the construction of the Chabahar-Zahedan railway, but with this amount, the project will not be completed. We are looking to provide more budget for the Chabahar-Zahedan railway from other sources."

President Calls for Clearing Ambiguities Regarding Economic Reform Plan

IRAN NEW ECONOMIC DESK

TEHRAN - A large part of the people became aware of the government's plan, but there is still some ambiguity that needs to be addressed by reasoning," President Seyed Ebrahim Raisi said, advising officials to implement a plan to distribute subsidies fairly.

Speaking at the cabinet meeting, Ayatollah Raisi thanked the Supreme Leader for his support and emphasis on public support for the successful implementation of the government's economic programs and said, "People's cooperation and help to the government for the implementation of the economic reform plan is truly commendable and despite the efforts of the opposition media around the clock, the conscious and vigilant people of Iran stopped them from achieving their goals".

Raisi added, "During the cyber-attack on the gas stations, which caused a temporary disruption in the systems and was controlled with the timely efforts of the relevant officials, they wanted the country to become inflamed and chaotic, but with God's attention and the vigilance of the people, they failed".

The President thanked the government's economic team and all the officials who are in charge of implementing the fair subsidization plan, and talked about the points in this regard, and said that these points guarantee the government's success in implementing this plan.

Raisi called the intensification of supervision in order to control prices very necessary and stressed, "No goods and services should under any circumstances exceed the prices approved by the Market Regulation Headquarters".

The President stressed the need to continue to explain in detail how the subsidies are distributed, their dimensions and effects to the people, and said, "Many people became aware of the government's plan, but there is still some ambiguity that must be addressed by reasoning".

The President also mentioned with confidence in the stocks of basic goods in the country that all those who are in the first to ninth brackets and are entitled to receive subsidies will definitely receive subsidies and there is no need to worry.

Iran, China, Pakistan Hold Parliamentary Symposium in Tehran

TEHRAN (Tasnim) – Parliamentary friendship groups from Iran, China and Pakistan held a symposium in Tehran with the participation of Iranian Foreign Minister Hossein Amirabdollahian.

The chairman and members of Iran-China Parliamentary Friendship Group held a symposium with Foreign Minister Amirabdollahian on Sunday with his economic and consular deputies and other senior officials of the Iranian Foreign Ministry in attendance.

In the gathering, the top Iranian diplomat was informed about the views of the delegates and described Tehran-Beijing relations as strategic.

Amirabdollahian highlighted the role of parliamentary diplomacy in the platform of the Iran-China Parliamentary Friendship Group and outlined the latest state of the Sino-Iranian relations and also Iran's approach to the implementation of the roadmap of ties with China.

Amirabadi Farahani, Chairman of the Iran-China

Parliamentary Friendship Group, also thanked the Iranian foreign minister for his attention to the role of parliament and people's representatives in overseeing the mainstream of political relations, especially Iran's relations with China.

Farahani reaffirmed the support of the Iran-China Parliamentary Friendship Group for the expanding trend of all-out ties with Beijing, the Foreign Ministry's website reported.

Elsewhere in the meeting, Mahdi Safari, the deputy minister for economic diplomacy of Iran's Foreign Ministry, outlined various aspects of Iran's economic ties with China and Pakistan and gave an update on the situation in the border markets of Iran and Pakistan. He further answered questions from lawmakers.

Meanwhile, Reza Zabib, an assistant to the foreign minister and director general for Asia and Oceania affairs of the Iranian Foreign Ministry explained the latest state of ties between Tehran and Beijing.

VP Lauds Downstream, Upstream Industries' 'Great' Innovations

TEHRAN (Shana) – The vice president for economic affairs on Monday praised the innovations developed by the country's downstream and upstream industries.

Moshen Rezaei, who was impressed by the products and achievements displayed at the 26th International Oil, Gas, Refining and Petrochemical Exhibition, described the downstream and upstream industries' innovations as "great".

The vice president, however, told reporters, "We are just at the beginning of the road and need to accelerate the industrialization process in the coming years."

Iran Oil Show provides a good opportunity for unveiling the country's technical achievements that will help speed up the process of industrialization, he continued.

Selling raw materials [namely crude oil] does not generate capital, noted Rezaei and added, "We have to fully meet our domestic needs and achieve self-sufficiency in innovations."

The four-day Iran Oil Show 2022, which opened on Friday, is hosting 1,200 Iranian and 44 foreign companies or their agents.

Lebanese Culture Minister Pays Tribute to Martyr Soleimani

TEHRAN (IQNA) – Lebanon's Culture Minister Mohammad Wissam al-Mortada paid a visit to the tomb of Martyr Qassem Soleimani in the Martyrs Graveyard in Kerman, south of Iran.

Lebanon's Culture Minister Mohammad Wissam al-Mortada paid a visit to the tomb of Martyr Qassem Soleimani

The Lebanese official has traveled to Iran to hold talks with senior Iranian officials about promoting cultural ties between the two countries.

During his visit to Kerman, al-Mortada in a note paid tribute to Lt. General Soleimani, describing him as the defender of values such as seeking the truth and sacred virtues.

He added that the martyr was a manifestation of love, self-sacrifice and heroism. He said the senior commander's steps have left an impression on Lebanon, highlighting Martyr Soleimani's contributions in the Arab country's victory against the Zionist regime in 2000 and 2006.

Al-Mortada added that the book of Martyr Soleimani's Jihad, which had pages of heroism in Iraq, Syria and elsewhere, would have been incomplete without his confrontation with the Zionist evil and barbaric Daesh terrorists.

Austrian Envoy Visits Yazd Water Museum



YAZD (IRNA) - Austrian Ambassador to Tehran Wolf Dietrich Heim has paid a visit to historical Yazd Water Museum in Yazd Province, central Iran.

According to yzrw.ir, the Austrian ambassador visited the museum prior to the International Museum Day, which happens every year on May 18.

Yazd Water Museum is an interesting collection of various water objects from qanat (a system for transporting water from an aquifer or water well to the surface) to water ownership documents remnants of ancient times.

The Yazd Water Museum was established to introduce traditional culture of residents in Yazd Province and their capabilities in extracting and utilizing water throughout history.

Iranian and foreign tourists can visit the museum all over the year.

Historical house of Kolahdouzha, which has been turned into the Yazd Water Museum, is one of the few units dating back to Qajar era.

A renowned merchant named Hajj Ali Akbar Kolahdouz ordered construction of the historical mansion in 1888.

The historical house of Kolahdouzha is a property of Yazd Regional Water Authority, where some tools for working in qanats are being showcased.

Iran Seriously Pursuing Goods Bartering With Cuba

TEHRAN (MNA) – Iran's Deputy Foreign Minister for Economic Diplomacy says that the issue of bartering goods with Cuba is being seriously pursued.

Mehdi Safari made the remarks on Monday and termed the visit of the Cuban delegation to Iran in the field of bartering goods and products 'very important'.

Safari pointed to the recent visit of Iranian Oil Minister Javad Owji to Cuba and the presence of a Cuban delegation in Tehran and added that bartering goods with Cuba is followed up seriously, based on which, it is decided to import grains from Cuba in exchange for export of oil to the country.

He described Cuba as a very good and lucrative market in Central and Latin America for the export of Iranian products.

The deputy foreign minister also announced that Iran-Qatar Joint Economic Commission would be held next month.

Human Rights a Political Tool to Advance Goals of World Powers

TEHRAN (IRNA) - Foreign Ministry spokesman Saeed Khatibzadeh said on Sunday that Human rights have become a political tool to advance the goals of powers in the world.

Khatibzadeh made the remarks at the specialized and interactive meeting of NGOs with advisory positions with the UN Economic and Social Council (ECOSOC) on Sunday.

Describing the specialized and interactive meeting of NGOs with advisory positions with ECOSOC as one of the most important victims of international relations of the present era, Khatibzadeh highlighted that Human rights have become a political tool to advance the goals of powers in the world.

Calling the U.S. a government that uses human rights as one of the most common tools in advancing its goals in its foreign policy toolbox, he noted that the result of such uses is, unfortunately, lowering the concept of human rights.

Ukraine War Change Market of Commodities

TEHRAN (IP) - Vice President for Parliamentary Affairs says the government must take the necessary measures to supply the essential goods in the country as the Russian-Ukrainian conflict is prolonged.

Mohammad Hosseini referred to the Ukrainian crisis, saying the war on the country has changed the conditions.

The two countries used to supply a significant part of edible oil and wheat to most of the countries, but for the time being, they could no longer export these items, Hosseini noted.

He said: "Former volume of production may no longer exist; some countries, such as China and other main exporters, have long ago stockpiled goods or banned the export of some of their products."

Russian President Vladimir Putin ordered a military strike on Ukraine on February 24. This development came days after Moscow formally recognized the independence of the Donetsk and Luhansk republics in eastern Ukraine.

Vladimir Putin has said his military operation aims to "demilitarize Ukraine" and "de-Naziizing" the country.

The war in Ukraine has entered its third month, and so far, 25 countries have sent various military weapons to Kyiv.

The Russians insist they have no intention of occupying Ukraine.

Official Warns of Danger From New Covid Strains

TEHRAN (IFP)- The secretary of Iran's Covid Scientific Committee has warned of new waves of the disease in the country. Hamidreza Jamaati said reports from other countries about new strains of Covid are worrying.

Jamaati said people in Iran imagine the Covid pandemic is over while that is not the case.

He urged all Iranian to continue wearing masks in public places like vehicles, concerts, conferences and streets as well as in roofed places.

Jamaati also said all 5-11 year olds should get vaccinated. He added that people who face a high risk should also get their fourth shot of the vaccine.

The secretary of Iran's Covid Scientific Committee noted that Iranian who have not received their third dose should do so quickly.

Meanwhile, Iranian Health Ministry figures on Sunday put the number of deaths in the past 24 hours at 8. The daily caseload was 368. The daily death toll from Covid has remained single-digit over the past few days.



PRAYER TIME

■ Noon (Zohr)	13:00
■ Evening (Maghreb)	20:24
■ Tomorrow's Dawn (Fajr)	04:17
■ Tomorrow's Sunrise	05:57

28. "Ah! woe is me! Would that I had never taken such a one for a friend!
29. "He did lead me astray from the Message (of Allah, after it had come to me! Ah!
the Evil One is but a traitor to man!"

Surah 25. The Criterion, The Standard (28 - 29)

Iran, Australia Have Potentials for Higher Economic Cooperation

IRAN NEWS ECONOMIC DESK

TEHRAN - Iran and Australia emphasized that the current economic cooperation is not satisfactory and both sides have potentials to increase the current level.

Australian Ambassador to Tehran Ms. Lyndall Sachs met Head of Mazandaran Province Chamber of Commerce Mr. Abdollah Mohajer Darabi during her visit to Sari, the capital of Mazandaran Province.

In the meeting, Head of Mazandaran Chamber of Commerce Mr. Mohajer Darabi emphasized necessity of seriousness in the trade relation of Iran and Australia especially the capacities of Mazandaran Province, and said with presenting the capacities of both sides and creating an appropriate route for trade, it will be possible to increase the trade exchanges.

He said that there are various capacities in the fields of industry, mine, tourism and trade in Mazandaran Province and if they are seriously addressed, there exists possibility for improving exports between Mazandaran and Australia.

Mohajer Darabi then pointed to the unique capacity of Mazandaran coasts for investment in the sea tourism projects as well as the capability of this province for producing good quality dairy, fisheries, foodstuff and flowers, stipulating that the total exports of Australia to Iran is around \$20m which is not considerable at all while both countries can increase their bilateral trade relation to a higher amount by knowing capacities of both sides and creating appropriate route for trade and investment.

He then pointed to the God blessings and natural beauties of Mazandaran and its



jungles, adding that it is a very good attraction for tourism. He then said wheat, sugarcane and corn are major needs of the province and called for cooperation.

Australian Ambassador Sachs, for her part, said that Mazandaran Province with its natural beauties has good attractions and it is one of the major centers for producing high quality rice in Iran.

She pointed to the interest of Australian companies for cooperation with Mazandaran companies, adding that besides the trade relation between Iran and Australia, some 4,000 Iranian students are studying in the Ph.D. level in Australia and Iranians are the third foreign community population in Australia and therefore Iran and Australia can take advantage of these opportunities for boosting relations in economic and scientific fields.

She pointed to the several capacities which were mentioned by Mr. Mohajer Darabi and said that both countries can work for broadening relations and bilateral trade. She pointed to the tourism capacities of Mazandaran as the most important property of this province and said that a tourist always expects to travel to a place with an international standard and climate and therefore Mazandaran should be promoted and presented like Isfahan.

Sachs emphasized that knowing capabilities and requirements of both sides will lead to creating trade relations in the fields of agro, industry and tourism and therefore both sides have to work on it.

Sepahan Co. in Cooperation With Europeans to Produce Special Engine Oil



IRAN NEWS ECONOMIC DESK

TEHRAN – The CEO of Sepahan Oil Company on the sidelines of Iran Oil Show in Tehran pointed to the participation of European companies for jointly production of special engine oil and said this will help the company win more European markets.

Mr. Mohammad Amir Nikoo Hemmat said that Sepahan Oil Company as one of the biggest producers of industrial oil in the country and in the Middle East and noted that this company is able to produce 720,000 tons of different types of industrial oil and paraffin. He added that the company has some projects in the pipeline for improving quality of its products which have progressed between 20 to 50 percent physically and they are underway by using Iranian technical knowhow of Sepahan Oil Company experts.

He went on to say that one of the big projects of the company is FRW which will improve the quality and quantity of the products. Nikoo Hemmat stated that the other project is TDAE which is known as green oil and it is produced for the environment lovers.

He said that due to the good quality of Sepahan Company's product, it has good exporting markets and the number is on the rise, adding that the company on average exports 30% of its annual products. He went on to say that the company is working to construct reservoirs for storing oil in south of the country and currently the company is constructing new reservoir in Bandar Abbas with capacity of 40,000 tons and it will come on stream in June.

He then pointed to the quality of the products in Sepahan Company and said the engine oil produced by the company has received quality certificates from Benz, BMW and Renault. He said that the company has contracts with European countries for exports and emphasized the company is trying to increase its exports and said construction of the reservoir in Bandar Abbas is for this reason.

Nikoo Hemmat pointed to the participation of European companies for producing special engine oil and said the company can win more markets in Europe through this cooperation.

TAPPICO, MAPNA Sign MoU on Cooperation



IRAN NEWS ECONOMIC DESK

TEHRAN – On Saturday and on the sidelines of Iran Oil Show in Tehran, the managers of Tamin Petroleum and Petrochemical Investment Company (TAPPICO) and MAPNA Group signed a memorandum of understanding (MoU) on cooperation.

According to reports, the CEO of MAPNA Group Dr. Abbas Aliabadi and the CEO of TAPPICO Dr. Masoud Esmkhani signed the MoU on cooperating in investment in the projects for provision and transfer of raw material, sales of the petrochemical feed, petrochemical and chemical material production, construction and launch of petrochemical plants and oil and gas refinery, small refinery and petro refiner, production of different types of petrochemical products and oil and gas products as well as feasible studies for the projects.

Provision and refining crude oil and its products, repair and manufacture of equipment and required machineries of this industry are of the other major items of cooperation stipulated in this joint MoU.

Carpet Exports Fall to \$80m

IRAN NEWS ECONOMIC DESK

TEHRAN - A member of the Tehran Chamber of Commerce says that with unprofessional measures in recent years, Iranian carpets have been subdued.

Seyed Razi Haji Aghamiri told ILNA about the sharp drop in Iran's carpet exports and the state of the industry

in recent years, and said, "Unfortunately, now this class is finished and there is nothing left of it."

A member of the export promotion commission of the Iran Chamber of Commerce touched upon the volume of Iranian carpet exports and said that the volume of exports is so low and so low that it cannot be raised at all: currently 70 to 80 million dollars of carpet exports are done annually."

He cited the central bank's order to return the currency from carpet exports to the country as a factor in the drop in its exports, but the U.S. sanctions on Iranian carpet

imports appear to be the main cause.

Statistics from the ministry of industry, mine and trade show that Iran's exports of traditional handmade carpets in 2001, when nuclear sanctions against Iran had not yet been imposed, were more than half a billion dollars, a quarter of which went to the United States.

The number dropped sharply during international sanctions (2012-2015) due to a ban on imports of Iranian rugs in the United States and sanctions, but increased to \$426 million again in 2017 as the JCPOA came into force.

Iranian Firms Flourish in Baku Industrial-Trade Expo

TEHRAN (IRNA) - The four-day 2022 Baku Industrial-Trade Exhibition opened in Azerbaijan's capital city on Sunday amid strong presence of Iranian companies.

The exhibition, also known as the Caspian Expo 2022, is hosting 60 companies from Iran, the Azerbaijan Republic, Turkey, Russia, Ukraine, and the Emirates, while 40 or two thirds of the participating companies are Iranian firms.

The participating companies are specializing in such fields as paints and resins, steel parts, various types of panels, mining, oil and gas engineering, homeware appliances (refrigerators, freezers, water heaters, cooking stoves, and washing machines), plastic products, machinery, foodstuff production lines, MDF, bus manufacturing, cement, medical appliances and hospital clothes, cookies and chocolates, various types of biscuits and pastry, as well as organic products.

The four-day exhibition is cosponsored by the Iran Exports Promotion Organization and the Embassy of the Islamic Republic of Iran in Azerbaijan Republic.

ISOICO Ready for Manufacture of Gas Pressure Booster Platforms of South Pars

TEHRAN – Deputy Minister of Industry, Mine and Trade and Head of Industrial Development and Renovation Organization of Iran (IDRO) during his visit to the 26 Iran Oil Show announced readiness of the subsidiary companies of IDRO for manufacture of gas pressure booster platforms in line with better exploitation of gas in South Pars region.

Ali Nabavi during his visit of IDRO and its subsidiary companies pavilion in the exhibition expressed hope that the capacity and knowhow of Iran Shipbuilding and Offshore Industries Complex Co. Group (ISOICO) and Mobin Sazeh Company would be used for reforming the increase of sour gas

IRAN NEWS ECONOMIC DESK



in the phases of South Pars.

South Pars region due to simultaneous exploitation of Iran and Qatar faces fall in gas pressure and consequently it leads to drop in exploitation.

Pars Oil and Gas Company has defined some projects for improving the pressure of sour gas for increasing exploitation from the wells in the South Pars region under Phase 11 of the

region and it is estimated that in the future 20 gas pressure booster for other phases are manufactured for other phases of South Pars.

IDRO through ISOICO and Mobin Sazeh Co. has already registered a record for manufacture and installation of 2600-ton gas platforms in the Phase 14.

Chadormalo Co. One of Top Companies on IME

IRAN NEWS ECONOMIC DESK

TEHRAN – In the first conference for honoring the top companies on Iran Mercantile Exchange (IME), Chadormalu Mining and Industrial Company was named as one of the top companies in the mercantile exchange in the past year.

According to reports, Chadormalu Company due to its efforts for the growth and development of mercantile market in the past year was chosen as one of the top companies by the finance ministry and the plaque of appreciation was awarded to its representative in the ceremony.



Armenian Minister Hails Iran's 'Astonishing' Progress in Energy Sector



SHANA (Tehran) – Armenia's minister of territorial administration and infrastructures visiting Iran Oil Show 2022 here on Sunday described the country's progress in the energy sector as "astonishing".

Accompanied by Managing Director of the National Iranian Oil Company Mohsen Khojastehmehr, Gnel Sanosyan paid a visit to the 26th International Oil, Gas, Refining and Petrochemical Exhibition.

"What I saw at this big event stunned me," said the visiting minister, adding, "Iran's governmental and private sectors' equipment and capabilities in both oil and gas industries impressed me."

The top Armenia official also praised Iran's progress made inside and outside the country, expressing hope that the relations between Yerevan and Tehran will be further deepened.

Khojastehmehr, for his part, said the two countries have boosted their economic cooperation, particularly in the gas, electricity, and other energy sectors.

The NIOC CEO added that Iran is determined to promote its economic cooperation, especially in the energy sector, with Armenia, and export its fuel, gas, petrochemical products, refining know-how, and technical services to the neighboring country.

He expressed hope that Sanosyan's visit to Iran will provide the two sides with an opportunity to expand their cooperation.

Iran Oil Show 2022 kicked off at Tehran's Permanent Fairground on Friday and will run through May 16.

Indonesian President’s Rating Hits Six-Year Low

JAKARTA (Dispatches) - Indonesian President Joko Widodo’s approval rating has hit a six-year low amid dissatisfaction over soaring cooking oil prices and the perceived failure of an export ban to swiftly reduce the rising cost of goods, a new poll showed on Sunday.

Figures released by pollster Indikator Politik Indonesia showed that satisfaction with the nation’s president, widely known by as Jokowi, fell to 58.1% this May.

The figures are the lowest rating since December 2015 when the president’s approval slumped to 53%.



Palestinian Dies of Wounds After Clash With Israeli Troops

JERUSALEM (Dispatches) - A Palestinian gunman, brother of a prominent militant in the occupied West Bank, died in an Israeli hospital on Sunday, two days after being wounded in clashes with Israeli forces.

The Palestinian Health Ministry announced Daoud Zubeidi’s death, citing information from Israeli authorities, and armed groups vowed revenge.

He was the brother of Zakaria Zubeidi, a former commander of the Fatah party’s Al Aqsa Martyrs Brigades in the West Bank city of Jenin who escaped with five other militants from a maximum security Israeli prison in September. All were caught.



Battle Rages for Ukrainian Region of Donbas



RUSKA LOZOVA (Dispatches) - Russia pummeled positions in the east of Ukraine on Sunday, its defense ministry said, as it sought to encircle Ukrainian forces in the battle for Donbas and fend off a counteroffensive around the strategic Russian-controlled city of Izium.

At a meeting in Germany, the secretary-general of the North Atlantic Treaty Organization (NATO) said Ukraine could win the war, calling for more military support and fast-track approval of expected bids by Finland and Sweden to join the alliance.

Ukraine has scored a series of successes since Russia invaded on Feb. 24, forcing Russia’s commanders to abandon an advance on the capital Kyiv before making rapid gains to drive them from Kharkiv, Ukraine’s second-biggest city.

Moscow’s invasion, which it calls a “special operation” to disarm Ukraine and protect it from fascists, has jolted European security. Kyiv and its Western allies say the fascism assertion is a baseless pretext for an unprovoked war of aggression.

The president of Finland, which shares a 1,300 km (800 mile) border with Russia, confirmed on Sunday that his country would apply to join NATO, a major policy shift prompted by Russia’s invasion. Sweden’s ruling party followed suit.

Since mid-April, Russian forces have focused much of their firepower on trying to capture two eastern provinces known as the Donbas after failing to take Kyiv.

An assessment by British military intelligence said Russia had lost about a third of the ground combat force deployed in February. Its Donbas offensive had fallen “significantly behind schedule” and was unlikely to make rapid advances during the coming 30 days, the assessment said.

“Russia’s war in Ukraine is not going as Moscow had planned,” NATO Secretary-General Jens Stoltenberg said.

Ukraine received a morale boost with victory in the Eurovision Song Contest on Saturday night, a triumph seen as sign of the strength of popular support for Ukraine across Europe.

Ukrainian President Volodymyr Zelenskiy welcomed the win, but said the situation in Donbas remained very difficult and Russian forces were still trying to salvage some kind of victory in a region riven by conflict since 2014.

“They are not stopping their efforts,” he said.

Russia said on Sunday it had struck Ukrainian positions in the east with missiles, targeting command centers and arsenals as its forces seek to surround Ukrainian units between Izium and Donetsk. Reuters was not able to independently confirm the reports.

Izium straddles the Donets river, about 120 km (75 miles) from Kharkiv on the main highway heading southeast.

If Ukraine can sustain pressure on Izium and Russian supply lines, that will make it harder for Moscow to encircle battle-hardened Ukrainian troops on the eastern front in the Donbas.

NATO Expects Turkey Not to Hold Up Finland, Sweden Membership

BERLIN (Dispatches) - NATO and the United States said on Sunday they were confident Turkey would not hold up membership of Finland and Sweden in the Western military alliance, as the two Nordic states took firm steps to join in response to Russia’s invasion of Ukraine.

Finnish President Sauli Niinisto confirmed on Sunday that his country would apply to join NATO, while Sweden’s ruling Social Democrats announced an official policy change that would pave the way for their country to apply within days.

Swedish Prime Minister Magdalena Andersson said she will go to parliament on Monday to assure support for an application, which NATO allies expect to be made jointly with Finland.

“Today the Swedish Social Democratic Party took a historic decision to say yes to apply for a membership in the NATO defense alliance,” tweeted Sweden’s foreign minister, Ann Linde. “The Russian invasion of Ukraine has deteriorated the security situation for Sweden and Europe as a whole.”



New UAE President Meets Macron as World Leaders Stream in

ABU DHABI (Dispatches) - The UAE’s new president, Sheikh Mohamed bin Zayed Al Nahyan, held talks Sunday with French counterpart Emmanuel Macron as world leaders streamed in to the oil-rich Persian Gulf state to pay tribute to his late predecessor.

Macron, on his first foreign trip since his second term started last week, expressed his condolences to the leader dubbed “MBZ” following the death of his half-brother Sheikh Khalifa on Friday after a long illness.

Macron, the first Western leader to pay his respects, will be followed by British Prime Minister Boris Johnson, US Vice President Kamala Harris and Secretary of State Antony Blinken, Israel’s president and the king of Spain, among a long list of dignitaries.

The United Arab Emirates has begun wielding increased influence in the Middle East and further afield due to its wealth, oil resources and strategic location.

MBZ has been quietly running the country since 2014 when Sheikh Khalifa, his 73-year-old half-brother, was sidelined by a stroke. The cause of his death was not announced.

Presidents and monarchs from Egypt, Iraq, Jordan, Oman and Tunisia and Sudan’s de facto ruler were among the leaders to offer their condolences on Saturday.

On Sunday, Qatar’s emir, Bahrain’s king and the Palestinian, German and Indonesian presidents were among more than 20 senior officials expected.

Macron, in his talks with Sheikh Mohamed, 61, expressed his “sincere condolences to his family and the people” over Sheikh Khalifa’s death, according to the French presidential office.

“The United Arab Emirates are a strategic partner for France, a fact that is borne out by the degree of our cooperation in areas as varied as defense, culture and education,” it added.

Flags are at half-mast around the country, which is observing 40 days of mourning for Sheikh Khalifa who took over after the death of his father, founding president Sheikh Zayed bin Sultan, in 2004.

Ten Killed in Racially Motivated Shooting in Buffalo, U.S.

NEW YORK (Dispatches) - An 18-year-old white gunman has opened fire at a supermarket in a Black neighbourhood in the US city of Buffalo, killing 10 people in what authorities called an act of “racially motivated violent extremism”.

Three others were wounded in the attack at the Tops Friendly Market on Saturday.

The gunman, who was armed with an assault-style rifle and wearing body armour, was arrested after the shooting spree. Officials said he drove to Buffalo from his home in a New York state county “hours away” to launch the attack, which he broadcast on the internet.

Eleven of the victims were Black and two were white.

Stephen Belongia, special agent in charge of the FBI’s Buffalo field office, told reporters that the shooting is being investigated as “both a hate crime and a case of racially motivated violent extremism”.

Joseph Gramaglia, the Buffalo Police Commissioner, said the suspect killed nine customers and a retired police officer working as an armed security guard.

The guard “engaged the suspect, fired multiple shots”, but the gunman shot him, he said.

When confronted by police in a vestibule of the shop, the suspect held a gun to his own neck but they talked him into dropping the weapon and surrendering, the police commissioner added.

The suspect was later identified as Payton Gendron, of Conklin, a New York state community about 320 kilometres (200 miles) southeast of Buffalo, two law enforcement officials told The Associated Press news agency. The officials were not permitted to speak publicly on the matter and did so on the condition of anonymity.

Gendron has now been arraigned on a charge of first-degree murder, which carries a sentence of life without parole. He is being held without bail.

Witnesses of the attack described indiscriminate shooting at the scene.

Shonnell Harris, a manager at Tops, told the Buffalo News she thought she heard as many as 70 gunshots and that she fell several times as she ran through the shop to a rear exit.

“He looked like he was in the army,” she told the newspaper, describing the camouflage-clad assailant.

Retired firefighter Katherine Crofton, who lives nearby, said she witnessed the start of the bloodshed from her porch.



Swiss Switch to Presumed Consent On Organ Donations

GENEVA (Dispatches) - Switzerland voted Sunday to boost the availability of transplant organs by making everyone a potential donor after death unless they have expressly objected.

The legal change, approved by 60 percent of voters in a referendum, marks a dramatic shift from the current system.

Under the existing laws, transplants are only possible if the deceased person consented while alive -- and their wishes are often unknown.

In such cases, the decision is left up to relatives -- who in most cases opt against organ donation.

This has left many of those in need of a transplant waiting in vain for an organ. At the end of 2021, more than 1,400 patients were awaiting transplant organs in Switzerland, a country of around 8.6 million people.

Last year, 166 deceased persons donated their organs in Switzerland, and a total of 484 organs from deceased donors were transplanted.

But 72 people died in 2021 while waiting on an organ transplant waiting list, according to the organisation Swisstransplant.

“The public have shown that they are ready to give a chance to the people who are on the waiting list,” said Swisstransplant director Franz Immer.

In a bid to reduce the backlog, the government and parliament wanted to change the law to a “presumed consent” model, something already adopted in a number of other European countries.

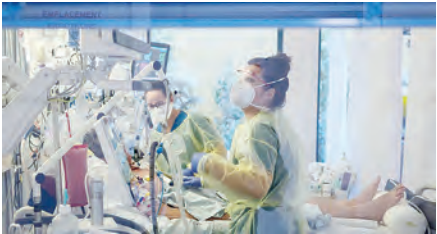
According to that system, people who do not wish to become an organ donor after death must explicitly say so.

Those who have not made their wishes clear would be assumed to be in favor. However, relatives would still be given a say. The rules would only apply to people aged 16 and over.

The medical conditions for donation remain the same: only people who die in a hospital intensive care unit can donate their organs, and two doctors must confirm the death.

Under the incoming laws, relatives can refuse if they know or suspect that the person concerned would have chosen not to donate an organ.

In cases where no relatives can be contacted, no organs may be removed.



Miss
SHANON
Contract manager
Shanon_tari@yahoo.com
+989121907875
Tel : 88510081
FAX : 88506474

Parsian

Mahmoodieh (\$3000)
260sq.m, 3bdrs
S/p, S, J, pkg
marble floor
L.balcony
fireplace
Fully Furn

Elahieh Villa (\$5000)
2000sq.m
6bdrs, S/p
S, J, terrace
green yard
Nicely Furn

Farmanieh (\$1700) 2bdrs
Farmanieh (\$2200) 3bdrs
Farmanieh (\$2800) 4bdrs
All with S/p, S, J, & F.F

Shahrak-e-Gharb Villa (\$5000)
1400sq.m, 5bdrs, S/pool, S, J
terrace, green yard, & F.F

Jordan office
300sq.m, 4bdrs
(\$30 per sq.m)
enough pkg lots

(\$2000)
Dibaji Apt
150sq.m, 3bdrs
S/p, S, J, & F.F

Darrous (\$1800) 3bdrs
Darrous (\$2600) 4bdrs
Both with S/p, S, J, & F.F

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

IRAN NEWS
ADVERTISING
44253401

Don't Waste Your Time

Visit our website to choose your desired rental Properties

www.DeltaHOME.ir

The Most Specialized Website for Foreigners

HOME
Real Estate
Member of **DELTA** Real Estate Group
(021) 88888865

IRAN NEWS
PUBLISHER OF NEWSPAPERS
ADVERTISING

TEL: 44253448-50
FAX: 44253234
ADIRANNEWS@GMAIL.COM

Saudi Aramco Says Q1 Profits Jump 82%

RIYADH (Dispatches) - Saudi Aramco on Sunday posted an 82-percent jump in first quarter profits, buoyed by a global surge in oil prices that has made it the world's most valuable company.

The announcement continued a string of recent positive economic news for Saudi Arabia, where a booming oil sector is fuelling the fastest growth rate in a decade.

Aramco's net income of \$39.5 billion was up from \$21.7 billion compared with the same period in 2021, "primarily driven by higher crude oil prices and volumes sold, and improved downstream margins," it said in a press release.



G7 Criticizes India Decision To Stop Wheat Exports

STUTTGART (Dispatches) - Agriculture ministers from the Group of Seven industrialized nations condemned India's decision to ban unapproved wheat exports after the country was hit by a punishing heatwave.

"If everyone starts to impose export restrictions or to close markets, that would worsen the crisis," German agriculture minister Cem Ozdemir said at a press conference in Stuttgart.

India banned wheat exports without prior government approval after recent scorching temperatures hit production, in a blow to countries affected by supply shortages because of the war in Ukraine.

India, the world's second-largest wheat producer, said that factors including lower wheat production and sharply higher global prices because of the war meant that it was now worried about its own "food security".

All export deals agreed before the directive issued on Friday could still be honoured, but all future shipments needed to have government approval.

However, exports could also take place if New Delhi approved a request by other governments "to meet their food security needs."

The decision came as global agricultural markets were under severe stress due to Russia's invasion of Ukraine.

The traditional bread basket has seen shipments disrupted, with the Ukrainian agriculture minister travelling to Stuttgart for discussions with G7 colleagues on getting its produce out.

Some "20 million tons" of wheat were sitting in Ukrainian silos and "urgently" needed to be exported, Ozdemir said.

Before the invasion, Ukraine exported 4.5 million tons of agricultural produce per month through its ports — 12 per cent of the planet's wheat, 15 per cent of its corn and half of its sunflower oil.

But with the ports of Odessa, Chornomorsk and others cut off from the world by Russian warships, the supply can only travel on congested land routes that are much less efficient.

At this critical juncture, ministers of the G7 industrialized nations urged countries around the world not to take restrictive action that could pile further stress on the produce markets.

They "spoke out against export stops and call as well for markets to be kept open", said Ozdemir, whose country holds the rotating presidency of the group.

"We call on India to assume its responsibility as a G20 member," Ozdemir added.

The agriculture ministers would also "recommend" the topic be addressed at the G7 summit in Germany in June, which India's Prime Minister Narendra Modi has been invited to attend.

Cuba Sees Hints of Recovery, Announces Audacious Measures to Tame Inflation

HAVANA (Dispatches) - Cuba's ailing economy has begun to recover in some sectors after two years of pandemic-induced contraction but soaring global prices for food and fuel require "audacious" measures to tame inflation, economy minister Alejandro Gil told Cuban lawmakers.

Gil said Cuba saw a 38 per cent increase in exports in the first quarter, boosted by the rising price of nickel, a top mineral export. He said inflation had also slowed despite upward pressure on the price of imports.

"We are beginning to see a clear and gradual recovery," Gil said. But the price Cuba paid for imported goods jumped by nearly \$700 million in the first quarter, outpacing the country's modest gains in exports, a predicament Gil attributed to "imported inflation" driven by fast-rising prices for such products as fuel, corn for feeding livestock and wheat.

U.S. sanctions and soaring food and fuel prices, in part due to the Russian invasion of Ukraine, have put Cuba's tepid recovery at risk and threaten to worsen shortages already forcing citizens to line up for food, medicine and other basic goods.

Tourism, a top source of the foreign exchange necessary to pay for pricier imports, has also lagged well behind government targets, complicating recovery.

Gil did not provide figures for overall gross domestic product nor did he address how first-quarter results contributed to meeting the government's target of 4 per cent growth in 2022.

A major sticking point, Gil said, continues to be Cuba's unofficial exchange rate, which has ballooned to five times the government rate of 24-1 in recent months, slashing buying power for the average Cuban.

Kazakhstan Likely to Avoid Worst of Russian Economic Slowdown

NUR-SULTAN (Dispatches) - Kazakhstan, a member of the Eurasian Economic Union (EAEU) together with Russia, is expected to be able to ride through the worst of the economic slowdown Russia is and will experience during 2022/23, according to Sophia Donets and Andrei Melashchenko, economic analysts for Russia and the CIS at Renaissance Capital Investment.

According to Donets and Melashchenko, Tajikistan, Uzbekistan and Georgia are much more sensitive to the slowdown in Russia.

"Exports, remittances and direct investment from Russia account for nearly 4% of Kazakhstan's GDP. Nevertheless, the economies of the countries which are in the EAEU are traditionally connected," they noted. The EAEU also includes Armenia, Belarus and Kyrgyzstan and appears more resilient than the CIS nations, which include Azerbaijan, Georgia, Moldova, Tajikistan, Turkmenistan, and Uzbekistan in addition to the EAEU states. The difference between the two blocs is that the EAEU is a free trade area and has Free Trade Agreements in place with countries such as Vietnam. The CIS is not a multilateral Free Trade bloc as such, members having different bilateral agreements with each other instead.

Donets and Melashchenko stated "We expect Kazakhstan's GDP growth to slow to 3-4% (down from the previously projected 5.3%) during 2022, despite the favorable situation in the oil market and the projected growth in production."

Renaissance also noted that any separate sanctions are unlikely to be imposed on Kazakhstan (including on energy resources transported through Russia). "According to Kazakhstan's presidential administration, the country will comply with the sanctions imposed by the international community against Russia. Kazakhstan may benefit from the measures of capital control in Russia and the ban on investment in this country by a number of developed economies in the long term."

The analysts also said that the government and the National Bank of Kazakhstan have already taken a number of measures aimed at minimizing the negative consequences of the recession in Russia, stating that "The Kazakh government has significantly increased state budget spending for this year to support household incomes and ensure food security, maintaining the deficit at nearly the previously expected level due to a growth in transfers from the National Fund and in export duties."

U.S. Rate Hikes Strain Hong Kong's Virus-Weakened Economy

HONG KONG (Dispatches) - Recent rate hikes from the Federal Reserve have come at a bad time for Hong Kong which, thanks to its U.S. dollar peg, must follow suit despite its own flagging economy.

Hong Kong has pegged its currency to the U.S. dollar since 1983, which has helped the city weather economic storms such as the 1997 Asian financial crisis and underpinned its status as a major global finance hub.

But it also means Hong Kong has little choice but to follow the Fed's latest round of hawkish rate hikes — the biggest of its kind in 22 years.

"The Covid outbreak in Hong Kong and in mainland China is already hurting growth," senior economist at Oxford Economics Lloyd Chan told AFP.

"The last thing that Hong Kong needs now is a rising interest rate."

The city on Friday revised its 2022 GDP growth forecast down to between one and two percent, after a worse-than-expected four percent drop in the first quarter.

Low interest rates that Hong Kong has enjoyed for more than a decade are now facing a reversal, the city's finance secretary has said.

Financial Secretary Paul Chan wrote last week that Hong Kong was now facing a reversal of the low interest rate environment it had enjoyed for more than a decade.

"As the economy has not yet fully recovered from the epidemic, we have to pay attention to the impact of interest rate hike... (on) people and small and medium enterprises," he wrote on his official website.

Hong Kong banks have so far kept their best lending rates steady, but they will feel the squeeze in three to six months, analysts say.

"The interest rate may increase quicker than in the past, given the faster pace from the Fed and also the change in the overall background risk sentiment in the world," economist Gary Ng of Natixis told AFP.

Homebuyers whose mortgages are linked to the Hong Kong interbank offered rate (HIBOR) will be the first to feel the heat, said economist Heron Lim at Moody's Analytics.

"This usually has a downward effect on housing prices, (which) should shrink in 2022 and into 2023 as well, especially if there's low demand from mainland Chinese investors," Lim told AFP.

The Hong Kong government on Friday said it expected signs of revival later this year following the relaxation of coronavirus curbs that ground the economy to a halt in the first quarter.

But the rate hikes could dampen a domestic rebound as the higher burden shouldered by homebuyers will eat into their consumption power.

Small and medium-sized businesses also potentially face a "really tough time" if the rising rates coincide with a Covid resurgence, economist Samuel Tse of DBS Bank told AFP.

Pakistan Gov't Reportedly to Abolish China-Pakistan Economic Corridor Authority



ISLAMABAD (Dispatches) - Pakistan government decided to abolish China-Pakistan Economic Corridor (CPEC) Authority, local media reported, adding that all the matters of the project will be handed over to the Planning Commission.

The Senate Standing Committee on Planning was informed by the Ministry for Planning and Development on Friday, The Express Tribune reported.

A meeting of the standing committee was held under the chairmanship of Senator Saleem Mandviwala at Parliament Lodges, wherein the CPEC Authority Amendment Bill, 2021, was discussed.

The ministry officials informed the mega project would be handed over to the Planning Commission. They also added that the authority had not done any significant work, therefore, its disbanding is being considered, and a final decision will be taken soon.

Gilgit Baltistan has been witnessing a spurt in local protests against the Pakistan Army over land issues. The local people are angry at the 'land grabbing' spree of the army, all in the name of the China-Pakistan Economic Corridor (CPEC).

Local communities strongly believe that Pakistan has in fact leased out the entire Gilgit Baltistan to China under the garb of CPEC and its security for the next half a century. Several thousand Chinese are already present in the region working on the CPEC project. With them are hundreds of Chinese spies and military men keeping an eye on the locals as well as providing security cover to Chinese companies.

Thai Gold Demand Sinks

BANGKOK (Dispatches) - Consumer demand for gold in Thailand fell 54% year-on-year to 3.8 tons in the first quarter, from 8.3 tons in the first quarter of 2021, as high prices weighed on sentiment, according to the World Gold Council (WGC).

The weak performance in the Thai consumer market contrasted with the overall positive trend for gold investment worldwide, the WGC said in its latest Gold Demand Trends report.

First-quarter global demand (excluding over the counter) was up 34% year-on-year, thanks to strong flows into exchange-traded funds (ETFs), reflecting gold's status as a safe-haven investment during times of geopolitical and economic uncertainty.

The decline in Thailand was due largely to a 74% year-on-year fall in total bar and coin investment, from 6.2 tons in the first quarter of 2021 to 1.6 tons in the first quarter of 2022, the WGC said. However, jewelry demand rose 8% to 2.2 tons over the same period.

Consumers in Thailand tend to be price-sensitive, and with high local prices many investors chose to lock in profits. Anecdotal evidence in Thailand also suggests that retail gold investment products continue to face significant competition from paper gold products.

"While not at pre-pandemic levels yet, the 8% year-on-year increase in jewelry demand can be explained by the reopening of the economy and resumption of tourism," said Andrew Naylor, regional chief executive for Asia Pacific (ex China) at the WGC.

"Consumers, however, are still holding back on the purchase of big-ticket items, instead choosing to lock in profits from selling with the recent price surge."



Geopolitical crises weighed heavily on the global economy and reinvigorated investor interest, pushing the gold price briefly to US\$2,070 per ounce in March, just shy of its all-time high of \$2,074.88 set in August 2020. Prices have since eased back below \$1,900.

Gold ETFs had their strongest quarterly inflows of 269 tons since the third quarter of 2020, more than reversing the 173-tonne annual net outflow from 2021 and driven in part by rising gold prices.

Gold bar and coin demand in the quarter was 11% above its five-year average at 282 tons. However, renewed lockdowns in China and high prices in Turkey contributed to a 20% year-on-year decline, compared to the very strong first quarter of 2021.

\$3b Worth of Oil Contracts Awarded to Domestic Firms

TEHRAN (PressTV) - The Iranian Oil Ministry has awarded around \$3 billion worth of petroleum contracts to domestic firms as part of plans to develop major oil and gas fields in the country. Deputy Oil Minister Mohsen Khojasteh Mehr said that five contracts had been awarded to several petrochemical holdings, including the Persian Gulf Petrochemical Industries Co.

(PGPICC), during events held earlier in the day on the sidelines of an annual petroleum fair in Tehran.

Khojasteh Mehr said the projects will enable Iran to increase its natural gas production by 60 million cubic meters per day and crude and condensate production by 37,000 barrels per day (bpd) and 50,000 bpd, respectively.



Japan's Okinawa Marks Half Century Since U.S. Handover

TOKYO (Dispatches) - Okinawa, a string of tropical islands off far southwest Japan much closer to Taiwan than Tokyo, suffered massive devastation in World War Two.

The Japanese island chain of Okinawa marked the 50th anniversary on Sunday of the end of U.S. occupation and its return to Japan with calls for more economic growth and fewer U.S. bases despite growing worries over its proximity to an increasingly assertive China.

Okinawa, a string of tropical islands off far southwest Japan much closer to Taiwan than Tokyo, suffered massive devastation in World War Two. Two months of bloody battles between US and Japanese forces left as many as a third of its people dead. Nearly 30 years of U.S. rule followed.

On May 15, 1972, the islands were finally returned to Japan in what was seen as a hopeful step forward from the war's painful legacy. But today they still host the majority of U.S. military bases in Japan, a devil's bargain that has provided jobs but also fed worries about crime and military accidents.

Now, as China grows increasingly assertive in the Pacific region and tensions rise around nearby Taiwan, which Beijing considers a renegade province, Okinawans are concerned that they could once more end up on the front lines - especially after Russia's invasion of Ukraine.

"These are small islands," said a protester on the island of Miyako, host to Japan's newest army base, declining to give her name.

"Building up a military base will not protect them but rather make them a target of attack."

Okinawans have long resented having to bear the outsize burden of hosting U.S. bases, and the issue has occasionally sparked massive protests. Of 812 Okinawans polled by public broadcaster NHK in March, 56% said they strongly opposed U.S. bases; only a quarter of 1,115 people outside the prefecture said the same.

Prime Minister Fumio Kishida acknowledged this, as well as the economic inequalities that still make Okinawa one of Japan's poorest areas, in remarks at a government ceremony in Okinawa.

"Even now, fifty years on, Okinawa still bears a heavy burden," he said. "We take this seriously and will do our utmost to reduce it."



Okinawa's current governor, Denny Tamaki, noted that despite his prefecture's small area, it still hosts 70% of U.S. bases in Japan, adding: "We still haven't been able to make Okinawa an island of peace."

In a written message, U.S. President Joe Biden - who will visit Japan next week - lauded bilateral ties and shared values.

"I am profoundly grateful for Japan's resolute support for democracy, freedom, and the rule of law and for Okinawa's contribution to advancing these ideals," he said.

Tensions in Okinawa are likely to rise further given that lawmakers in Kishida's ruling Liberal Democratic Party (LDP) have said they want a commitment to more defence spending, including missiles that can hit targets on foreign soil - missiles that could be deployed on Okinawa.

Outside the ceremony, the mood was subdued.

"What has changed? Nothing much, really," one man, visiting a memorial for citizens who died in the war, told NHK.

"We can't celebrate or be happy. It's just another historical marker."

Covid-Hit Shanghai Announces Gradual Reopening of Businesses



SHANGHAI (Dispatches) - Shanghai announced a gradual reopening from Monday of businesses, though it remains unclear when the millions of people still locked down in China's economic capital will finally be allowed out of their homes.

Confronted with its worst Covid-19 outbreak since the beginning of the pandemic, China -- the last major economy still closed off to the world -- put the city of 25 million under heavy restrictions in early April.

The rigid strategy to root out virus cases at all costs has wreaked havoc on supply chains, crushed small businesses and imperilled the country's economic goals.

For many Shanghai residents, some of whom were already confined to their homes even before April, the frustrations have included problems with food supplies, access to non-Covid medical care and Spartan quarantine centres, and many are venting their anger online.

Shanghai vice mayor Chen Tong on Sunday announced a reopening of businesses "in stages" from May 16.

Chen however did not specify if he was referring to a gradual resumption of activity in the city or if it was conditional on certain health criteria.

Under China's zero-Covid strategy, any lifting of restrictions is generally conditional on seeing no new positive cases for three days, outside of quarantine centers.

Shanghai authorities were aiming for this goal by mid-May.

Infections appear to be on the decline, with 1,369 new cases reported on Sunday in Shanghai, way down from more than 25,000 at the end of April.

In some areas of the city, however, restrictions have been tightened in recent days.

Some 1,200 kilometers (750 miles) north, residents of Beijing fear they could face a similar lockdown after more than a thousand cases were recorded in the capital since the end of April.

Beijing has repeatedly tested its residents and locked down buildings with positive cases and closed metro stations and non-essential businesses in certain neighborhoods.

Lower Demand Changes Everything for Oil Markets

LONDON (OilPrice) - Two months ago, the International Energy Agency sounded an alarm about global crude oil supply, predicting that Western sanctions on Russia would remove as much as 3 million barrels daily from the global oil market. Now, it has changed its mind. In its latest Monthly Oil Market Report, the IEA said that slowing demand growth and rising production from other major oil economies will help weather the effect of the sanctions. In other words, it no longer expects that the market will swing into a deficit.

"Russia shut in nearly 1 mb/d in April, driving down world oil supply by 710 kb/d to 98.1 mb/d," the IEA wrote in the latest monthly edition of its report. "Over time, steadily rising volumes from Middle East OPEC+ and the US along with a slowdown in demand growth is expected to fend off an acute supply deficit amid a worsening Russian supply disruption. Excluding Russia, output from the rest of the world is set to rise by 3.1 mb/d from May through December."

Here, one needs to ask just how steadily volumes from the Middle East OPEC+ members are rising to get the real picture. The answer would be that they are indeed rising steadily among those members that have the capacity to do it. Saudi Arabia and the UAE come to mind first as the only ones with sizeable spare capacity, but both have made it clear they are in no rush to help offset lost Russian barrels.

In fact, the oil minister of the UAE said this week the world oil market was in balance, and the excessive price volatility was caused because "some don't want to buy certain crudes and it takes time for traders to move from one market to another."

"The idea of trying to boycott certain crude is going to be risky regardless of the motives behind that," Suhail Al-Mazrouei also said.

The slowdown in demand will certainly help weather the effects of this boycott, as the IEA points out in its report. According to the agency, the growth of global demand for crude is seen slowing down to 1.9 million bpd during the current quarter from as much as 4.4 million in the first quarter of the year because of inflationary pressures and, of course, higher oil prices. In the second half of the year, this growth rate is seen by the IEA dropping sharply to just 490,000 bpd.

If that does happen, such a slowdown would be a great help in offsetting any lost Russian production. But that would likely depend on the lockdowns in China, which are being cited by analysts as the main reason for oil



demand growth revisions at the moment.

As for rising oil production in the United States that has run into problems, according to the Energy Information Administration's latest weekly petroleum status report. In

addition to large drillers' cautious approach to production growth, now higher input prices are interfering with production growth plans, with U.S. oil output declining by 100,000 bpd last week to 11.8 million bpd.

The figure supports the EIA's earlier forecast about production trends this year and next, which is now seen lower in terms of growth than previously expected because of raw material and equipment inflation, in part driven by shortages of everything from workers to sand.

Brazil, another large world producer, has meanwhile declared it would not be able to boost production quickly enough to cover any gap left by sanctioned Russian barrels. Reuters reported earlier this week that U.S. officials had held talks with Brazil's Petrobras with a focus on boosting production to offset the loss of Russian crude.

However, they left empty-handed, with the Brazilian company's officials explaining to their guests that oil production was the result of a longer-term business strategy, not diplomacy, and that a short-term increase in output would not be possible from a logistics point of view.

In this production context, the only hope for a market balance is on the demand side. Currently, forecasts are for accelerating inflation that should temper demand for crude, with the International Monetary Fund revising its economic growth predictions sharply down for both this year and next.

"Inflation has become a clear and present danger for many countries," the IMF wrote in an April update. "Even prior to the war, it surged on the back of soaring commodity prices and supply-demand imbalances. War-related disruptions amplify those pressures. We now project inflation will remain elevated for much longer."

It seems that inflation could be the only thing to temper oil prices given that production growth is not going according to expectations anywhere, with a lot of OPEC members struggling with their quotas, ultimately delaying the moment when combined OPEC production would return to pre-pandemic levels.

Russia's production, meanwhile, is stabilizing, according to Deputy Prime Minister and former top energy man, Alexander Novak. After slipping to 10.05 million bpd in April, production had inched up by 2 percent, Novak said earlier this week. That would be one more bearish factor for oil, along with the demand projections of the IEA and other forecasters.

Russians to Start...

FROM PAGE 1

"We are interested in coming back to these fields. A lot of work has been done some time ago, we know these fields and their geology," Lukoil CEO Vagit Alekperov said.

Lukoil was in talks with Iran to develop the Ab Teymour and Mansouri oil fields, but put those plans on hold in late 2018 after the US pulled out of the Iranian nuclear deal and reimposed sanctions on the country's oil industry.

At the time, Russian companies had signed a record number of oil and gas contracts with Iran since the lifting of sanctions on the Islamic Republic in early 2016.

Iran and Russia signed a dozen cooperation agreements covering energy, railway, agriculture, pharmaceuticals and tourism in June 2019, giving rise to hopes that Moscow had opted to ignore the US sanctions.

The agreements included cooperation on exploration, recovery and production of oil, and investment in oil, gas and petrochemical industries.

Iranian officials said then as many as 12 projects in the petroleum sector had been presented to Russia's Gazprom, Rosneft, Gazprom Neft, Zarubezhneft, Taftneft and Lukoil for development.

On Friday, Oil Minister Owji touted Iran's success, saying the oil sector's constant growth over the past years proves that U.S. sanctions have failed.

The oil industry is at the forefront of Iran's battle against U.S. sanctions, Owji said on the sidelines of the Iran Oil Show which has attracted participants from Italy, Spain, the United Arab Emirates, South Korea, Switzerland, Germany, Ukraine, South Africa, and Belgium.

The minister announced that Iran will begin implementing 25 major oil projects. His deputy Khojastehmehr on Sunday awarded around \$3 billion worth of petroleum contracts to domestic firms.

Khojastehmehr said the projects will enable Iran to increase its natural gas production by 60 million cubic meters per day and crude and condensate production by 37,000 barrels per day (bpd) and 50,000 bpd, respectively.

Iran has relied on domestic companies for building out its huge oil and gas sector since 2018 when international oil giants left the country under American pressure.

Tehran Awaiting...

FROM PAGE 1

He also slammed Israel for its relentless attempts to torpedo diplomacy whenever the status quo is indicative of progress in the course of the talks.

About recent developments in the neighboring country of Afghanistan, the spokesman said that the ruling government in Afghanistan is responsible for providing security and not letting terrorist groups be a threat for the neighbors.

Elsewhere, the spokesman talked of case of an Iranian diplomat, Assadollah Assadi, taken hostage in Belgium, and said his diplomatic immunity is violated and he is kept under poor and inadequate conditions.

It is regrettable that diplomatic rights are violated by European Union countries [Germany and Belgium], noted the spokesman, adding that Iran has been following up the case as it believes that total procedure of arresting, holding court session, and issuing verdict was illegitimate.

Referring to the upcoming visit of Iranian Foreign Minister Hossein Amirabdollahian to United Arab Emirates (UAE) to offer condolences over demise of Sheikh Khalifa bin Zayed Al Nahyan, the president of UAE who died at the age of 73, Khatibzadeh wished a better future for that regional country.

Talking of travel of the United Nations (UN) Special Rapporteur on the negative impact of unilateral coercive measures on the enjoyment of human rights Alena Douhan, the spokesman said she is now in Iran and holding her meetings.

At the end of his remarks, the spokesman referred to parliamentary election in Lebanon and said the mature Lebanese people are the ones who decide for their country, adding that other countries should respect that.

Iran has never tried to interfere in Lebanon's internal affairs, Khatibzadeh stated.

"Islamic Republic of Iran, too, respects Lebanese people's decision."

Iran-Russia...

FROM PAGE 1

Referring to the cooperation between the two countries in the field of agricultural products and the food industry, he said that Iran intends to increase grain imports from Russia.

He also added that Iran and Russia have reached good decisions in the field of production and development of oil and gas fields, and Iran has submitted a "roadmap for cooperation" in the field of oil and gas industry to Russia.

The ambassador of the Islamic Republic of Iran to Russia announced that Iran is waiting for the visit of Russian President Vladimir Putin to Tehran.

According to the Ambassador of the Islamic Republic of Iran in Moscow, in the past few months, in order to implement the agreements between the presidents of the two countries, some delegations held talks in different fields.

Switzerland...

FROM PAGE 1

On imports of grain from Switzerland, he said that Swiss companies and even Switzerland's grain chain companies like technology, additives and inspection have very colorful presence in Iran's grain industry and for this reason Iran-Switzerland Chamber held the biggest event of grain in Iran last week where 850 people attended and 42 foreigners from 32 countries were among them. He reiterated that Iran's

relations with Switzerland in the field of grain us very colorful.

On the future of the level of trade between the two states, he said all depends on the outcome of the Vienna talks and even the JCPOA is revived for a short time, it will lead to boom in Iran's economy and all frozen assets will be unblocked and it will be a great assistance to the industrial infrastructures and ultimately to the government for imports of the basic goods.

Yorke Gets Coaching Job in Australia

SYDNEY (Dispatches) - Former Manchester United striker SDwight Yorke was appointed head coach of Australian A-League side Macarthur FC on Sunday, on a two-season deal. It is the ex-Trinidad and Tobago international's first senior coaching role. He is no stranger to Australian football, having been Sydney FC's marquee player in the inaugural A-League season of 2005-06, when the Sky Blues went on to win the first championship. Yorke will also coach the A-League All Stars in a friendly against Spanish giants Barcelona in Sydney on May 25.

LICENCE HOLDER: SOKHAN GOSTAR INSTITUTE	
Switchboard: (+98) (21) 44253448	E-Mail Address: info@irannewsdaily.com
Public Relations Tel: (+98)(21) 44253450	ISSN 1024-6053
Editorial Board: 44253449	P.O. Box: 15875-8551
Public Relations Fax: (+98)(21) 44253395	Address: No 13, Pajouhesh St., Golestan II St, Golestan St.Marzadaran Blvd., Tehran, Islamic Republic of Iran
Advertising Department: Tel/Fax:(+98) (21) 44253335-9/44253234	Printed by: Honar Sarzmin Sabz
Website: http://www.irannewsdaily.com	Distributed by: Cities of Iran Cultural and Artistic Institute
	Managing Director: Fereydoon Taherpour Asl

India Win Maiden Thomas Cup Title

BANGKOK (Dispatches) - India's men's badminton team pulled off a major upset by crushing 14-times champions Indonesia 3-0 in the final to win their maiden Thomas Cup title. Lakshya Sen set the tone for the first-time finalists when he stunned Olympic bronze medallist Anthony Sinisuka Ginting in the first singles at the Impact Arena. Satwiksairaj Rankireddy combined with Chirag Shetty for a similar come-from-behind victory over Mohammad Ahsan and Kevin Sanjaya Sukamuljo in the first doubles.

Man City Comeback Keeps Title in Their Hands

LONDON (Dispatches) - Manchester City came from 2-0 down to salvage a vital point in a 2-2 draw at West Ham to keep the Premier League title in their hands as Tottenham moved into the top four on Sunday.

City travelled to the London Stadium knowing they needed a maximum of four points from their final two games of the season to guarantee a fourth title in five years.

However, the Hammers took full advantage of City's injury crisis at the back as the pace and poise of Jarrod Bowen put Liverpool right back in the title race.

Pep Guardiola was without Ruben Dias, John Stones and Kyle Walker and a makeshift defence was easily cut open on the counter-attack.

Bowen burst onto Pablo Fornals' ball over the top to round Ederson and put City behind in a league game for the first time since February.

City did not learn their lesson as Bowen broke the offside trap once more in the final seconds of the first half to fire low past Ederson.

The champions were rattled but responded to keep the destiny of the title in their own hands.

Jack Grealish has failed to live up to his £100 million (\$123 million) price tag, but came up with his biggest City goal four minutes into the second period to get the comeback started.

West Ham still had huge chances to restore their two-goal lead as Bowen hit the side-netting from a narrow angle and Michail Antonio's lob drifted wide with just Ederson to beat.

City had fortune on their side to get level when Vladimir Coufal turned Riyad Mahrez's free-kick into his own net.

But Guardiola's men missed the chance to complete the comeback and move to the brink of the title when Mahrez's penalty was saved by Lukasz Fabianski four minutes from time.

City move four points clear of Liverpool at the top of the table, but the quadruple-chasing Reds have a game in hand away to Southampton on Tuesday.

At the Tottenham Hotspur stadium, Harry Kane's penalty moved Spurs into fourth with a nervy 1-0 win over Burnley.

Antonio Conte's men move two points ahead of north London rivals Arsenal, who travel to Newcastle on Monday, in the



battle for a place in next season's Champions League.

Tottenham still need a slip up from the Gunners to return to the Champions League next season, but upped the pressure on Mikel Arteta's men.

Defeat sees Burnley drop into the relegation zone after Leeds snatched a late 1-1 draw at home to Brighton. A brave Burnley performance was undone by a stroke of misfortune deep into first half stoppage time.

Davinson Sanchez's flick brushed off the outstretched arm of Ashley Barnes.

There was barely an appeal inside the Tottenham Hotspur stadium in real time, but the incident was picked up by VAR and given after a review.

Kane was deadily as usual from the spot as the England captain converted his 23rd consecutive successful penalty.

Son Heung-min's bid to beat Mohamed Salah to the Premier League Golden Boot was frustrated after the break by two brilliant saves from Nick Pope.

His heroics could have salvaged his side a point when Barnes struck the post from long range.

Burnley now need something from their final two games to survive as Pascal Struijk's late leveller at Elland Road gave Leeds hope.

Danny Welbeck put in-form Brighton in front, but he then missed a glorious chance to double Brighton's lead and Struijk's stoppage time header earned a point.

Dropped points for Leeds means Everton can realistically guarantee survival if they beat Brentford later on Sunday.

Jamie Vardy and Harvey Barnes each scored twice as Leicester thrashed already-relegated Watford 5-1, while Aston Villa and Crystal Palace played out a 1-1 draw.

Swiatek Retains Italian Open Title



ROME (Dispatches) - World number one Iga Swiatek retained her Italian Open title after overwhelming Ons Jabeur 6-2 6-2 in Rome today, clinching her fifth consecutive WTA crown and winning her 28th match in a row.

Having swept the titles in Doha, Indian Wells and Miami, Swiatek has now won every WTA 1000 tournament she has contested this season and will be the favourite to add to her 2020 French Open success when the Grand Slam tournament begins next week.

Swiatek outmanoeuvred Jabeur to snap the Tunisian's 11-match winning streak, which began in her title run in Madrid, to level their head-to-head record at 2-2 after having lost both 2021 meetings at Wimbledon and Cincinnati.

"Today I'm going to celebrate with a lot of tiramisu, no regrets," said Poland's Swiatek, who collapsed on the red clay at Foro Italico and broke down in tears after securing the title.

In the pair's first meeting on clay, Swiatek was barely troubled by world number seven Jabeur in the opening stages of the match and comfortably held her serve to race into a commanding 3-0 lead.

Bastianini Wins French MotoGP

LE MANS (Dispatches) - Enea Bastianini grabbed his third MotoGP victory in seven races this season as he took the French Grand Prix.

The Italian, riding a Gresini Ducati, cruised home 2.718 sec ahead of Australian Jack Miller on a factory Ducati.

Bastianini overtook compatriot Francesco Bagnaia in the late stages when the factory Ducati rider made an error. Bagnaia reacted to his first mistake by at once making another, falling off his bike as he tried to hit back in the 20th lap.

At one stage there had been a three-way battle for first, but Joan Mir rode his Suzuki off the track in the 13th lap, managed to steer the bike back onto the tarmac but then immediately fell off.

"I'm really happy with this race because this victory is unexpected," said Bastianini. "During the race I saw that my rhythm was really good."

Spaniard Aleix Espargaro, on an Aprilia, was third after holding off championship leader Fabio Quartararo over the closing laps.

"I knew Fabio was behind me but I knew it was difficult for him to overtake me," said Espargaro. "The race was about not making mistakes."

"It was a very difficult race, the most difficult of the season so far," said Espargaro.

Frenchman Quartararo retained the championship lead, but his advantage was reduced to four points over Espargaro and eight from Bastianini.

Berrettini Withdraws From French Open

LONDON (Dispatches) - Matteo Berrettini will not compete at the French Open later this month as he continues his recovery from a hand injury, the Italian said.

The world number eight has missed the Masters 1000 events in Monte Carlo, Madrid and Rome following surgery in March.

"Following a very positive update from my medical team, I am now back on-court training at a high level," Berrettini wrote on Instagram.

"My hand is feeling great and I am working hard to build up my match fitness."



Djokovic Claims Sixth Italian Open Title

ROME (Dispatches) - Novak Djokovic won his sixth Italian Open title after a straight-sets victory over Stefanos Tsitsipas, 6-0, 7-6 (7/5) in Rome.

World number one Djokovic saw off underwhelming Monte Carlo Masters champion Tsitsipas to claim the last major tournament before Roland Garros gets underway later this month.

The 34-year-old won his first tournament of the season and confirmed his return to form after an opening few months of the season dominated by Covid-19 vaccination controversy.

"I've been building my form for the last couple of weeks and like the previous years I knew that my best shape on the clay is usually coming around Rome time," Djokovic said on the court.

"So it couldn't be a better time coming into Roland Garros with a title."

Medvedev Ready To Play Wimbledon If Ban Reversed



GENEVA (Dispatches) - World number two Daniil Medvedev insisted Sunday he was ready to play at Wimbledon if the All England Club reverses its ban on Russian players but accepted it was a "tricky situation".

Medvedev, who is returning to the tour at this week's Geneva Open following a hernia operation, said the Roland Garros warm-up tournament was his first chance to talk with other players about the ban, which was announced on April 20.

Wimbledon has been heavily criticized by both the ATP and WTA, as well as players like Rafael Nadal and Novak Djokovic, for barring Russian and Belarusian competitors over Moscow's invasion of Ukraine.

"There has been a lot of talk around it. I just tried to follow what's happening because I don't have any decisions to make. It's right now about Wimbledon itself, the ATP, maybe the British government is involved," Medvedev told reporters at the Eaux-Vives tennis club.

"It's a tricky situation and like every situation in life, you ask 100 players, everybody's going to give a different opinion.

"I can play: I'm going to be happy to play in Wimbledon. I love this tournament.

"I cannot play: well, I'm going to try to play other tournaments and prepare well for next year if I have the chance to play." Medvedev underwent surgery last month after losing in the quarter-finals in Miami, missing the beginning of the clay-court season.

The 26-year-old said if other players at Geneva wanted to discuss the Wimbledon ban, he was happy to talk. "Since I haven't been on the tour, I haven't talked to any of them face to face. It was the first time when I came here on Saturday when I can talk to players, and if they start talking about this, we can discuss," the U.S. Open champion said.

FA Cup Final Defeat Painful



LONDON (Dispatches) - Chelsea captain Cesar Azpilicueta said that back-to-back final defeats against Liverpool on penalties were tough to take after Juergen Klopp's side once again got the better of them in the FA Cup decider on Saturday.

Chelsea, who lost the League Cup final in February, went down 6-5 in the FA Cup shootout after Azpilicueta and Mason Mount both missed their spot kicks, allowing Kostas Tsimikas to slot home the winner in sudden death.

"When we arrived at the penalty shootout we tried to do the best we can. We were ready for it. Unfortunately this time it didn't happen again," the Spaniard told the club website.

"I missed my penalty as well so it's not Mason. We are all together here. When we make the list, we all feel confident that we want to shoot. This time it happens and I'm sure Mason will have a lot more times, he's still a young player.

"It's part of football. It's true that sometimes it looks painful, but of course we are the first ones who are hurt." Chelsea, third in the Premier League, have had a turbulent season due to government-imposed sanctions following Russia's invasion of Ukraine, which Moscow calls a "special military operation".

Russian owner Roman Abramovich put the club up for sale in March and a consortium led by Los Angeles Dodgers part-owner Todd Boehly is now set to take over at Stamford Bridge.

Azpilicueta said Chelsea could still take some positives from the season if they finish strongly in the league, starting with Leicester City on Thursday.

"We got two trophies this season, the Club World Cup and the Super Cup, which we have to appreciate as well ... but of course, when you arrive here and you lose two finals you are disappointed. Now we have two games, six points, to finish third."