Health Ministry Announced on Tuesday That the Number of Deaths From the Coronavirus Pandemic in Iran Increased to 141,236 With Four More Iranians Killed by the Virus Over the Past 24 Hours



The CEO of Iran's National **Petrochemical Company (NPC)** Morteza Shahmirzaei Announced **That Packages Are Ready To Attract Foreign Investment** In Iran's Petrochemical Industry

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Iran Sees Energy, Food **Concerns Opportunity** For Global Cooperation

TEHRAN (PressTV) - Deputy Foreign Minister Ali Bagheri Kani says the world countries' concerns about energy and food security should turn into an opportunity for cooperation at the international level.

Bagheri Kani made the comment in a post on his Twitter handle after a meeting with his visiting Slovakian counterpart Ingrid Brutková in the capital, Tehran. "In a meeting with the Slovak Deputy FM today, the two sides stressed that in order to fend off disruption of "international security", efforts should be made to turn countries' concerns about "energy & food security" into an opportunity for global cooperation,"

Tehran to Swap Crude Oil For Grains From Havana



IRAN NEWS ECONOMIC DESK

TEHRAN - Iran will swap its crude oil for grain shipments from Cuba as part of agreements reached between senior officials from the two countries in recent weeks, says a senior Iranian Foreign Ministry official.

Mehdi Safari, who serves as Iranian deputy foreign minister for economic diplomacy, said that Iran and Cuba have been pursuing swap agreements as a major part of their trade and economic discussions in recent weeks.

"Swap with Cuba is being seriously pursued and it has been agreed that we import the grains we need in return for exporting oil in a systematic manner," Safari was quoted as saying by the semi-official Fars news agency. Iran has reached similar swap deals with trade partners since the country came under American sanctions in 2018. The unilateral sanctions were meant to minimize Iran's ability to freely sell its oil in the international markets.

Although oil sales have rebounded in recent months in defiance of US sanctions, Iranian government authorities still insist they will pursue barter deals with other countries to help boost trade with the rest of the world.

Safari said Iranian Oil Minister Javad Owji raised the issue of barter trade with Cuba during a trip to the country last month.

He suggested a final agreement on the issue had been reached over the past two days during the 18th session of the Iran-Cuba Joint Economic Commission held in Tehran. Safari said that Iran views Cuba as a main gateway for its

exports to countries in the Central and Latin America region. Meanwhile yesterday Iranian Finance and Economic Affairs Minister Ehsan Khandouzi Seyed Ehsan Khandouzi in meeting with Cuban Deputy Prime Minister and President's Special Envoy Mr. Ricardo Cabrisas Ruiz called for boosting cooperation between the two states.

Khandouzi said that the Islamic Republic of Iran has always been seeking long term and sustainable economic relations with the Latin American states and especially with Cuba.

He said that considering the background of excellent political cooperation between the two states, Cuba is very important for Iran. He then pointed to the history of cooperation between the two states in the fields of health and agriculture and emphasized necessity for improving economic relations and said that it is expected with implementation of agreements, the cooperation between the two countries would broaden. He also called for finalizing the agreements for incentives and mutual support of investment and avoiding from getting double tax.

Then Cabrisas, for his part, highlighted his country's plans for broadening economic development and priorities to reach economic development cooperation and enumerated negative factors effecting Cuban economy like economic sanctions or COVID pandemic and emphasized that climate and Ukraine war have overshadowed Cuba's food security.

He then announced readiness of Cuba for using Iran's experience and technology in implementing important

Cabrisas also pointed to the high capacities of agro, health, energy and medical sectors as well as the capability of the Iranian companies and called for increasing the long term economic cooperation between the two countries.

Cabrisas arrived on Friday in this capital on an official visit heading the Caribbean island's delegation to the 18th Session of the Iran-Cuba Intergovernmental Commission.

The Cuban delegation included the Minister of Energy and Mines, Livan Arronte, and deputy ministers of Foreign Trade and Foreign Investment and Food Industry, Deborah Rivas and Diorgys Hernandez, respectively.



Mays, Celtics Advance as Bucks, Suns Exit NBA Playoffs



Ball Now on U.S. Court

For months the Islamic Republic of Iran and other signatories of the JCPOA, excluding the U.S., have been busy with talks in Vienna or indirectly through other channels to revive the JCPOA but the talks have come to a halt due to differences between the involved parties in the Vienna talks

As usual this is the West and mainly the U.S. which has accused the Islamic Republic of Iran of passiveness in making a decision for a new deal and the return of the U.S., and Washington tries to blame Tehran for the halt or the failure of the talks.

The Americans and Western side every time resort to some excuse to acquit themselves and put the blame on Tehran for the failure of the talks but the Islamic Republic of Iran is not and will not ready to accept the excessive demands of the West no matter what the West claims.

Iranian negotiating team has always reiterated that Tehran welcomes talks but it will not bow to pressures, bullies or excessive demands and they will let the U.S. return to the JCPOA only when all sanctions are really lifted and they are verified.

Tehran is right to suspicion the West and especially the U.S. because it once trusted and witnessed the result of this trust when the then U.S. President Donald Trump leaved the JCPOA and reimposed sanctions and even increased them.

In recent days Western media have quoted the U.S. and even European officials as saying that Tehran should make a political decision and return to the negotiating table but they are not ready to blame themselves for the current farce. See Page 7

Warmth of Neighborly **Ties Disappoints Enemies**

TEHRAN (PressTV) - Foreign Minister Hossein Amir-Abdollahian says warm relations among neighbors disappoint the enemies, as he meets with the newlyappointed president of the United Arab Emirates.

"A new page was opened in the relations between the Islamic Republic of Iran and the UAE," the top Iranian diplomat tweeted after meeting Mohammed bin Zayed Al Nahyan in Abu Dhabi on Monday.

"We warmly shake hands with our neighbors. The warmth of the neighbors' relations disappoints the enemies of the region.'

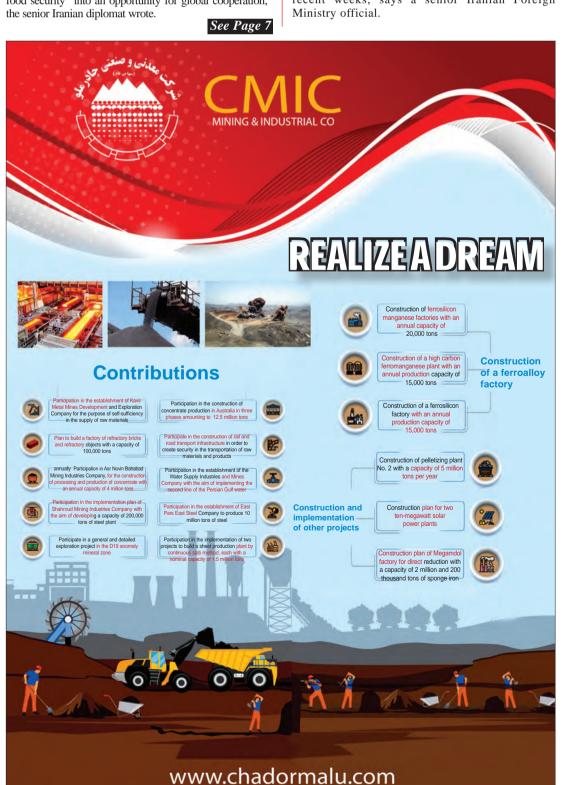
Iran's top diplomat traveled to the United Arab Emirates (UAE) on Monday to pay his respects after the death of President Khalifa bin Zayed, while Tehran welcomed the appointment of the Persian Gulf state's new ruler.

The trip by Hussein Amir-Abdollahian was the highest level visit by an Iranian official to the Persian Gulf country in recent months.

In 2019, the UAE started engaging with Iran following mysterious attacks on tankers off Persian Gulf waters.

Iran's deputy Foreign Minister Ali Bagheri Kani visited the UAE in November, when he said the two countries had agreed to open a new chapter in bilateral relations. UAE strongman Sheikh Mohammed, who was formally

elected president by the country's federal supreme council on Saturday, led a realignment of the Middle East that created a new anti-Iran axis with Israel.



Large Portion of Elite Youth Left Iran for Good

TEHRAN (IFP) _ Analytical statistics from Iran's Immigration and Passport Police show one in four people eligible to join the National Elites Foundation have left their home country for

The figures show only 56.6 percent of Student Olympiads medalists, 69.1 percent of those eligible to join the foundation and 78.3 percent of students, who ranked up to 1,000th in the national university entrance examinations are now living in Iran.

Among these groups, Olympiads medalists constitute the largest portion of brain drain from Iran.

Iran Inaugurates Ababil **2 UAV Production Plant** In Tajikistan

TEHRAN (MNA) - The Ababil 2 UAV production plant was inaugurated in the Tajik capital of Dushanbe in the presence of Chief of Staff of the Iranian Armed Forces Major General Mohammad Bagheri and defense minister of Tajikistan Sherali Mirzo.

In order to strengthen and develop joint defense and military cooperation between the two countries, this factory was inagurate3d in the presence of a group of Iranian and

Stating that the Islamic Republic of Iran was able to grow significantly in all military and defense dimensions, especially drones production, General Bagheri said, "Today, we are in a position where we, in addition to meeting domestic needs, can export military equipment to allied and friendly countries in order to increase security

He described the opening of the Ababil 2 plant in Tajikistan as a turning point in military cooperation between Iran and Tajikistan, adding that more cooperation and interaction from all levels of military defense between the two



At the end of the inauguration ceremony, the symbolic key to the opening of the factory and the certificate of completion of the training course was awarded to the commander and staff of the Tajik Air Force.

General Bagheri also met with Colonel General Saimumin Yatimov, State Committee for National Security (SCNS) Chairman, discussing strengthening the defense and military capabilities in order to increase cooperation in the Iran-Tajikistan common borders, as well as the regional issues.

The two sides stressed the need for continued interactions, consultations and specialized meetings on regional and inter-regional issues.

Oil Shipment by NITC Fleet Doubled

TEHRAN (MNA) - Hojjatollah Abdolmaleki, the minister of cooperatives, labor, and social welfare, has praised the performance of the National Iranian Tanker Company (NITC) during a visit to the 26th International Oil, Gas, Refining and Petrochemical Exhibition of Iran (Iran Oil Show 2022).

Speaking to the press, Abdolmaleki said NITC is one of the world's top three shipping companies active in the field of oil and oil products transportation.

The official underlined some of the achievements of the company over the past few months and noted that oil shipment by the NITC fleet has almost doubled since the new government took office in July 2021.

"The National Iranian Oil Company (NIOC) is currently facing no problem for shipping crude oil all around the world because NITC has enough capacity to meet all NIOC's demands," the minister said.

Abdolmaleki further noted that his ministry is going to support NITC for the domestic manufacturing of oil vessels, saying: "We support this company using the facilities provided by affiliated banks in order to build oil tankers inside the country."

Elsewhere in his remarks, the official mentioned his ministry's plans also for supporting knowledge-based companies and said the subsidiaries of his ministry are taking positive measures toward knowledge-based production.

Back in April, Managing Director of the National Iranian Oil Company (NIOC) Mohsen Khojasteh-Mehr had praised the significant role of the NITC in boosting the country's oil exports during the previous Iranian calendar year (ended on March 20).

Gov't, Private Sector Discuss

Budgetary Regulations

TEHRAN (MNA) - The 109th dialogue council of the

Tehran, Bratislava **Emphasize Strengthening Economic Ties**



TEHRAN (MNA) - Islamic Republic of Iran and the Republic of Slovakia stressed the need to broaden bilateral ties in all fields, especially in the

Iran's Deputy Foreign Minister for Economic Diplomacy pointed to Iran's high capacities in the fields of energy, petrochemical and food industries, modern technologies and knowledge-based and voiced readiness of the country to enhance cooperation with Slovakia.

Mehdi safari made the remarks on Tuesday in his meeting with visiting State Secretary of the Ministry of Foreign and European Affairs of the Slovak Republic Ingrid Brocková in Tehran on Tuesday and stated that the two countries of Iran and Slovakia enjoy high capacity to broaden their relations in various fields.

During the meeting, the two sides explored avenues for broadening trade and economic ties between the two countries.

The two countries enjoy high potentials in pharmaceutical and medical industries including production of coronavirus vaccine, he emphasized.

State Secretary of the Ministry of Foreign and European Affairs of the Slovak Republic, for her part, stated that holding joint economic commission between the two countries would be an important step in developing trade and economic cooperation between the two countries.

Ingrid Brocková said that Slovakia attaches great importance to its relations with Iran.

Iran, Armenia Agree to Increase Cargo Transit Cooperation

TEHRAN (IFP) - Iran and Armenia have agreed to increase the transit of cargoes through the two countries as part of efforts to activate a transportation corridor that will pass through the Armenian territory to Europe bypassing Azerbaijan. Iran's Minister of Transportation and Urban Development Rostam Qassemi said on Monday that he had reached "good agreements" with Armenian Minister of Territorial Administration and Infrastructure Gnel Sanosyan during a meeting held in Tehran earlier in the day.

He said the agreements will lead to increased transit cooperation between the two countries, adding that Armenia had agreed to ease its restrictions on the number of Iranian trucks allowed to travel through the country.

"The (volume of) road transit with Armenia is not significant but we hope to increase that based on the agreements reached today," Qassemi told reporters after the meeting.

Iran has been helping Armenia build a new transit road that will bypass a traditional trade route in Azerbaijan. The project started after a war between Armenia and Azerbaijan in 2020 that led to new security arrangements in the region. Experts say the new transit road will help Iran diversify its trade routes while allowing more transit of cargoes to Europe through the Iranian territory from countries to the south and east of Iran.

Armenia's Sanosyan told Iranian reporters after the Monday meeting with Qassemi that his country plans to facilitate the movement of Iranian trucks through the Armenian roads.

He promised that Iranian drivers will experience a shorter and safer journey on the new Armenian transit road that he said will be ready in the very near future.

NATO Expansion Reason Behind Current Situation in Ukraine

TEHRAN (IRNA) - Foreign Ministry spokesman Saeed Khatibzadeh said that NATO expansion and the West's disregard for Russia's security considerations are the reasons for the current situation in Ukraine.

Khatibzadeh said, "We think that the root of everything that we see today, including expansion (NATO) or ignoring the realities of Europe, is Western countries' ignoring political considerations, security considerations of a number of countries, especially Russia, as well as agreements that made decades ago."

According to RIA Novosti, Russia launched a military

operation in Ukraine on February 24, whose goal was announced by President Vladimir Putin to be protection of people who have been subjected to bullying and genocide by the Kyiv regime for eight years.

"For this, according to him, it is planned to carry out 'demilitarization and denazification of Ukraine', to bring to justice all war criminals responsible for 'bloody crimes against civilians' in Donbass.'

Russia's Ministry of Defense has announced that the country's armed forces strike only at the military infrastructure and Ukrainian troops.

government and the private sector was held in Tehran on Monday, in which the impacts of the implementation of the current year's budgetary policies and the new minimum wages on the production sector and on the economy were discussed.

The meeting was attended by senior officials including Finance and Economic Affairs Minister Ehsan Khandouzi and Head of Iran Chamber of Commerce, Industries, Mines and Agriculture (ICCIMA) Gholam-Hossein Shafeie, the ICCIMA portal reported.

In this meeting, the members of the council stressed the need for the implementation of Article 191 of the Labor Law to adopt special measures for production units with less than 10 workers in order to reduce the consequences of unemployment due to the increase in the minimum wage ceiling in small and medium-sized enterprises (SMEs).

A report was also presented in the meeting, on the performance of the dialogue council and the government's business support committee in the previous Iranian calendar year (ended on March 20).

At the beginning of the meeting, Khandouzi, who is the chairman of the government and private sector dialogue council, said: "The purpose of starting this process [the collaboration between government and the private sector] is to achieve economic stability. We need to work together to pass this transition period and then start major reforms in the economy

Iran Could Become Full Member of SCO in 2023

TEHRAN (IFP) - The secretary general of the Shanghai Cooperation Organization says Iran could become a full SCO member in 2023 if it fulfils its commitments.

Zhang Ming made the remarks on Monday in a meeting with former SCO chief Vladimir Norov in Tashkent where the two sides discussed preparations for Uzbekistan's presidency of the Shanghai Cooperation Organization. Norov said Iran plans to sign documents at the SCO summit in Samarkand in September to commit to joining the SCO. The SCO was formed in 2001.

It is a transcontinental political, economic, security, and military alliance.

The group's full members are Russia, China, India, Pakistan and the central Asian states of Kazakhstan, Kyrgyzstan, Tajikistan and Uzbekistan,

Iran's bid to become a full member of the Shanghai Cooperation Organisation was approved by the bloc's permanent members in September 2021 and it is now completing the technical and legal process.

Afghanistan Eyeing to Strengthen Mineral Cooperation With Iran

TEHRAN (MNA)- Deputy Ministry of Industry, Mine and Trade for Mining and Mineral Processing Affairs said that Afghanistan is keen on enhancing cooperation with Iran in the field of mining and mineral processing industries.

Reza Mohtashamipour made the remarks in his meeting with mining and mineral experts of Afghanistan in Kabul on Tuesday.

Expanding activities of Iranian mining and mineral companies in Afghanistan was the main topic of discussion of visiting Iranian Deputy Minister of Industry to Afghanistan. With the coordination made in this regard, consultation between the

two sides would continue in the coming week, the deputy industry minister highlighted.

Afghan officials are very interested in boosting their cooperation in the field of mining and mineral sector with Iranian firms, he emphasized.

Afghanistan is developing its mining and mineral sector and Iran enjoys high capacities and potential so Iran can help Afghanistan in this respect, Mohtashamipour added.

Iran Ready to Invest in Afghanistan Agriculture Sector

TEHRAN (MNA) - An Iranian official has told the officials of the Taliban ministry of agriculture that Tehran is ready to help Afghanistan's agriculture sector and also purchase Afghan crops.

Bahador Aminian, Iran's ambassador to Kabul, met with Maulvi Sadar Azam, the Taliban government's deputy Minister of Agriculture and

During the meeting, Aminian stressed the need for bilateral cooperation and cooperation in the field of agriculture to reduce the pressure of sanctions.

The Iranian deputy minister of Cooperatives, Labor and Social Welfare, who was also attending the meeting, said, "In the agricultural, livestock and horticultural sectors, we are ready to cooperate with Afghan farmers and we also want to purchase their products in the future.'

machinery, supplying seeds and fertilizers."

He added, "Iran is ready to cooperate with Afghan farmers in the field of Iran imports \$8 billion worth of agricultural products and crops annually.

Turkey Dam Construction Cause of ME's Unprecedented Dust Storms TEHRAN (IFP) - Tehran Air Quality Control Company says

the poor air quality in the Iranian capital is due an exceptional dust storm, caused by Turkey's dam construction, that has overwhelmed the Middle East over the past days.

The company's Managing Director Mohammad Mahdi Mirzaei Qomi says a look at the dust storm since March 21 shows construction of dams on Tigris and Euphrates by Turkey, have turned Iraq and Syria into hubs for spread of dust particles across the Middle East.

"Although dust storms have been seen in the city of Tehran over the past years, their repetition and strength in the current Iranian year have been unprecedented in the past 12 years," Qomi says.

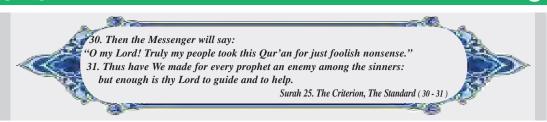
"In the dust storms that hit on April 8 and 9 this year, the main source was the hubs in Iraq, Syria and Jordan. Also, Iraq and Saudi Arabia were the sources of the dust storms that hit on May 7 and 8."

He explained that Turkey's construction of dams on Tigris and Euphrates over the past years has led to desertification of land in such countries as Iraq and Syria and has activated the dust particle hubs.D

13:00

20:24

- Noon (Zohr) **Evening (Maghreb)**
- **Tomorrow's Dawn (Fajr)** 04:16
- **Tomorrow's Sunrise** 05:56



Iran Ready for Gas Swap From Turkmenistan To Armenia

IRAN NEWS ECONOMIC DESK

TEHRAN - In a meeting with the Armenian Minister of Territorial Administration and Infrastructures, the Oil Minister stressed readiness of the Iranian gas network to start a gas swap from Turkmenistan and to increase gas exports to this country.

Javad Owji, after meeting with Gnel Sanosyan on Monday afternoon (May 16th), while emphasizing the positive and constructive talks between the two sides, told Shana: "Negotiations for gas swap from Turkmenistan to Armenia through Iran have started and soon due to high capacity of Iran's gas distribution network will achieve good results in this regard."

He said that in his talks with the Armenian side, he had emphasized Iran's readiness to swap gas from Turkmenistan to this country, adding that good agreements were reached in the negotiations on increasing gas exports, petrochemical products and comprehensive development.

Earlier before the meeting some Armenian sources had reported agreement between Tehran and Armenia over the increase of Iran's gas exports to Russia while Russia is



currently provides 80\$ of Armenia's required gas.

Iran and Armenia in 2004 signed an agreement for barter of gas and electricity for 20 years as Iran's exported gas is consumed in power stations in Armenia and in return Iran imports electricity from Armenia. Armenia started import of Iran gas from mid-2009.

Meanwhile on Monday Owji announced that his ministry will launch more than 40 projects worth \$30 billion by yearend. The minister, who made the remarks on the sidelines of the last day of the 26th International Oil, Gas, Refining and Petrochemical Exhibition, told reporters, "We will mainly rely on domestic companies for supplying equipment for the projects."

He described the exhibition, aka Iran Oil Show, as one of the largest and most prestigious oil and gas events in the world and continued, "More than 1,200 domestic and foreign companies have participated in the exhibition this year."

A great number of contracts and memorandums of understanding (MoUs) have been signed on the sidelines of the exhibition, said Owji and added that this year's Iran Oil Show got a greater welcome compared to the previous editions

Security in National Production Climate With Using Dynamic Public Relations

IRAN NEWS NATIONAL DESK

TEHRAN – An activist in the field of communications believes utilizing dynamic public relations will help security and peace of mind in the national production climate.

Hamed Farahani on the eve of the Public Relations Day in an article pointed to the significance of public relations in the national production climate.

He wrote: Production and occupation are among key words which have been emphasized by the Supreme Leader in recent years and the Leader has taken into consideration those key words in naming the years and choosing the slogan of the year. He added: One of the major problems looming the country is problems in the production sector and the

challenges that activists and producers in this sector are challenging with

Farahani then wrote that big organizations and economy companies either state-run or private ones are of the main pillars of the financial market and they have capacities for helping the owners of industries, businesses and entrepreneurs for production and job creation and they can play role in materializing the slogan of the year. He then pointed to the significant role of the public relations in broadening the economic climate as well as the performance of the managers of the public relations in presenting policies of the senior managers of

each organization for using the business climate. He reiterated that in fact the role of the public relations is very important and bold as it is considered as the main link

between managers, staff, the target community and their

responsibilities. He reiterated that the public relations can prepare the ground for economic activists and owners of industries to take proper actions to reduce risks in the production sector.

Farahani went on to write that of course all relies on employing skillful public relation which has full mastery on the related affairs to paint the true picture of the activities of the organization in the society. He added in fact a dynamic public relation is somewhat a strong lever for any active and capable organization which can help broadening of activities of any organization.

He concluded that giving value to the public relations in any organization should lead to security and peace of mine for advancing the organizational goals and having positive and valuable steps.

All-Out Support for Launch of Testing Centers for Quality and Safety of Vehicles

IRAN NEWS NATIONAL DESK

TEHRAN - During the ceremony for unveiling the centers for testing vehicle industry at Iran Standard and Quality Inspection, Deputy Minister of Industry, Mine and Trade and Head of Industrial



Development and Renovation Organization of Iran (IDRO) announced the all-out support of IDRO and the ministry for the launch of testing centers for quality and safety of vehicles.

Ali Nabavi said that boosting quality in production of vehicle is more dependent on improving tests and scrutinizing the indicators of controlling the standards. He emphasized the issue of boosting quality of vehicle is among the focal axes of the policymaking programs of the ministry of industry, mine and trade.

He noted that all efforts are focused on boosting safety, improving quality of parts and final products and on more compatibility with the environment.

Nabavi reiterated that they should not content with the existing condition regarding the vehicle issues and all should also stay away from non-expert and far-fetched and immediate expectation. He went on to say that reviewing the history of development shows us that development in any field has been materialized step by step but continuously with expert programs and with staying away from going to extremes, adding that return of the vehicle industry to a climate away from extremes is one of the requirements for improvement of

Nabavi once again announced full support for launching the testing centers for vehicle industry and reiterated benchmark and using the global knowledge in this field should be under consideration of Iranian experts.

Development of 3 Oil and Gas Fields With Iranian Capital

\$3b Investment of Persian Gulf Holding

he National Iranian Oil Company (NIOC) has signed four memorandums of understandings worth of \$2.8b with petrochemical companies to develop oil and gas fields, collect burner gases and increase ethane production at South Pars refineries. The Oil Retirement Fund and Parsian Sepehr Refining Company were signed on the sidelines of the 26th Oil, Gas and Petrochemical Exhibition. As announced by the National Oil Company, this memorandum has been prepared and presented with the aim of ensuring the annual growth of the country's gas consumption and feed shortage of downstream industries with the investment of petrochemical companies and cooperation of exploration and production companies in the 13th government. Execution and completion of projects using the power of upstream specialized companies, while repaying the investments made by the National Iranian Oil Company, from the products, the possibility of reliable and stable supply of feed to downstream petrochemical industries is provided. In this regard, consortium of petrochemical companies A gas tank and an oil field will participate. The first memorandum of understanding between the National Iranian Oil Company and the Persian Gulf Petrochemical Company will be to study the development of the Maroon Khami gas reservoir and the collection of burner gases from the Darkhovin and West Karun processing units. The second memorandum of understanding was signed between the National



Iranian Oil Company and the consortium of Bakhtar Petrochemical, Petro Farhang and Pars Petro Zagros to study the development of Gardan, Khartang and Pazan gas fields. The third memorandum



of understanding was signed between the National Iranian Oil Company and the oil pension fund consortium and the OIEC Petroleum Engineering and Construction Company to study the development of Qala-e-Nar and Azar oil fields, and finally the fourth memorandum between the National Iranian Oil Company and Parsian Sepehr Refining Company. A study to increase the ethane extraction coefficient was signed from 9 South Pars refineries. If these studies eventually lead to the conclusion of contracts and projects, while increasing the country's oil, crude and gas production capacity by 37,000 barrels per day, 54 million cubic meters On the day of rich gas and 50,000 barrels per day of gas condensate, 105 million cubic feet of burner gas are collected daily and the production of ethane from the South Pars refineries increases by one million tons annually, while boosting domestic production and creating wide employment in Khuzestan provinces. Bushehr. Fars and Ilam and will create a suitable labor market.

10 to 20 year warranty from the government

uring the signing of these four memorandums, Mohsen Khojasteh Mehr, CEO of the National Iranian Oil Company, said: "The National Iranian Oil Company guarantees the supply of feed to the petrochemical holdings in the upstream parts of the oil industry in 10 to 20 year periods."

"We have all been looking for a leap in the petrochemical

production of the country from the past, but the development and increase of production in this industry is not possible without a stable supply of food," he said. they are working. He stated that the petrochemical holding companies today, by signing this memorandum, took a step towards the effectiveness of their investments to provide food in the coming years. . In my opinion, petrochemical companies will gain additional profits for their shareholders by investing in upstream sectors. This is literally a leap in production. Khojasteh Mehr emphasized: Petrochemical holding companies will start studying and preparing a comprehensive development plan (MDP) for the assigned oil and gas fields. We should try to go through the preliminary parts of these plans and get them to the signing stage of the contract as soon as possible. West Karun with the National Oil Company, as well as the consortium of Bakhtar Petrochemical, Petrofarhang and Pars Petrozagros, a memorandum of understanding for the development of Gardan, Khartang and Pazan fields worth \$ 900 million, the Oil Industry Pension Fund and Ovik Group for the development of Qala-e-Nanar and Azar 1 oil fields. / \$ 1 billion and Parsiansepehr Refining Company, affiliated with the Executive Headquarters of Imam Khomeini (RA), signed a \$500 million contract with the National Iranian Oil Company to develop the ethane extraction project from 9 South Pars refineries worth \$ 500 million. The CEO of the National Iranian Oil Company stated: With the implementation of these agreements, the daily production of 37,000 barrels of crude oil and 55 million cubic meters of gas, 50,000 barrels of gas condensate, one million tons of ethane per vear and 105 million cubic feet per day will be achieved.

Lack of feed reduces production by 25 tons

ollowing the ceremony, Morteza Shahmirzaei, CEO of the National Petrochemical Company, said: "Lack of food caused a reduction of 25 million tons of petrochemical products." Morteza Shahmirzaei, CEO of the National Petrochemical Company, said in a press conference vesterday at the 26th International Exhibition of Oil, Gas, Refining and Petrochemicals: "Last year, the production capacity of petrochemical products was 90 million tons, but mainly due to the lack of gas feed, only 65 million tons of products were produced,"

Ex-Somali Leader Mohamud Wins Presidency

MOGADISHU (Dispatches) - Former Somali leader Hassan Sheikh Mohamud won the presidency again in voting by parliamentarians in an airport hangar protected by blast walls from Islamist insurgents whom he must now fight for a second time.

The 66-year-old, who ruled from 2012 to 2017, reversed the previous election to defeat incumbent President Mohamed Abdullahi Mohamed by 214-110 votes in a third-round runoff whose result was confirmed around midnight.

"We have to move ahead, we do not need grudges. No avenging," Mohamud said in his acceptance speech from the airport compound in the capital Mogadishu patrolled by African Union (AU) peacekeepers.

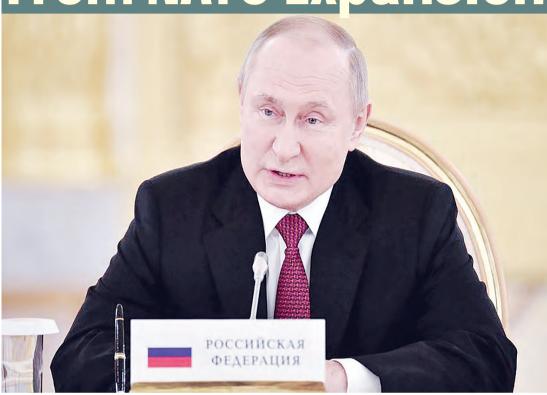
California Shooting Suspect Identified

LOS ANGELES (Dispatches) - Authorities on Monday identified the suspect in Sunday's California church shooting as David Chou, 68, of Las Vegas, and booked him on one felony count of murder and five felony

counts of attempted murder, the Orange County Sheriff's office said. The gunman opened fire in a Southern California church during a lunch banquet on Sunday, killing one person and wounding five, before churchgoers detained him and tied his legs with an electrical cord. Four men of Asian descent aged 66 to 92 and an 86-year-old woman of Asian descent were injured at the Geneva Presbyterian Church in Laguna Woods, about 40 miles (64 km) southeast of Los Angeles, and taken to hospitals for treatment, the Orange County sheriff's department said.



Putin Sees No Threat From NATO Expansion



LONDON (Dispatches) - President Vladimir Putin said that there was no threat to Russia if Sweden and Finland joined NATO but cautioned that Moscow would respond if the U.S.-led alliance bolstered military infrastructure in the new Nordic members. Putin, Russia's paramount leader since 1999, has repeatedly cited the post-Soviet enlargement of the NATO alliance eastwards toward Russia's borders as a reason for the conflict of Ukraine.

But Putin, who has in recent months rattled Russia's nuclear sabre at the West over Ukraine, made an unusually calm response to Finland and Sweden's bids to join NATO, the biggest strategic consequence of Russia's invasion of Ukraine to date.

"As to enlargement, Russia has no problem with these states - none. And so in this sense there is no immediate threat to Russia from an expansion (of NATO) to include these countries," Putin told the leaders of a Russian-dominated military alliance of former Soviet states.

Putin, though, laced his newly found tranquillity on NATO with a warning.

"But the expansion of military infrastructure into this territory would certainly provoke our response," Putin said.

"What that (response) will be - we will see what threats are created for us," Putin told the leaders of the Collective Security Treaty Organization (CSTO), which includes Belarus, Armenia, Kazakhstan, Kyrgyzstan and Tajikistan.

The Kremlin chief's remarkably serene response to one of Russia's most sensitive geopolitical worries - the post-Soviet enlargement of NATO - contrasted to some tougher language from his foreign ministry and senior allies.

Before Putin spoke, Russian Deputy Foreign Minister Sergei Ryabkov said the West should have no illusions that Moscow would simply put up with the Nordic expansion of NATO. Those comments were still being played up on state television.

One of Putin's closest allies, former President Dmitry Medvedev, said last month that Russia could deploy nuclear weapons and hypersonic missiles in the Russian exclave of Kaliningrad if Finland and Sweden joined NATO.

Speaking in the Grand Kremlin Palace, Putin read a short speech that touched on NATO and scolded the United States for creating biological laboratories in the former Soviet Union.

Putin said Russia had evidence that the United States had been trying to create components of biological weapons in Ukraine, a claim Washington and Kyiv have denied.

Besides NATO's "endless expansion policy", Putin said the alliance was reaching far beyond its Euro-Atlantic remit - a trend he said that Russia was following carefully.

Moscow says NATO threatens Russia and that Washington has repeatedly ignored the Kremlin's concerns about the security of its borders in the West, the source of two devastating European invasions in 1812 and 1941.



costs and rising inflation due to the war in Ukraine.

Orban, taking his oath of office after being elected in April for a fourth consecutive term, took a typically bullish line towards Brussels, telling parliament it was "abusing its power day by day" by pushing back member states' sovereignty.

Nonetheless, he said Hungary's place was in the European Union for the next decade.

He also said Hungary would not block European Union sanctions against Russia over its invasion of Ukraine as

Sweden to Bid for NATO Membership

STOCKHOLM (Dispatches) - Sweden's government has formally decided to apply for NATO membership, Prime Minister Magdalena Andersson said on Monday, setting it on the road toward ending military non-alignment that lasted throughout the Cold War.

Sweden's governing Social Democrats dropped their 73-year opposition to oining NATO on Sunday and are hoping for a quick accession, following Russia's Feb. 24 invasion of Ukraine.

"We are leaving one era behind us and entering a new one," Andersson told news conference. She said the application could be handed in on Monday, Tuesday or Wednesday and would be synchronised with Finland, which has also confirmed it would apply to join the military alliance.

"NATO will strengthen Sweden, Sweden will strengthen NATO," she said. The decision to abandon the military non-alignment that has been a central tenet of Swedish national identity for two centuries marks a sea change in public perception in the Nordic region following Russia's attack on its neighbor

However, she said Sweden did not want permanent NATO military bases or nuclear weapons on its territory if its membership was approved.

There is broad backing in parliament for an application, though the government does not need its approval to go ahead. Andersson said she hoped for a quick accession process but that it could take up to a year to get approval from the parliaments of the 30 NATO member states. Andersson warned that Sweden would be particularly vulnerable during that period.

General Micael Byden, Commander of the Swedish Armed Forces, told a news conference the decision to apply was right from a military strategic perspective and that defending Sweden, unilaterally or in co-operation with other states, would become easier with Sweden a member. "I know, based on my conversations and

the relations that I have with my counterparts, that Sweden is welcome in NATO. But we are not only welcome - I also know that Sweden as a member makes NATO stronger," Byden said.



long as they posed no risk to Hungary's energy security.

Hungary, with a few other member states, has so far rejected the EU's proposed current sanctions on Russian oil. Budapest says it wants hundreds of millions of euros from the bloc to mitigate the cost of ditching Russian crude. The EU needs all 27 states to agree to the embargo for it to go ahead.

He said the most important task of his new government would be to steer Hungary's economy through a European economic crisis, defending the tax breaks and benefits granted to families and defending households' capped energy bills.

"The war and the European policy of sanctions given in response, has created an energy crisis," Orban said. "The energy crisis, and the

interest rate hikes in the United States have jointly brought about the era of high inflation. All this will bring about the era of recession, when a decline in economic output, stagnation and years of slight increases in output will follow each other in Europe."

N. Korea's Leader Slams Officials Over Pandemic Response

PYONGYANG (Dispatches) - North Korea's Kim Jong Un criticised "irresponsible" officials over the country's pandemic response and ordered the army to help distribute medicine, state media said on Monday, as Seoul offered Covid-19 aid.

More than a million people have been ill with what Pyongyang refers to as "fever", state media said, despite leader Kim ordering nationwide lockdowns in a bid to slow the spread of disease through the unvaccinated population.

In a sign of how serious the situation may be, Kim "strongly criticised" healthcare officials for what he called a botched response to epidemic prevention -- specifically a failure to keep pharmacies open 24/7 to distribute medicine.

He ordered the army to get to work "on immediately stabilising the supply of medicines in Pyongyang" the capital, where Omicron was detected last week in North Korea's first reported cases of Covid-19.

Kim has put himself front and center of North Korea's disease response, overseeing near-daily emergency Politburo meetings on the outbreak, which he has said is causing "great upheaval" in the country.

The failure to distribute medicine properly was "because officials of the Cabinet and public health sector in charge of the supply have not rolled up their sleeves, not properly recognizing the present crisis", state media KCNA reported Kim as saying.

Kim, who inspected pharmacies first hand, "strongly criticized the Cabinet and public health sector for their irresponsible work attitude", KCNA said. He also criticised lapses in official legal oversight,

flagging "several negative phenomena in the nationwide handling and sale of medicines". North Korea has one of the world's worst healthcare

systems, with poorly-equipped hospitals, few intensive care units, and no Covid-19 treatment drugs or mass testing ability, experts say. "While visiting a pharmacy, Kim Jong Un saw with his

eyes the shortage of medicines in North Korea," Cheong Seong-jang, researcher at the Sejong Institute told AFP. "He may have guessed but the situation may have

been more serious than he had expected." KCNA said that as of May 15, a total of 50 people had died, with 1,213,550 cases of "fever" and over

half a million currently receiving medical treatment. North Korea had maintained a rigid blockade since the pandemic began, but with massive Omicron outbreaks in neighboring countries, experts said it



Macron Picks Elisabeth Borne as New PM

PARIS (Dispatches) - French President Emmanuel Macron picked Labor Minister Elisabeth Borne as his new prime minister on Monday as he prepares for legislative elections in June -only the second time in 30 years that a woman has got the job.

Earlier in the day. Prime Minister Jean Castex handed in his resignation. paving the way for a cabinet overhaul after Macron's re-election in April. Macron, who needs to show he has heard the frustrations of voters expressed by low turnout and big support for the far right and far left, has

been looking for a premier with green and social policy credentials. Such a profile could help counter the challenge mounted by hard-left veteran Jean-Luc Melenchon who achieved a strong third place in the presidential election, giving him the opportunity to rally a broad coalition of left-leaning parties in the June 12-19 parliamentary vote.

Borne, 61, will be the first woman named as prime minister since Edith Cresson briefly occupied the office during the presidency of Socialist leader François Mitterrand in the early 1990s.

"It was really time there was another woman (in that position) and I know Mrs Borne is a remarkable person with a lot of experience... I think it is a very good choice," Cresson told BFM television.

A soft-spoken career bureaucrat who served numerous Socialist Party ministers before joining Macron's government, Borne had a brief stint as environment minister in 2019 when she pushed through bicycle-friendly policies.

She then took charge of the Labor Ministry and oversaw negotiations with unions that resulted in a cut to unemployment benefits for some job seekers. On her watch, unemployment fell to its lowest level in 15 years and youth unemployment to its lowest level in 40 years.

Borne's deep inside knowledge of the workings of the state will help Macron push through more difficult reforms. She will be tasked with staring down France's muscular unions to oversee his most contested election pledge: raising the retirement age.

"Mrs Borne is against raising minimum wages and for retiring at 65. Here we go for a new season of social mistreatment," Melenchon said on Twitter.

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Russia's Jan-April Current Account Surplus More Than Triples to \$96b

MOSCOW (Dispatches) - Russia ran a current account surplus of \$95.8 billion in the first four months of 2022, up from \$27.5 billion in the same period last year, central bank data showed.

Russia is on track to post a record high current account surplus this year after its import of goods and service fell due to western sanctions, while commodity export revenues are boosted by globally high prices.

The central bank also said it will no longer disclose data on net capital outflows on monthly basis.





Lockdowns Hit Factories, Retailers

BEIJING (Dispatches) - China's retail and factory activity fell sharply in April as wide Covid-19 lockdowns confined workers and consumers to their homes and severely disrupted supply chains, casting a long shadow over the outlook for the world's second-largest economy.

Full or partial lockdowns were imposed in major centers across the country in March and April, including the most populous city Shanghai, hitting production and consumption and heightening risks for those parts of the global economy heavily dependent on China. Retail sales in April shrank 11.1 per cent from a year earlier, the biggest contraction since March 2020, data from the National Bureau of Statistics (NBS) showed today, a steeper decline than forecast in a Reuters poll.

Factory production fell 2.9 per cent from a year earlier, dashing expectations for a rise and the largest decline since February 2020, as anti-virus

measures snarled supply chains and paralysed distribution.

Analysts now warn China's current downturn may be harder to shake off than the one seen during the onset of the coronavirus pandemic in early 2020, with exports unlikely to swing higher and policymakers limited in their stimulus options. "The upshot is that while the worst is hopefully over, we think China's economy will struggle to return to its pre-pandemic trend," Capital Economics analysts said.

The weak data sent China's blue-chip stock index into the red in a sharp reversal from morning gains and also put an end to the brief rally seen other Asian markets today.

Industrial output around the Yangtze River Delta, which includes Shanghai, fell 14.1 per cent in April, while that in China's northeast shrank 16.9 per cent. Both regions saw a more than 30 per cent dive in retail sales.

In step with the unexpected industrial output decline, China processed 11 per cent less crude oil in April, with daily throughput the lowest since March 2020. In the same month, power generation fell 4.3 per cent, the lowest since May 2020.

"In April, the epidemic had a relatively big impact on the economic operation, but this impact was short-term and external," Fu Linghui, a spokesperson at China's statistics bureau, said at a press conference in Beijing.

Fu said he expects economy to improve in May with Covid-19 outbreaks in Jilin, Shanghai and other places coming under control. Fixed asset investment, which Beijing is counting on to prop up the economy as exports lose momentum, rose 6.8 per cent in the first four months, compared with an expected 7.0 per cent rise.

Data showed a 22.7 per cent drop in catering revenue in April as dining-out services were suspended in some provinces. Auto sales plunged 47.6 per cent as carmakers slashed production amid empty showrooms and parts shortages. Property sales by value slumped 46.6 per cent from a year earlier, the

fastest pace since at least 2010, as Covid-19 lockdowns chilled demand. Worried about the weakness, economists have called for cash handouts from the government to the population. The Covid shock also weighed on the job market, seen now as a top policy priority for Beijing to maintain economic and social stability. China's nationwide survey-based jobless rate rose to 6.1 per cent in April, the highest since February 2020 and above government's 2022 target of below 5.5 per cent.

IMF Boosts Weight of Chinese Yuan, Dollar in Currency Basket

NEW YORK (Dispatches) - The International Monetary Fund has lifted the weight of China's yuan and the U.S. dollar in the institution's worldwide basket of reserve currencies, while reducing the share of the euro, yen and British pound. The IMF raised the weighting of the yuan, also known as the renminbi, to 12.28 per cent from 10.92 per cent, an increase of 1.36 percentage points, according to a valuation report released Saturday, reinforcing China's currency status in the Special Drawing Rights (SDR) currency basket. The value of the SDR, created in 1969, is based on a grouping of five major international currencies: the yuan and dollar, Japan's yen, the pound sterling and the euro.

China joined the elite club of major global reserve currencies in 2016 in a step that further internationalized the Chinese currency as Beijing sought broader global economic recognition. At the end of its five-year review, the IMF also boosted the weight of the dollar by 1.65 percentage points to 43.38 per cent, growing its lead SDR position.

The revaluation of the Chinese and US currencies, and the maintaining of the five currencies' rankings, were based on developments in trade and financial markets over the period 2017-2021," the IMF said in a statement. The yuan's share boost comes at a time the Chinese currency is undergoing sharp depreciation.

The price of the yuan — which moves in a range controlled by China's government — has recently ceelerated its decline, and on Friday stood at 6.789 renminbi to the dollar.

The euro retained second place in the SDR, but suffered the steepest fall, of 1.62 percentage points to 29.31 per cent. China's renminbi was third. The yen maintained fourth spot while sliding 0.74 percentage points to 7.59 per cent, while the British pound dropped to 7.44 per cent, a 0.65 percentage point reduction.

Renault Hands Russian Assets to Moscow

MOSCOW (Dispatches) - French automaker Renault has handed over its Russian assets to the Russian government, both parties announced Monday, marking the first major nationalization since the onset of sanctions over Moscow's military campaign in Ukraine.

Renault controlled 68 percent of AvtoVAZ, the largest carmaker in Russia with the country's top brand Lada, but was under pressure to pull out of the country since Russia's military intervention in Ukraine.

Renault has funneled billions of euros into the Soviet-era factory since the two automotive makers signed a strategic partnership agreement in 2008.

No financial details were provided but Russian Industry and Trade Minister Denis Manturov said in April that Renault planned to sell its Russian assets for "one symbolic ruble".

"Agreements were signed on the transfer of Russian assets of the Renault Group to the Russian Federation and the government of Moscow," the industry and trade ministry said in a statement on Monday.

Under the agreement Renault will retain a six-year option to buy back the stake in AvtoVAZ.

The deal also included Renault's Moscow plant, Avtoframos, which makes Renault and Nissan models.

"Today, we have taken a difficult but necessary decision; and we are making a responsible choice towards our 45,000 employees in Russia, while preserving the Group's performance and our ability to return to the country in the future, in a different context," Renault chief executive Luca de Meo said in a statement.

Contacted by AFP, Renault refused to confirm whether it had sold its Russian assets for one ruble.

Thanks to AvtoVAZ, Russia was Renault

Group's second-largest market behind Europe last year, with around half a million vehicles sold.

Moscow mayor Sergei Sobyanin said production of passenger cars at the Renault plant would resume under the Soviet-era Moskvich brand after the French automaker decided to close it.

"This is its right, but we cannot allow thousands of workers to be left without work," Sobyanin said in a statement.

"In 2022, we will open a new page in the pistory of Moskvich" he added

history of Moskvich," he added.
"We will try to keep most of the team directly

working at the plant and with its subcontractors." Since President Vladimir Putin sent troops into Ukraine in late February, Renault has had difficulty keeping its operations going due to a lack of components following the imposition of Western sanctions.

Wheat Prices Hit Record High After Indian Export Ban

PARIS (Dispatches) - Wheat prices surged to a new record high in European trading on Monday after India decided to ban exports of the commodity as a heatwave hit production.

The price jumped to 435 euros (\$453) per tonne as the Euronext market opened, up from the previous record of 422 euros reached on Friday.

Global wheat prices have soared on supply fears since Russia's February invasion of agricultural powerhouse Ukraine, which previously accounted for 12 percent of global exports.

The spike, exacerbated by fertiliser shortages and poor harvests, has fuelled inflation globally and raised fears of famine and social unrest in poorer countries.

India, the world's second-largest wheat producer, said on Saturday that it was banning exports after its hottest March on record, with traders needing express government approval to enter into new deals.

New Delhi said the move was needed to protect the food security of its own 1.4 billion people in the face of lower production and sharply higher global prices.

Some parts of India have seen prices in wheat and flour jump 20 to 40 percent in recent weeks, Commerce Secretary BVR Subrahmanyam said on Sunday.

Because of the sharp rise in global prices, some farmers were selling to traders and not to he government.

This got the government worried about its buffer stock of almost 20 million tons -- depleted by the pandemic -- needed for handouts to millions of poor families and to avert any possible famine. Export deals agreed before the directive issued on May 13 could still be honored but future shipments needed government approval, it said.

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

India, which possesses major buffer stocks, previously said it was ready to help fill some of the supply shortages caused by the Ukraine war.

Only last week India said it would send delegations to Egypt, Turkey and elsewhere to discuss boosting wheat exports. It was unclear whether these visits will now go ahead.

The export ban drew sharp criticism from the Group of Seven industrialized nations, which said that such measures "would worsen the crisis" of rising commodity prices.

India recorded its warmest March on record -- blamed on climate change -- and in recent weeks has seen a scorching heatwave with temperatures upwards of 45 degrees Celsius (113 Fahrenheit).

Saudi Expects 13m bpd Oil Capacity by 2027



MANAMA (Dispatches) - Saudi Arabia expects to ramp up its daily oil production capacity by more than one million barrels to exceed 13 million barrels by early 2027, the kingdom's energy minister announced Monday.

"Most likely it will be 13.2 to 13.4 (million barrels per day, bpd), but that would be (reached) at the end of 2026, beginning 2027," Prince Abdulaziz bin Salman told an energy conference in Bahrain.

Production at that level would be maintained "if the market allows it", he said.

Energy giant Saudi Aramco announced in March 2020 it had been directed by the energy ministry to increase its maximum sustainable capacity from 12 million to 13 million bpd.

No timeline was given then for the new target.

Monday's announcement came one day after Saudi energy giant Aramco posted an 82-percent jump in first quarter profits, buoyed by a global surge in oil prices stemming from the Ukraine war.

Those results helped Aramco dethrone Apple last week as the world's most valuable company by market capitalization.

They continued a string of positive economic news for Saudi Arabia, which in early May reported that growth in the first quarter had risen 9.6 percent over the same period in 2021.

Yet Aramco has faced security challenges stemming from the war pitting a Saudi-led military coalition against Yemen's Huthi who have repeatedly targeted the kingdom, including Aramco sites.

Saudi Arabia, the world's biggest oil exporter, has resisted U.S. entreaties to raise output in an attempt to rein in prices that have spiked since the Ukraine war broke out on February 24. As the war got underway, Saudi Arabia and the United Arab Emirates stressed their commitment to the OPEC+ oil alliance, which Riyadh and Moscow lead, underscoring Riyadh's and Abu Dhabi's increasing independence from long-standing ally Washington.

Ukraine War to Slash Euro Zone 2022 Growth, Boost Inflation

BRUSSELS (Dispatches) - Russia's invasion of Ukraine and the resulting surge in energy and commodity prices will slash euro zone economic growth this year and next, while boosting inflation to record levels, the European Commission forecast. The Commission cut its growth forecast for the 19 countries sharing the euro to 2.7 per cent this year from 4.0 per cent predicted only in February, shortly before the war in Ukraine started. Growth is to slow to 2.3 per cent next year, also below the 2.7 per cent seen before.

The forecast is the first comprehensive estimate of the economic cost of the war in Ukraine for the 19 countries sharing the euro and the wider 27 nation EU.

"The outlook for the EU economy before the outbreak of the war was for a prolonged and robust expansion. But Russia's invasion of Ukraine has posed new challenges, just as the Union had recovered from the economic impacts of the pandemic," the Commission said in a statement.

"By exerting further upward pressures on commodity prices, causing renewed supply disruptions and increasing uncertainty, the war is exacerbating pre-existing headwinds to growth, which were previously expected to subside," it said.

Inflation, which the European Central Bank wants to keep at 2.0 per cent will be 6.1 per cent this year, the Commission forecast and fall only to 2.7 per cent next year. Before the war, the Commission expected prices to grow 3.5 per cent in 2022 and 1.7 per cent in 2023.

Still, despite government spending to cushion surging energy prices and support millions of refugees from Ukraine,



the aggregate EU government deficit should fall in 2022 to 3.6 per cent of GDP from 4.7 per cent in 2021 as temporary Covid-19 support measures are withdrawn. It should fall to 2.5 per cent in 2023, the Commission said.

In the euro zone, the aggregate deficit is to halve to 3.7 per cent this year against 2021 and fall further to 2.5 per cent next year while aggregated euro zone public debt is to fall to 94.7 per cent of GDP from 97.4 per cent in 2021 and ease further to 92.7 per cent in 2023.

Also, despite the slower growth, euro zone unemployment is to fall further to 7.3 per cent of the workforce this year and to 7.0 per cent in 2023 from 7.7 per cent in 2021.

Iran Among World Top Countries in Vaccination

TEHRAN (IRNA) - Director of Preventable Diseases of Iran's Ministry of Health Mohsen Zahraei said on Tuesday that Iran is among the leading world countries in vaccination.

Zahraei made the remarks in an exclusive interview with IRNA correspondent on the occasion of World Vaccination Week.

He said that the Iranian Ministry of Health has been providing

vaccination coverage to 95% of the country's population for many years.

The theme of the vaccination plan says that no child should die from preventable diseases, the official said.

He added that Iran has vaccinated some 235,000 non-Iranians between 9 and 30 years old living in the country against measles over the past recent weeks.



Surging Natural Gas Prices Squeeze U.S. Industrial Sector

HOUSTON (Dispatches) - Skyrocketing natural gas prices have raised manufacturing and transportation costs across many U.S. industries, and the situation should persist as the United States exports more gas to Europe to make up for Russian supplies lost to sanctions.

U.S. natural gas futures have doubled this year, far more than the increases in retail gasoline and diesel that have made Americans angry at the U.S. energy industry and the government.

Many industrial company executives believe the United States, once a large importer of natural gas, should stop exporting gas and prioritize its own needs. But gas producers are pushing for more export capacity along with more permits for drilling.

Gas output in key locales in the United States has slowed this year, partly due to insufficient pipeline capacity. Bad weather also cut production and boosted demand. Russia's invasion of Ukraine and subsequent sanctions have caused a scramble for U.S. exports of gas chilled to liquid form. U.S. liquefied natural gas (LNG) plants consumed 15% of domestic production in mid-March.

Higher gas prices are driving up costs for specialty chemical maker Huntsman Corp, which produces polyurethanes used to make electronics, building materials and furniture, Chief Executive Peter Huntsman told Reuters.

"Consumers are going to see (price) shocks," he said. The company has passed through more than \$1.5 billion in raw material cost increases in the last year, he said, most due to energy.

Westlake Chemical, which makes plastics and building siding, calculates for every \$1 per million British thermal units (mmBtu) increase in natural gas, its annual costs rise about \$100 million

"Inflation coming from energy is just the next insult to injury," adds Chip McElroy, chief executive of McElroy Manufacturing, which makes giant machines that fuse thermoplastic pipes

U.S. natural gas futures have surged to \$7.854 per mmBtu on Friday from \$3.730 at the start of 2022 but remain far lower than Europe's benchmark of \$31 and Asia's of \$24 per mmBtu.

Surging demand from Europe, which is trying to wean itself off Russian imports, has analysts expecting prices will remain elevated.

"The manufacturing sector cannot invest and create jobs without assurances that our natural gas and electricity prices will not be imperiled by excessive LNG exports," Paul Cicio, president of the Industrial Energy Consumers of America (IECA), a trade group whose members include smelters, plastics and paper-goods makers, said last month in a letter to U.S. Energy Secretary Jennifer Granholm. The group wants Washington to stop approving LNG export permits until low U.S. gas stockpiles are rebuilt.



Some businesses are worried that heating bills could skyrocket next winter, noting that this year has not had the usual ebb in prices in the spring as heating demand dips.

Last winter's heating bills were unsustainable, said John Schmeiser, CEO of the Western Equipment Dealers Association, a trade group. "When you look at shop sizes of 30,000 to 40,000 square feet, that's a big natural gas bill."

Some companies have weathered the cost increases. Nucor (NUE.N), the largest U.S. steelmaker, has partially offset natural gas costs at its steel mills by selling some of the gas it produces for its own use, a spokesperson said.

LNG industry executives said high prices should spur new production. They want the Biden administration to approve new projects.

"There is a need not only for additional pipeline development but also for additional export facility development," said Dan Brouillette, president of Sempra Infrastructure, which develops LNG plants.

Most new projects would not come online until at least late next year or 2024, however. Right now, U.S. gas futures would have to reach \$20 per mmBtu to cool demand for U.S. LNG, said analyst Paul Sankey of Sankey Research.

"There is no upper bound on U.S. natural gas until we break the arbitrage for LNG exports," he said.

Ball Now on...

On Monday, Iranian Foreign Ministry Spokesman said the Islamic Republic had 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.



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.

He also refuted the West's blame game against Russia and said that Russia has played a constructive role in the Vienna negotiations, but he acknowledged that the conflict in Ukraine may undercut Moscow's mediation role in the talks.

Khatibzadeh reiterated that Tehran seeks to restore its legitimate rights and that the so-called "maximum pressure" campaign, initiated by the Trump administration and maintained by the Biden administration, must be dismantled.

Now Tehran once again and openly has tabled its initiatives for resumption of talks and now ball is on the court of the West and the U.S., and they have to make a political decision for the revival of talks. The Islamic Republic of Iran under President Seyed Ebrahim Raisi and the new negotiating team has always reiterated that the country will not retreat even one inch from the country's rights and it will not bow to the bully of the West.

The Islamic of Iran has now upper hands in the talks and the country is in a strong position and it will not trust blindly the West like what the former President Hassan Rouhani did in 2015. If Washington is really serious to continue the talks for getting result, it should come to its senses and first accept the existing realities and stop threatening Iran with different so-called "all-options on the table."

As Foreign Ministry Spokesman Khatibzadeh has emphasized, the talks are waiting for the U.S. good-will and political decision to be resumed or else the JCPOA will be considered a dead agreement and Tehran will not have to fulfill its obligation regarding the agreement and it can continue its peaceful nuclear programs under the IAEA and NPT safeguard Agreement treaty and the West and especially the U.S. will not be in a position to threaten Tehran and the Islamic Republic of Iran will continue its enrichment process for the peaceful purposes as the Supreme of the Islamic Revolution Ayatollah Seyed Ali Khamenei has repeatedly reiterated that Tehran does not seek having nuclear bomb and in a fatwa has called it a haram act.

EU Clarifies How Companies Can Legally Pay for Russian Gas



BRUSSELS (Dispatches) - The European Commission has confirmed how European Union companies can pay for Russian gas without breaching the bloc's sanctions against Russia, in updated guidance on the issue seen by Reuters.

The Commission told countries last month that European companies may be able to pay for Russian gas without breaching EU sanctions against Moscow, but only if they followed certain conditions, after Russia demanded foreign buyers start paying for gas in roubles or risk losing their supply.

In updated guidance, shared with EU countries on Friday and seen by Reuters, the Commission confirmed its previous advice that EU sanctions do not prevent companies from opening an account at a designated bank, and companies can pay for Russian gas - so long as they do so in the currency agreed in their existing contracts and declare the transaction completed when that currency is paid.

Nearly all of the supply contracts EU companies have with Russian gas giant Gazprom are in euros or dollars.

Russia cut gas supply to Poland and Bulgaria last month for refusing to comply with its rouble payment demand. Several EU governments and large importers have sought more clarity from Brussels on whether they can keep buying gas, which heats homes, produces electricity and powers factories across Europe.

Companies should make a "clear statement" saying that when they pay euros or dollars, they consider their obligations under existing contracts to be fulfilled, the guidance said.

It should be understood that "such payments in that currency discharge definitively the economic operator from the payment obligations under those contracts, without any further actions from their side as regards the payment," it said.

By ending its obligations once it deposits euros or dollars, a company could avoid being involved in dealing with the Russian central bank, which is under sanctions, and which could have been involved in converting the euros to roubles.

President Vladimir Putin's decree had said a transaction would only be deemed complete after the

foreign currency was converted to roubles.

The Commission did not immediately respond to a request for comment.

Final Touches for 75th Cannes Film Fest

CANNES (Dispatches) - The last touches were being laid in Cannes on Monday for the 75th anniversary edition of the world's leading film festival, promising a return to its full glitz.

Dangling from ropes above the fabled Palais des Festivals, workers were unfurling the huge poster for the Cannes Film Festival's golden jubilee, which this year features an image from "The Truman Show".

Some 35,000 film professionals are expected between May 17 and 28, hoping for a return to form for cinema's most glamorous event after two years in which Covid dampened the mood.

"We are ready. The town hall have just redone everything — the whole place — so we hope it will go well," said

"We are ready. The town hall has just redone everything -- the whole place -- so we hope it will go well," said Jeremie Tripet, manager of "L'Avenue", a bistro just off the main drag known as La Croisette.

After Cannes was entirely cancelled in 2020 and held under strict health protocols in 2021, most of the world is expected to be represented at this year's event, which includes a large industry marketplace alongside the festival. One major exception is the absence of Russians, due to the impact of sanctions over the war in Ukraine and a ruling from the organizers that state-linked delegates are not welcome.

China is also expected to have a limited presence due to its continuing Covid restrictions.

But otherwise the festival is keen to put the pandemic in the past, with no mandatory masks or health passes this year -- and no restrictions to partying.

The easing of pandemic restrictions also means Hollywood will be back in full force at Cannes.

The much-delayed blockbuster sequel "Top Gun: Maverick" gets its European premiere on Wednesday, with Tom Cruise appearing on the Croisette for the first time in 30 years.

One of the first stars to walk the red carpet will be Forest Whitaker -- the Oscar-winning star of "The Last King

of Scotland", "Godfather of Harlem" and much more -- who was picking up the honorary Palme d'Or award at the opening ceremony on Tuesday.

Then film fans can get stuck into the usual feast of new releases and competition entries, braving the festival's

famously opinionated crowds, who are never shy about cheering and booing during screenings.

There's a lot of excitement around the Elvis Presley biopic from Australia's Baz Luhrmann, hoping to recreate the buzz he generated when he brought the can-can to Cannes with "Moulin Rouge!" 20 years ago.

"Elvis", playing out of competition, sees newcomer Austin Butler stepping into The King's blue suede shoes. Tom Hanks plays his infamous manager, Colonel Tom Parker.

There are 21 films in the rece for the Polyne d'Or, including the lettert body horror fehle from Devid Cronenberg.

There are 21 films in the race for the Palme d'Or, including the latest body-horror fable from David Cronenberg, "Crimes of the Future" starring Lea Seydoux and Kristen Stewart.

The Canadian director told IndieWire it is likely to cause walkouts "within the first five minutes". There are only five women directors in the competition, hoping to follow the success of last year's winner, "Titane", which made Julie Ducournau only the second female to win the Palme.

The war in Ukraine will be an inevitable talking point.

The final film by Lithuanian director Mantas Kvedaravicius, who was killed by Russian forces in Ukraine last month, will get a special screening.

month, will get a special screening.

He was shooting a follow-up to his celebrated documentary "Mariupolis", about the conflict in Ukraine's Donbas region, when he was reportedly captured and killed.

Ukraine's beleaguered filmmakers will get a special day at the industry marketplace and one of its most promising directors, Sergei Loznitsa, will show "The Natural History of Destruction", about the bombing of German cities in World War II.

The main competition also includes exiled Russian Kirill Serebrennikov, who was unable to attend for his two previous nominations due to a politically charged conviction for embezzlement back home.

Dirty Liberal Pipe-Dream: 3 Myths About Electric Cars

PARIS (Dispatches) - Sceptics say that far from helping save the planet, electric cars are a liberal pipe-dream whose environmental benefits are exaggerated.

But even if there is no such thing as an all-green car, studies show that battery-powered ones cause fewer harmful greenhouse gas overall than their petrol-driven ancestors.

AFPFact Check examined three common claims about them. "Coal Powered Electric Cars.... Helping liberals pretend they are solving a make-believe crisis," reads a text shared on Facebook, with a photo of cars plugged in at a charging station.

The humorous meme implies that electric cars do not help lower climate-changing greenhouse gas emissions because coal is burned to feed the electricity grid.

The US Environmental Protection Agency has a calculator tool on its website to compare a petrol car's emissions with those of an electric one depending on where it is charged.

It calculates that an electric car charged in St Louis, Missouri — part of the subregion that relies the most on coal — on average will produce 247 grams of carbon dioxide per mile, lower than the average 381 grams of a gasoline vehicle.

Iran Sees Energy...

FROM PAGE 1
meeting with the Slovak Deput

In a meeting with the Slovak Deputy FM today, the two sides stressed that in order to fend off disruption of "international security", efforts should be made to turn countries' concerns about "energy & food security" into an opportunity for global cooperation.

During the meeting with Brutková and her accompanying delegation, Bagheri Kani stressed that global conditions have more than ever made energy and food security a priority for many countries.

"Therefore, efforts should be made to turn the global concern about "food security" and "energy security", which are the two strategic pillars of national security in all countries, into an opportunity for interaction, cooperation and even solidarity in the global arena so that all nations could have a secure and clear vision of the future ahead," he noted.

Commending Iran's approach to the resolution of various issues in Iraq, Afghanistan and Syria over the past two decades, Bagheri Kani said, "The costs of the failure of the United States' policies and some European governments in the region are not only borne by these governments, but also by the people of those countries who have suffered most from the costs and losses resulting from the implementation of these wrong policies."

The protracted Russian military operation in Ukraine has raised global concerns about an impending food and energy crisis across the world as the two neighbors represent more than half of the world's supply of sunflower oil and about 30 percent of the world's wheat



Lee Holds off Thompson for LPGA Founders Cup Win

NEW JERSEY (Dispatches) - Australia's Minjee Lee finally found the birdies when she needed them to win the LPGA Founders Cup by two strokes over Lexi Thompson in New Jersey.

Lee, who took a one-shot lead into the final round, was frustrated early as putt after putt failed to drop. But she birdied three holes on the back nine on the way to a two-underßpar 70 and a 19-under par total of 269 at Upper Montclair Country Club in Clifton.

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F1's Jewelry Ban Is **For Right Reasons**

ONDON (Dispatches) - Formula One is right to ban jewelry from the cockpit but the governing FIA could have enforced the rule in a less confrontational way, according to Grand Prix Drivers' Association (GPDA) chairman Alex Wurz.

Seven-time world champion Lewis Hamilton and the FIA were in a standoff at this month's Miami Grand Prix over piercings the Mercedes driver has raced with for years and said he could not remove.

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Mavs, Celtics Advance as Bucks, Suns Exit NBA Playoffs

NEW YORK (Dispatches) - Luka Doncic led a stunning Dallas Mavericks rout of the top-seeded Phoenix Suns while the Boston Celtics eliminated the defending champion Milwaukee Bucks on a day of NBA playoff upsets.

In Phoenix, Slovenian superstar Doncic led a total eclipse of the Suns as Dallas clinched a 4-3 series victory with an extraordinary 123-90 thrashing of the Western Conference favourites.

The Suns had entered the playoffs boasting the best record in basketball after a 64-win regular season and were tipped by many to return to the NBA Finals for a second straight season.

But the Suns' dreams of a championship were incinerated by a red-hot shooting performance from Doncic and the Mavs, who will now advance to a Western Conference finals showdown with the Golden State Warriors starting on Wednesday.

Doncic finished with 35 points, 10 rebounds and four assists while team-mate Spencer Dinwiddie provided scoring support with 30 points, including five three-pointers.

Jalen Brunson also posted double figures while Phoenix were left pondering a no-show by their two stars Devin Booker (11 points) and Chris Paul (10).

The Mavericks led from start to finish and at one stage in the second half had sprinted into a 46-point lead.

Their 57-27 half-time lead was the biggest ever in a decisive game seven in the NBA playoffs. "Amazing," Doncic said. "I don't know what to say but this was amazing to win.

Phoenix coach Monty Williams said his team had saved their worst performance of

the season for their most important game.

There was a similar sense of deflation amongst the Bucks players after their reign as NBA champions ended in a convincing 109-81 game seven defeat to the Celtics in Boston.

Celtics forward Grant Williams produced a deadly display of scoring from threepoint range at the TD Garden as Boston advanced to a conference finals showdown with the Miami Heat with a 4-3 series win.

Williams's shooting from beyond the arc



was emblematic of Boston's superiority from the field as the Bucks missed a slew of wide-open looks.

Bucks star Giannis Antetokounmpo finished with 25 points, 20 rebounds and nine assists for Milwaukee.

But the Celtics' three-point shooting accuracy proved the difference between the two teams as Boston completed a comeback from 3-2 down in the best-of-seven series.

Boston dropped 22 of 55 from downtown, in stark contrast to Milwaukee, who converted just four of 33 attempts from beyond the arc. Williams led the three-point blitzkrieg with seven threes in his 27-point haul. Jayson

Tatum made five-of-nine threes to finish with 23 points. Payton Pritchard also got in on the act, with four three-pointers from the bench in a

tally of 14 points. Only one Milwaukee player, Bobby Portis, made multiple three-pointers. Portis finished

with two in his 10-point haul. Celtics coach Ime Udoka revealed he had encouraged Williams to shoot more aggressively, suggesting the Bucks had "disrespected" the forward by allowing him so much room to operate.

Williams said he was only too happy to accept the challenge.

Milwaukee coach Mike Budenholzer made no excuses for the defeat, saying Boston had been the better team over the series.

"I couldn't be prouder of our team," Budenholzer said. "We've had a lot of success together and tonight we hit a wall and met our end."

Boston face top seeds Miami in game one of the Eastern Conference finals on Tuesday in a rematch of their 2020 series.

Miami won that series 4-2 to advance to the NBA Finals.



AGOS (Dispatches) - Nigeria Lhave finally confirmed the appointment of former Porto and Sporting coach Jose Peseiro two weeks before the start of the 2023 Africa Cup of Nations qualifiers.

The Portuguese had been tipped for the role late last year and was due to take charge after the last Cup of Nations finals in Cameroon ended in February, but his appointment was put on hold during haggling over the terms of his contract.

The 62-year-old, who was in charge of Venezuela until August last year, will have to hit the ground running with friendlies against Mexico (May 28) and Ecuador (June 2) ahead of the start of the Cup of Nations qualifiers where they meet Sierra Leone (June 9) and Mauritius (June 13).

The Nigeria Football Federation confirmed Peseiro's appointment on Monday but did not give any further details except to say he will be assisted by former Nigeria midfielder Finidi George.

Nigeria reached the second round of the continental finals in Cameroon but were surprisingly ousted on away goals by Ghana in March in the third qualifying stage for this year's World Cup in Qatar.

Augustine Eguavoen was the coach for those two matches but sacked following the latter failure.

Suarez Bids Atletico Farewell

MADRID (Dispatches) - Luis Suarez said he will always have Atletico Madrid in his heart after the striker waved goodbye to the club's home fans following a 1-1 draw against Sevilla on Sunday.

The result meant Sevilla finally confirmed their place in La Liga's top four as a late equalizer by Youssef En-Nesyri at the Wanda Metropoliano secured qualification for the Champions League.

"Thank you Lucho for making us champions", read a giant banner unfurled in the crowd before kick-off while Suarez was visibly tearful as he paraded the pitch with his family after full-time.

The 35-year-old is set to leave Atletico when his two-year contract expires this summer.

After being forced out by cash-strapped Barcelona in 2020, Suarez exacted revenge by proving instrumental in Atletico's monumental La Liga title triumph last season, when he scored 21 goals in 32 league appearances and finished as the team's top scorer.

The Uruguayan has been useful but less emphatic this term, scoring 14 goals in 48 appearances and his own dip from last year's high standards has been symptomatic of Atletico's malaise more generally.

Suarez has often started on the bench since the turn of the year, with Joao Felix increasingly preferred by Atletico coach Diego Simeone.

"I thank all the Atletico fans, every one of them," said Suarez afterwards.

"The love they gave me since I arrived has been amazing and I will not forget it. I tried to return it on the pitch, I gave myself 200 per cent to a club that opened its doors to me.

"I will always carry the affection of this club with me after not being able to enjoy myself the previous season. I will take Atletico with me in my heart."



Monfils Withdraws From French Open

PARIS (Dispatches) - Local hope Gael Monfils will not compare at the Figure 1. will not compete at the French Open later this month as he goes under the knife to fix a problem with his right heel, the Frenchman said.

The 22nd-ranked Monfils started the year well, winning his 11th ATP tour title in a tune-up event in Adelaide before reaching the Australian Open quarter-finals in January, where he was beaten by Matteo Berrettini.

He has struggled in recent months, however, failing to go past the round of 16 in ATP Masters 1000 tournaments in Indian Wells, Miami and Madrid.

"Hi all, I regret to inform you that I am forced to withdraw from Open Parc de Lyon and the French Open next week," Monfils, the highest-ranked French player, wrote on Twitter. "I have been bothered by a calcaneal spur since Monte-Carlo at my right heel which prevents me from moving properly on court. I have decided to undergo a small procedure

this week to treat the issue before returning to competitive play.' Monfils, 35, reached the last four at the 2008 French Open and repeated the feat eight years later at the 2016 US Open but has never reached a Grand Slam final.

The French Open begins on May 22.

Ten Hag Calls Ronaldo "a Giant"

ONDON (Dispatches) - Erik ten Hag →has described Cristiano Ronaldo as 'a giant' as he prepares to begin work with Manchester United on Monday.

The 52-year-old took charge of his final game with Ajax on Sunday as they drew 2-2 with Vitesse to end their title-winning Eredivisie campaign.

Ten Hag has confirmed that he will not be travelling with Ajax's squad for their post-season trip to Curacao this week and will instead begin preparations with United ahead of next season. Meanwhile, speculation over Ronaldo's future at United has grown in recent months following the club's woeful end to the season, but Ten Hag has indicated that he is keen for the 37-year-old to remain part of his squad.

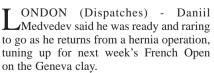
'From tomorrow, my focus will be on United, and I will of course get deep into things there,' Ten Hag said after his final game with Ajax on Sunday.

'What I have to say about it is, the detailed analysis still has to begin, I still have to work with the team, but let me be clear that at United there are a lot of good players around.

'We have to make them function as a team but definitely Ronaldo, he is a giant.' Ronaldo has also suggested that he is willing to remain at United, despite their failure to secure a place in next season's Champions League, but has insisted Ten Hag will need time to make an impact.

'What I know about him is he did a fantastic job for Ajax, that he's an experienced coach,' Ronaldo said in an interview with United over the weekend. 'But we need to give him time. Things need to change the way he wants."

Medvedev Keen for **Clay Play Before Paris**



The world number two underwent surgery last month after losing in the early clay-court season.

quarter-finals in Miami, missing the

"It's never been easy for me on a clay court to start good straight away. So even one tournament is going to be good to prepare," he told reporters late Sunday. "I'm feeling good physically, I'm feeling ready."

The US Open champion said playing in this week's 28-man, best-of-three-sets tournament in Geneva would help him sharpen up for the best-of-five Grand Slam in Paris. "From what I can see, the conditions are very similar to Roland-Garros, where the balls

fly around and the clay is fairly hard," the 26-year-old Russian said. "The most important thing for me is to play at least one match -- of course I'm hoping to play more -- in order to be ready to play five-set matches, if I have to.

"Even one, two or three matches here could help me be more ready to play at Roland-Garros."

Medvedev and Denis Shapovalov had a knockabout on the Lake Geneva shore on Monday as they posed for photos.