

Health Ministry Announced on Saturday That the Number of Deaths From the Coronavirus Pandemic In Iran Increased to **141,306** With **7** More Iranians Killed by the Virus Over the Past 24 Hours

IRAN NEWS

The First Edition of the Islamic World Tourism Exhibition (IWTF) Will Be held at Shar-e-Aftab International Fairground in Tehran On June 7-10 With Presence of Countries Like Turkey

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Armenia Calls for EAEU-Iran Free Trade Accord

TEHRAN (IRNA)- Armenia's Prime minister Nikol Pashinyan has underscored that Yerevan is keen on finalization of an all-out free trade agreement between the Eurasian Economic Union (EAEU) and the Islamic Republic of Iran.

According to news.am, Pashinyan made the remarks in a meeting of the Supreme Eurasian Economic Council, noting that the bloc attaches importance to utilizing mechanisms in order to minimize challenges and menaces of unprecedented economic crises, which happened in recent months.

"It is advisable to think about the development of pilot projects and joint events aimed at expanding and deepening trade and economic relations and building up cooperation," the Armenian premier stated.

"I consider it important to draw attention to Armenia's interest in concluding a full-fledged free trade agreement between Iran and the EAEU. The experience of the functioning of the interim agreement with Tehran clearly shows the attractiveness of the Iranian market and the prospects for further deepening cooperation... We also want to start negotiations on concluding an agreement between the Union and Indonesia."

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IRGC Seizes 2 Greek Oil Tankers in PG Over Violations

TEHRAN (PressTV) - Iran's Islamic Revolution Guards Corps (IRGC) on Friday seized two Greek oil tankers in the Persian Gulf over violations, days after an Iranian oil tanker was captured by Greece in its territorial waters followed by transfer of the oil to the US.

"The IRGC Navy today seized two Greek oil tankers for violations they have carried in the azure waters of the Persian Gulf," the IRGC said in a statement.

Earlier in the day, Iran's Nour News reported that the country was going to take "punitive action" against Greece over the tanker's seizure.

Nour News, which is affiliated with the country's Supreme National Security Council (SNSC), made the announcement without explaining what kind of action the Islamic Republic intended to take.

Iran's Ports and Maritime Organization (PMO) issued a statement on Wednesday, describing the US seizure of the Iranian oil cargo from a Russian-operated ship in Greece's territorial waters as an "act of piracy" that was "in violation of international standards".

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Iran Army Unveils Two New Drone Achievements



IRAN NEWS NATIONAL DESK

TEHRAN - The Islamic Republic of Iran Army unveiled two new drone achievements during the visit of the Chief of Staff of the Iranian Armed Forces Major General Mohammad Bagheri to an army-owned UAV secret base.

Major General Mohammad Bagheri visited an army-owned UAV secret base on Saturday. During his visit, the 'Heidar-1' cruise missile and 'Heidar-2' cruise UAV were unveiled by the Army of the Islamic Republic of Iran.

According to the announced information, the 'Heidar-1' cruise missile has a range of 200 kilometers and its speed at the moment of hitting the target is 1,000 km/h. It is the first cruise missile capable of firing from a drone.

By setting up such a secret base designed and constructed hundreds of meters deep in the ground, the Islamic Republic has turned into the drone superpower in the region.

As the secret base which was designed and built at a depth of hundreds of meters has been operationalized, the Islamic Republic of Iran has become the superior drone power in the region.

After visiting the army-owned UAV secret base, General Bagheri emphasized the importance of UAVs in modern warfare.

He also appreciated Iran's Army Commander Major General Seyyed Abdolrahim Mousavi, saying that one of the concerns of all the country's commanders in Army Air Defense, Air Force and Navy is how to be prepared for possible future battles.

Iran is one of the top countries in the world in the field of UAVs, he said, adding that the Army is rapidly developing drone power and capability.

Stating that the achievements in the UAV field are completely indigenous and have been achieved with the efforts of young scientists amid sanctions imposed on the country, he said that the missiles with high accuracy and with a range of up to 2,000 kilometers are stationed in underground bases.

Certain Regional, Extra-Regional Countries Transferring Terrorists to Afghanistan

TEHRAN (PressTV)- The secretary of Iran's Supreme National Security Council (SNSC) says certain countries in the region and beyond are transferring Takfiri terrorists to Afghanistan.

Speaking at the fourth meeting of the Regional Security Dialogue in Tajikistan's capital of Dushanbe on Friday, Ali Shamkhani said terrorism and extremism are among the main causes of insecurity in Afghanistan.

"Unfortunately, we have alarming evidence of the presence and involvement of some regional and extra-regional countries in the transfer of terrorists to Afghanistan."

Shamkhani urged regional countries to focus on efforts that would boost security and put joint deterrent measures on the agenda to prevent insecurity and instability. Iran's top security official emphasized that all countries and Afghanistan's acting Taliban government must fulfill their responsibilities in this regard.

Shamkhani pointed to the regional circumstances, not least in Afghanistan over the years and the disgraceful defeat of the United States there, and said Washington must not only release the frozen assets of the Afghan people, but also compensate for the damage it has caused in the war-ravaged country.

He pointed the finger at the United States, saying Washington and its "wrong expansionist" policies are at fault for the "two catastrophes of the 20-year war in Afghanistan and the war in Ukraine."

Referring to Iran's efforts to boost security in its neighboring country, the SNSC secretary said, "The Islamic Republic of Iran has always called for the establishment of security, peace, and stability in Afghanistan and deems it necessary for the development and welfare of Afghans and other nations in the region."

He said Iran has been hosting about five million Afghans in recent years, and this issue has created a host of issues for the country due to the absence of effective international aid and the existence of cruel sanctions.

The SNSC secretary said discrimination and deprivation of rights in various fields are among the main factors that allow terrorist groups to abuse the situation in Afghanistan. The establishment of a broad-based government in Afghanistan, he said, would promote stability.

Shamkhani also underscored the importance of adopting proper ways to solve Afghanistan's problems, particularly in the economic sector, saying, "if we want to limit grounds for the US interference in Afghanistan."

In a meeting with his Russian counterpart Nikolai Patrushev earlier in the day, Iran's top security official voiced concern over the unfolding developments in Afghanistan and the emergence of various terrorist groups in the country.

ViewPoint

By: Hamid Reza Naghashian



U.S., Leader of New Age of Piracy

In the 1600s and 1700s, the world shipping transportation had been affected by a phenomenon dubbed "piracy" that the British were the pioneers in this criminal industry and through the time and with development of the countries and maturations of the nations, this business gradually faded away but it seems the business is resurging again and this time the U.S. is becoming the pioneer in this business but in different styles.

In the media and among the reports we had read or heard about Somalia pirates but it seems they are nothing comparing to their big bosses the Americans but the Americans commit piracy in a civilized way and under the label of confiscating the illegal transportation or deal.

On Thursday once again media outlets revealed another act of piracy by the U.S. but the country did it through its ally Greece. According to the report, the United States government confiscated an Iranian oil cargo held near Greece for nearly a month one day after Iranian authorities protested against Athens' decision to hand over the cargo to American authorities.

The Thursday report by Reuters cited statements by unnamed source showing that the U.S. Department of Justice had confiscated 700,000 barrels of Iranian oil cargo seized last month off the southern Greek island of Evia onboard a Russian-operated ship.

A Greek source said that the oil cargo had been transferred to another ship hired by Washington and will be sent to the U.S.

The source said the U.S. Department of Justice had "informed Greece that the cargo on the vessel is Iranian oil".

Another source confirmed the American seizure and said that the Iranian oil cargo is currently being transferred to the Liberia-flagged tanker Ice Energy, which is operated by Greek shipping company Dynacom.

The confiscation comes a day after Iranian Foreign Ministry summoned charge d'affaires of Greece's embassy in Tehran to declare its strong objections to the seizure of an Iranian-flagged ship in Greek waters.

The ship, previously Russian-flagged, had been sailing in international waters before it was forced to anchor near Greece over technical problems.

Iranian authorities have said they will hold the Greek government responsible for the confiscation.

It is the second time the U.S. confiscates Iranian oil outside its territorial waters on trumped-up charges brought by American courts. In 2020, four cargoes of Iranian oil bound for Venezuela were seized by the US with the help of foreign agents. The cargoes were then sold for more than \$40 million, according to reports.

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Russia Supports Expansion of Cooperation Between Iran, EAEU

MOSCOW (Dispatches) - Russian President Vladimir Putin says his country supports the initiative to extend an interim free trade agreement between the Eurasian Economic Union (EAEU) and Iran despite the "confrontation" by the "collective West."

Negotiations are proactively underway on a full-fledged free trade agreement between the EAEU and Iran to replace the current temporary pact of 2018, the Russian president, who is also one of the heads of the EAEU, said.

Putin made the remarks at a plenary session held during the First Eurasian Economic Forum which opened in Bishkek, Kyrgyzstan, on Thursday. The heads of the EAEU states participated in the forum via videoconferencing.

Putin said the EAEU-Iran trade turnover increased by 73.5 percent to \$5 billion in 2021 due to the current agreement.

"Despite the confrontation unleashed by the so-called collective West, it is quite obvious to all of us that many foreign partners have shown growing interest in the activities of the EAEU," he said.

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Raisi Congratulates Ethiopia on National Day

TEHRA (IRNA) - President Ebrahim Raisi in a message congratulate his Ethiopian counterpart on National Day.

In his message to Sahle-Work Zewde, President Raisi congratulated the Federal Democratic Republic of Ethiopia on the occasion of national day.

He also expressed hope for reinforcing the fraternal relations between the Islamic Republic of Iran and Ethiopia which have always been based on mutual respect and effective cooperation.

Massive Corruption In Collapsed Building

TEHRAN (IFP) - First Vice President says the construction of Metropol Building in the southern city of Abadan involved massive corruption.

Mohammad Mokhber made the comment after visiting Abadan where the deadly collapse of the building has killed 24 so far with dozens more trapped under the rubble.

The vice president inspected the debris removal operation while listening to what people and first responders had to say about the tragic incident.

Meanwhile Iranian Interior Minister Ahmad Vahidi has said a crime has happened in the case of Metropol Building in Abadan. Vahidi, speaking in the southern city, said an investigation must be launched into the incident.

He noted that those who put people in harm's way for the sake of gaining profit should not be forgiven.

The interior minister added that the people responsible for the building collapse must be punished harshly by the Judiciary for their negligence so that others learn a lesson.



Vahidi reassured all Iranians that the judicial system will be tough on the violators of the law.

Vahidi said the priorities include removing the debris, neutralizing the risks, taking care of the affairs of the bereaved families and an expert investigation.

Experts also say Metropol Building collapsed because of non-standard construction.

Authorities say Hossein Abdolbaghi, the building's owner and the main culprit behind the tragedy, was killed when the building tumbled down

Domestic Production of Railway Equipment Saves Iran €5m a Year



IRAN NEWS ECONOMIC DESK

TEHRAN (MNA) - The head of the Industrial Development and Renovation Organization of Iran (IDRO) has said domestic production of wagons and locomotive axels saves the country five million euros a year.

Speaking to the press on the sidelines of a visit to the 9th International Exhibition of Rail Transportation, Related Industries and Equipment of Iran on Friday, Ali Nabavi said Esfarayen Industrial Complex which is a subsidiary of IDRO has the capacity to manufacture 7,000 axels per year which can meet part of the domestic needs.

Meanwhile, IDRO Deputy Head Farshad Moqimi also mentioned the inauguration of the country's first forged mono-block wheels factory with a production capacity of 25,000 wheels per year.

The country's annual demand for monoblock wheels is estimated at about 25,000 to 30,000 units, which would lead to more than 20 million euros of imports annually considering the global production price per wheel, according to Moqimi.

Head of the Islamic Republic of Iran Railways (known as RAI) Miad Salehi also paid a visit to the mentioned exhibition on Friday during which he announced President Raisi's order to set the rail transportation of basic goods as a priority in the current Iranian calendar year (started on March 21).

"The government's view is to develop the railway fleet, especially the freight and cargo fleet because it plans to increase the current 10 percent share of the railways in transporting basic goods," Salehi said.

The President emphasizes the maximum use of the country's railway network capacities. Therefore, RAI has tried to neutralize sanctions and remove obstacles to the domestic development of rail transportation, he said.

Venezuela Calls for Iran's Know-How to Make Vaccine

TEHRAN (MNA)- The Iranian Health Minister Bahram Einollahi said on Saturday that Venezuela called for Iran's know-how to make vaccines.

Einollahi met and held talks with Venezuela's deputy health minister here on Saturday.

Expressing Iran's readiness to cooperate in the areas of health with Venezuela, Einollahi said that a working group considering the various areas of cooperation between Iran and Venezuela should be formed and after initial agreements, the necessary decisions should be made and operationalized by senior officials of the two ministries.

Referring to the meeting of Venezuela's health minister with the Iranian ambassador to Caracas, he said that the Venezuelan health minister called for the cooperation of the two countries' health ministries in various areas of health.

Terming the cooperation with the Iranian health ministry in various fields as the most significant priority of Venezuela, he added that Venezuela called for Iran's know-how to make vaccines as one of the urgent needs of the country.

Referring to the academic cooperation between Iran and Venezuela, he underscored that given the sanctions on financial channels of the two states, they must replace ways such as using barter mechanisms for financial transfers in cooperation and transactions.

Gov't Targets \$1b of Annual Fishery Exports for 2025

TEHRAN (MNA) - The head of Iran Fisheries Organization (IFO) Hossein Hosseini has said the country is aiming to increase the exports of fishery products to one billion dollars by the Iranian calendar year 1404 (begins on March 21, 2025), IRIB reported.

Hosseini said the country's fishery production in the previous Iranian calendar year (ended on March 20) stood at 1,268,000 tons, and according to the IFO's new reform plan, fishery production is set to increase to 2,600,000 tons by the year 1404.

According to the official, Iran exported 160,000 tons of fishery products worth \$556 million last year.

Following the IFO's reform plan, the organization is implementing a program to provide the country's fisheries with low-interest bank loans since subsidized input is no longer provided for them.

According to the director-general of IFO's Planning

and Budget Office Rajab-Ali Qorbanzadeh, Agriculture Ministry is collaborating with IFO for providing working capital at a rate of 10 to 12 percent to the country's livestock, poultry, and aquaculture production units.

The IFO head has held several meetings with the representatives of the Agriculture Ministry after which primary agreements have been reached for the allocation of the mentioned resources.

Hopefully, the allocation of the mentioned facilities will begin in the next few days after Agriculture Ministry finalizes the directive in this regard, Qorbanzadeh said.

Over the past three years, the efforts of the Aquatics Production and Trade Union of Iran, and the non-governmental sector have led to the addition of markets in countries such as Oman and Malaysia to Iran's target export markets in the field of the fishery.

U.S. Sanctions Caused Huge Fatalities in Global Health Sector

TEHRAN (IRNA) - Minister of Health Bahram Einollahi on Friday slammed the U.S. sanctions against independent countries and said that Washington's unilateral sanctions on banking and financial sectors of other countries have caused huge fatalities in the area of global health.

The Iranian minister made the remarks during the 75th World Health Assembly.

I agree with the director-general of the World Health Organization that peace is a precondition for health, Einollahi said, adding that when a war occurs, it is followed by hunger and diseases.

Wars are not just fought with guns and bullets; the economic and financial wars inflict much more damage to the health of the people, he said.

Noting that the global outbreak of the COVID-19 showed the vulnerability of health systems in global urgencies, the minister said that the pandemic and its consequent challenges are a threat not only to health but also to peace and security.

He called on WHO to play its role in facilitating a fair access to vaccines, their domestic production, and regional self-sufficiency in this regard.

President Congratulates Azerbaijan On Independence Day

TEHRAN (IRNA) - President Ebrahim Raisi congratulated Azerbaijan Republic on Independence Day in a message on Saturday to Azerbaijani counterpart Ilham Aliiev.

President Raisi, in his message, highlighted the status of Azerbaijan Republic in Iran's foreign policy and his own endeavor to advance neighborly relations with the country.

Shared history and religion and deep connection between the two nations have provided strong pillars for their bilateral relations to rely on, Raisi said, adding that Iran has always aligned its efforts to expand bilateral relations in all areas with mutual interests since Azerbaijan's independence.

He expressed content that the grounds for cooperation between Tehran and Baku have expanded after liberation of Azerbaijan's occupied lands.

He hoped that the grounds would be leveraged in line with mutual demands and interests of both nations.

Cancellation of Football Friendly Shows Political Influence on Sports

TEHRAN (PressTV) - Government Spokesman Ali Bahadori Jahromi has berated Canada for cancelling a friendly football match with Iran, saying it shows the influence of politics on sports in the West.

"The unilateral cancellation of the Iranian national football team's game against Canada is another example of the impact of politics on sport," Jahromi wrote in a post on his Instagram page on Friday.

He said Canada took the decision despite making a claim not to allow political considerations to influence sports decisions.

The Iranian official's remarks came after Canada Soccer, the governing body of football in Canada, on Thursday announced it had cancelled the FIFA World Cup Qatar 2022 friendly match with Iran that was scheduled to be held in Vancouver on June 5.

More than 40,000 tickets had been sold for the match at B.C. Place Stadium in Vancouver.

The Iranian team was slated to arrive in Canada next Wednesday as part of preparations for the FIFA World Cup scheduled to take place in Qatar from 21 November to 18 December 2022.

Jahromi further said that Western sanctions on Russian athletes constitute another instance of their prioritizing politics over freedom and human rights.

Such actions on the part of the West come while it refuses to take similar measures concerning other countries that are blamed for starting military actions or even those that are accused of genocide and other terrorist measures, the spokesman remarked.

No More Red, Orange Cities on Covid Map

TEHRAN (PressTV) - The Iranian Health Ministry says there are no red or orange cities and towns in Iran in terms of risk from the Covid pandemic.

Red cities and towns are zones where people face the highest danger from the virus. The second risk color is orange.

According to the Health Ministry, now 253 cities and towns are yellow and 195 ones are blue. Blue zones are areas where things have returned to normal.

In the summer of last year, nearly all of Iran was red.

The elimination of the color from the Covid map indicates a downward trend in Covid deaths and infections.

Authorities attribute the success in containing the pandemic to a nationwide vaccination campaign and people's strict observance of health protocols.

Astrakhan Invites Iran to Implement Infrastructure Projects

IRAN NEWS ECONOMIC DESK

TEHRAN - The Astrakhan region of Russia has invited Iranian companies to implement projects to develop the infrastructure of the Astrakhan port special economic zone and open their own production facilities on its territory, the region's governor Igor Babushkin said on Telegram.

According to Babushkin, at a meeting with Iranian Oil Minister Javad Owji, the parties discussed cooperation on the development of the international North-South transport corridor, as well as the creation of a port economic zone in the mentioned region. "Iran is one of the leading partners of the Astrakhan region of Russia. We closely cooperate in the areas of trade, transport, logistics and agriculture. More than 90 percent of all cargo passing through Astrakhan ports goes in the Iranian direction. Cargo from Russia is also delivered through Astrakhan to Iran by rail in transit through the territory of Azerbaijan," the governor noted.

In the area of the port of Olya, a modern transport and logistics hub will be built, consisting of container and other terminals, which will become the main point for transshipment of goods coming from Russia along the North-South corridor, he further said. "By 2024, the volume of cargo transshipment by container way will increase by eight million tons per year," added Babushkin.

Russia Calls for Bolstering Technological Cooperation With Iran

TEHRAN (MNA) - Head of Iran House of Innovation and Technology (IHIT) in Russia Mehdi Deilam Salehi said on Saturday that Russia calls for strengthening technological cooperation with Iran.

Salehi made the remarks, explaining the ways of technological cooperation between Iran and Russia.

Referring to the technological cooperation between Iran and Russia, Salehi said that the first trip of the Iranian knowledge-based delegation to Russia dates back to 2019.

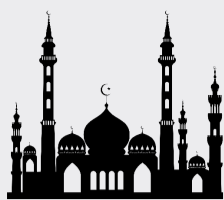
Pointing to the recent trip of an Iranian delegation to Russia, he noted that the Russians are more fortunate to cooperate in the field of knowledge-based and technology with Iran than before.

About 500 Russian companies and businessmen held talks with Iranian authorities and knowledge-based companies in the fields of medicine, medical equipment as well as the food industry, he pointed out.

IHIT plans to eliminate the obstacles and challenges of trade relations between the two states, he noted.

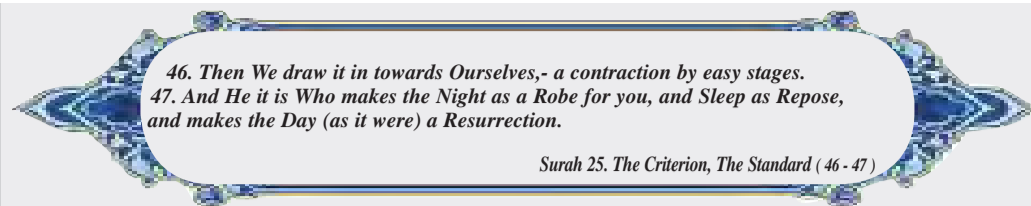
Then, the trade balance of knowledge-based companies will be increased, he further noted.

Iran and Russia have a mutual desire for joint cooperation in the technology area, he said, adding that Russia's conflict with Ukraine has also created the conditions for them to be more interested in cooperating with Iran than ever before.



PRAYER TIME

■ Noon (Zohr)	13:01
■ Evening (Maghreb)	20:32
■ Tomorrow's Dawn (Fajr)	04:07
■ Tomorrow's Sunrise	05:50



Iranian, Omani Trucks Allowed to Cross Turkmenistan Border From June 1

IRAN NEWS ECONOMIC DESK

TEHRAN - Director-General of Transit and International Transportation Affairs Bureau of Iran Road Maintenance and Transportation Organization (RMTO) says a meeting will be held with the presence of Ashgabat Treaty members states like Oman, Iran, Turkmenistan and Uzbekistan and since these countries are TIR Carnet Convention members, it will be possible for the crossing of Iranian and Omani trucks in those countries and all of these issues will be discussed in the meeting.

Speaking to ILNA, Javad Hedayati talked about the agreements made during recent visit of Iranian delegation to Oman and said that since Oman is a member state of the North-South corridor, the base of those agreements for activating the corridor for connecting Oman to the CIS states and Russia through Iran.

He added that Oman due to its geographical position in the region has had considerable investment in the field of ports and it is able to facilitate re-export and the transit of East Asia and South Asia states.

Hedayati noted that activating the Oman transit via Iran is focused on Chabaha Port, adding that the closest Iranian port to Oman is Chabahar and Iran emphasizes development of this port and seeks developing the eastern axis via Chabahar as well as facilitate the transit to Afghanistan and the CIS countries.

He emphasized that all these agreements have been made while Turkmenistan has



recently announced that it will let trucks to pass its borders from June 1 and recent visit of Iranians with Omanis has been made in due time and it is considered as an important one.

Hedayati also said that Iran had good agreements with Oman on port activities, adding that now it has been decided regular container shipping and ro-ro shipping lines to be launched and traders of both countries would take advantage of it.

He said during meeting with Omanis, Iran announced readiness to invest in the field of logistic in Oman and it was decided some part of Chabahar Port to be invested by Omanis.

He added that meeting of member states of Ashgabat Agreement will lead to its revival, adding that due to sanctions, Omanis are cautious in investment in Iran but since Chabahar Port is not under the U.S. sanctions, Omanis have shown their will for investment in this port.

Iran and Turkmenistan have four common border crossings, namely Sarakhs, Lotfabad, and Bajgiran crossings in Khorasan Razavi Province as well as Incheh Borun border crossing in Golestan Province.

Iran and Turkmenistan have four common border crossings, namely Sarakhs, Lotfabad, and Bajgiran crossings in Khorasan Razavi Province as well as Incheh Borun border crossing in Golestan Province.

Italy Plans to Invest in Iran Medical Industry



TEHRAN (IRNA) - Iranian and Italian firms pave the ground to invest in Iran's health sector and to jointly produce medical equipment, Italy's Ambassador to Tehran Giuseppe Perrone said.

The ambassador made the remarks on the sidelines of the 23rd International Exhibition of Medical, Dental, Laboratory, Pharmaceutical and Health Equipment (Iran Health) on Friday, noting that some Italian companies take part in the exhibition.

It is very important for Italy to participate in the exhibition, which is on the same level of international expos concerning health sector, so the result is pleasant for the Italians, the envoy argued.

As to presence of a great number of Iranian knowledge-based companies in the exhibition, he said that there are good opportunities for Iranian firms in Italy to kick off cooperation in medical equipment and health sector; thus, Italy will embrace Iranian companies' collaborations.

Perrone emphasized that given the facts that there is a good relationship between the two countries and that Italian firms are interested in having a say in Iran's markets especially medical equipment market, participation in the international event can pave the way for more cooperation in trade, scientific, and investment arenas.

The international exhibition was held at Tehran International Permanent Fairground to display medical and dental equipment, pharmaceutical products, machinery, laboratory equipment, food supplements, hospital equipment, consumer products, vitamins, and herbal drugs.

Gov't May Lift Ban on Import of Several Commodities

TEHRAN (Tasnim) - Iran is reviewing the plan to eliminate the import ban on four or five commodities, said the Minister of Industries, Mine and Trade Reza Fatemi.

He pointed out possible reforms in the import ban policy for goods that have similar domestic equivalents, however, the main structure of the 2018 import ban will remain on 2,000 luxury goods.

The minister has stressed that the administration will not ban the import of basic materials and machinery.

No Problem With Oil Debt Collection

SHANA (Tehran) – The managing director of the National Iranian Oil Company (NIOC) here on Friday said there is no problem regarding oil debt collection.

Mohsen Khojastehmehr added with absolute certainty that the 13th administration is exporting more oil when compared to the previous government and seriously following up and managing the issues related to exports.

Asked about the views of some critics who argue the conflict between Russia and Ukraine and Moscow's decision to sell oil cheaper would cast a shadow over Iran's presence in its traditional markets and result in a reduction in the country's exports, the NIOC CEO responded, "The country is exporting its oil like the past, and in the meantime the oil market has always its own rules and regulations."

Responding to a question whether the 40 percent hike in oil exports announced by Seyyed Ebrahim Raisi during his presidency and confirmed by the Central Bank of Iran (CBI) and Ministry of Economic Affairs and Finance was due to selling it to the traditional customers or finding new buyers, Khojastehmehr said the country has sold its oil to new customers at new destinations and also managed to revitalize some parts of its traditional markets.

He praised the industrious staff of the National Iranian Oil Company for their great efforts and contribution to the increase in the country's exports.

Shifting to investment in Iran's oil industry, he said the production of 5.7 million barrels per day is a real possibility and based on the oil reservoirs' extraction capacities.

To that end, the oil sector needs to invest \$90 billion, and the country will first utilize its own financial resources, the NIOC chief noted but did not rule out the investment of foreign companies in the development projects.

Khojastehmehr touched upon the sanctions imposed on Iran and continued, "If we apply all domestic capacities to neutralize the sanctions, the country will not be shaken, and this is exactly the resistance economy."

In response to a question posed about Iranian companies' technical know-how needed for participation in other countries' giant oil projects, he said nobody believed in 2011 – during the 10th administration's term – that domestic companies could develop the phases of the South Pars field, but a contract worth around \$22 billion was signed on the development of 10 SP phases with Iranian companies and it worked.

Iranian companies have gained invaluable experiences and can implement international projects, he assured.

Khojastehmehr said Iran has signed contracts and memorandums of understanding on the participation of domestic companies in international projects.

The country's private sector has also carried out some measures for exporting technical and engineering services, explained the NIOC CEO, adding his company is also ready to export these services.

According to him, the NIOC is planning to modify the process of offering crude oil at the Iran Energy Exchange (IRENEX).

The NIOC has made a proposal that is under study, Khojastehmehr mentioned, adding the new model consists of bonds for commodity deposit certificates.

Official Hails Knowledge-Based Produced Medical Equipment

TEHRAN (IP) - Vice President for Science and Technology stressed the exhibition of the capabilities of the domestic knowledge-based companies active in medicine.

The 23rd edition of Iran's international exhibition is underway at Tehran International Permanent Fairground to display medical and dental equipment, pharmaceutical products, machinery, laboratory equipment, food supplements, hospital equipment, consumer products, vitamins, and herbal drugs.

On the sidelines of the exhibition, Sorena Sattari told Iran Press in an interview on Thursday: "High-quality medical equipment are produced domestically and are exported to numerous countries, that is indicative of the health system in the private sector's creative knowledge-based companies."

Sattari hailed the presence of the knowledge-based companies in the exhibition and expressed hope that the advancements continue and a good knowledge-based ecosystem would be formed across the country.

Iran Becomes World 19th Largest Automaker

TEHRAN (IRNA) - Iran manufactured nearly 900,000 cars in 2021, making the country the world's 19th largest automaker.

Statistics released by International Organization of Motor Vehicle Manufacturers (OICA) shows that the global auto production has increased to 80,145,000 cars in 2021, showing a 3% growth compared to the year before.

Iran's production, according to the figures, has grown 2%, producing a total of 894,298 in 2021.

OICA's figures indicate that Iran has been the world's 19th largest automaker. China was by far the largest automaker, with over 26 millions of cars produced by the country in 2021.

Ministry of Communications Cooperates With Army on Technology Sector

TEHRAN (IP) - A comprehensive memorandum of understanding was signed between the Army of the Islamic Republic of Iran and the Ministry of Information and Communications Technology.

Referring to the cruel sanctions of the enemies against Iran, Major General Seyed Abdolrahim Mousavi, the Commander-in-Chief of the Army, said at the signing ceremony: "The sanctions are mostly aimed at the Armed Forces and what you see today is a small percentage of our defense capabilities and all these achievements."

General Mousavi added: "The enemies have invested a lot in the field of information technology, and naturally we must work and plan in such a way that we are not behind them, but move one step ahead of the enemy, and this level of cooperation and cooperation that occurs between organizations is He is blessed and will surely help us."

In the ceremony, Issa Zarepour, the Minister of Information and Communications Technology of Iran, referring to the areas of cooperation between the Ministry and the Army of the Islamic Republic, said: "The two sides have one thing in common, and that is that the glorious army of the Islamic Republic defends the country's physical borders, and we are the borders of the country's cyberspace."

The Minister of Information and Communications Technology added: "Bordering cyberspace is not an easy task because now foreign platforms or platforms have entered the country, crossing the borders of our cyberspace (and the whole world)."

He also said: "Also, by using the existing capacities in the Ministry of Communications and knowledge-based companies, we will try to provide the ground for updating and developing the army's communication infrastructure in order to strengthen this infrastructure."

NICICO Sees 8% Growth In Copper Cathode, Anode Production

IRAN NEWS ECONOMIC DESK

TEHRAN – The CEO of National Iranian Copper Industries Company (NICICO) says the company produced 61,685 tons of copper anode and 49,841 tons of copper cathode in the first two months of the new year which shows 8% growth ahead of the production schedule.



Dr. Ali Rostami announced the news and said the company also produced 52,545 tons of mineral-rich copper which shows 7% growth and it also produced 220,731 tons of copper concentrate which shows 9 percent growth ahead of the production schedule.

He then pointed to the extraction of 33.579m tons of minerals which shows 6% growth as well as the production of 9.688m tons of sulfuric ore which shows 7% growth comparing to the schedule in the first two months of the year.

He added that the production of acid sulfuric reached 173,211 tons by the end of Iranian month of Ordibehesht which shows 35% growth ahead of the schedule.

Iran Can Export Car Parts, Gas Turbines to Russia

IRAN NEWS ECONOMIC DESK

TEHRAN - Iran is ready to enter barter arrangements with Russia, offering car parts and gas turbines in exchange for steel, Iranian trade and industries minister Reza Fatemi Amin said.

Speaking on the sidelines of a Russian-Iranian joint economic and trade cooperation commission meeting, the minister said the Islamic Republic may use barter arrangements to obtain raw materials necessary for the country's metals and mining industries. The country needs zinc, aluminum, lead and steel, he said.

In return, Iran can supply car parts and gas turbines to Russia, Amin said.

In his words, the sides also agreed on deliveries of spare parts and repairs of turbines used by Russian power plants. Apart from that, the countries agreed to study options of barter deals on a wide range of commodities and raw materials.

North Korea Says Covid Outbreak Under Control

SEOUL (Dispatches) - North Korea says its Covid-19 outbreak has been brought under control, with state media reporting falling caseloads for a seventh straight day Friday as healthcare workers “intensify” testing and treatment.

But experts question the official numbers given the isolated country has one of the world’s worst healthcare systems and likely no Covid-19 drugs or mass testing ability.

The state-run Korean Central News Agency (KCNA) said “progress” has been made in diagnosing and treating patients thanks to “the devoted efforts” of medical workers.



U.S. OKs Potential Sale of Chinook Helicopters to Egypt

WASHINGTON (Dispatches) – The U.S. State Department has approved the potential sale of CH-47F Chinook helicopters and related equipment to Egypt, the Pentagon announced on Thursday, explaining that the possible sale will strengthen Egypt’s homeland defence and deter regional threats.

Egypt had requested to buy 23 CH-47F Chinook helicopters and related equipments for an estimated cost of \$2.6 billion, a release by the Pentagon’s Defence Security Cooperation Agency (DSCA) said.

Boeing Helicopter Co. will be the principal contractor.

The DSCA said it delivered today the required certification notifying the US Congress of this possible sale to give its approval.



Russians Claim Control of Key Town in East Ukraine



KYIV (Dispatches) - Russia’s separatist proxies in eastern Ukraine claimed full control of the important battlefield town of Lyman, and Ukraine appeared to concede it, as Moscow presses its biggest advance for weeks.

Lyman, site of a major railway hub, has been a front line target as Russian forces press down from the north, one of three directions from which they have been attacking Ukraine’s industrial Donbas region. The pro-Russian Donetsk People’s Republic separatists said they were now in full control of it.

Oleksiy Arestovych, adviser to Ukrainian President Volodymyr Zelenskiy, appeared to confirm the fall of Lyman in an interview posted on social media overnight, and said the battle there showed that Moscow was improving its tactics.

“According to unverified data, we lost the town of Lyman,” Arestovych said in the video, adding that the attack had been well organised. “This shows, in principle, the increased level of operational management and tactical skills of the Russian army,” he said.

The Ukrainian governor of the Donetsk region, Pavlo Kyrylenko, told media outlet Hromadske that Lyman was “mainly controlled by Russian troops” but the Ukrainian military had taken up new fortified positions in the area.

After being driven back from the capital Kyiv in March and from the outskirts of the second biggest city Kharkiv earlier this month, Russian forces are staging their strongest advance in weeks in the eastern Donbas region.

Western military analysts say success could set the stage for a protracted conflict.

In the easternmost part of the Ukrainian-held pocket, Russian forces are trying to encircle Ukrainian troops in the cities of Sievierodonetsk and Lysychansk, after breaking through Ukrainian lines further south in the city of Popasna last week.

Popasna, reached by Reuters journalists in Russian-held territory on Thursday, was a blasted wasteland of burnt-out highrise apartments and shattered municipal buildings. Russian tanks and other military vehicles tore through the rubble-strewn streets kicking up dust with their treads, and low-flying attack helicopters thundered overhead. The bloated body of a dead man in combat uniform lay in a courtyard.

Natalia Kovalenko had finally come up in recent days from the cellar where she had been sheltering, to sleep amid the wreckage of her own flat. The balcony had been blown away and windows blasted off by a direct hit from a shell.

Russian ground forces have now captured several villages northwest of Popasna, Britain’s Ministry of Defence said.

Russia’s advance in the east follows a Ukrainian counter-offensive that pushed Russian forces back from Kharkiv this month. But Moscow has prevented Ukrainian forces from attacking the rear of Russian supply lines to the Donbas.

Beijing Says Blinken Speech “Smears China”

BEIJING (Dispatches) - China’s foreign ministry on Friday accused US Secretary of State Antony Blinken of “smearing” the country, after America’s top diplomat delivered a landmark policy speech calling for action to counterbalance Beijing’s influence.

In the most comprehensive statement to date on China by US President Joe Biden’s administration, Blinken said on Thursday the Asian power posed “the most serious long-term challenge to the international order”.

China has faced a chorus of warnings from the United States and Western allies in recent days over its growing influence and global ambitions.

Blinken warned of China’s “intent to reshape the international order” and called on countries to defend the status quo.

He also accused Beijing of raising tensions over Taiwan -- a self-ruled island China claims as its territory -- and said Beijing has “cut off Taiwan’s relations with countries around the world and (is) blocking it from participating in international organizations”.

Beijing hit out angrily at the speech on Friday, saying it “spreads false information, exaggerates the China threat, interferes in China’s internal affairs and smears China’s domestic and foreign policies”.

Foreign ministry spokesman Wang Wenbin told reporters that China “firmly opposed” the speech and it showed Washington sought to “contain and suppress China’s development and maintain US hegemony and power”.

The United State recently launched a loose new trade framework across Asia and has set up a forum with the European Union to set technological standards.

The efforts are aimed at uniting like-minded nations as China dominates new fields, such as artificial intelligence.

Blinken acknowledged a growing consensus that other nations cannot change the trajectory of China, saying that under President Xi Jinping it has become “more repressive at home, more aggressive abroad”.

U.S. Targets N.Korea Missiles With Sanctions on Russian Banks

WASHINGTON (Dispatches) - The United States imposed fresh sanctions over North Korea’s missile launches, including on two Russian banks, after Russia and China blocked action by the UN Security Council.

The Treasury Department said it was freezing any U.S. assets and criminalizing transactions with the Far Eastern Bank and Bank Sputnik, Russian institutions accused of working with North Korea.

It also targeted Jong Yong Nam, alleged to be working out of Moscow-allied Belarus for North Korea’s weapons research body, and a trading company affiliated with state carrier Air Koryo, which is already under sanctions.

Senior Treasury official Brian Nelson said the banks were targeted as they “knowingly provided significant financial services” to the North, formally known as the Democratic People’s Republic of Korea.

“The United States will continue to implement and enforce existing sanctions while urging the DPRK to return to a diplomatic path and abandon its pursuit of weapons of mass destruction and ballistic missiles,” he said in a statement.

The United States and South Korea have said that North Korea tested three rockets, including an intercontinental ballistic missile, on Wednesday and that it could be preparing its first nuclear test since 2017.

The United States on Thursday forced a vote at the Security Council on toughening sanctions, saying that North Korea had brazenly violated a unanimous 2017 resolution that warned of consequences for further tests.



But Russia, whose relations with the West have sharply deteriorated over the Ukraine war, and China vetoed the U.S.-drafted resolution, saying that sanctions would heighten tensions.

The U.S. ambassador to the United Nations, Linda Thomas-Greenfield, accused Beijing and Moscow of emboldening North Korea and said the United States would take unilateral measures against Pyongyang.

Brazil Invites Election Observers on Record Scale

BRASILIA (Dispatches) - Brazil is preparing to receive a record number of international observers for its October election, according to electoral authorities and participating organizations, amid a polarized presidential race in which President Jair Bolsonaro has questioned the reliability of electronic voting machines.

Bolsonaro’s government objected to an invitation last month extended by Brazilian electoral authorities to the European Union to send observers for the first time, sinking that proposal.

But the parliament of South American trade bloc Mercosur, known as Parlasur, will send a formal observer mission for the first time, as will the U.S.-based Carter Center and the International Foundation for Electoral Systems (IFES).

The 34-nation Organization of American States also will send more observers than it did in 2018, when Bolsonaro was elected.

“We don’t know the size of the mission yet, that will depend on the money available, but we intend to make it bigger,” said a source at the hemispheric forum in Washington, requesting anonymity to comment on preliminary discussions. “In 2018, there were 40 observers and we want to exceed that number.”

Bolsonaro, a far-right populist, gave vocal support to former U.S. president Donald Trump’s baseless allegations of fraud in the 2020 election. He has raised similar doubts about Brazil’s electronic voting system, calling it liable to fraud, without providing evidence.

Those allegations, along with Bolsonaro’s criticism of the electoral authorities who defend Brazil’s voting systems, have raised concerns he might not accept defeat by his leftist rival Luiz Inacio Lula da Silva, who is leading in opinion polls.

“For this reason we are inviting, in an unprecedented way, all international organizations and specialized centers to act as observers of our election,” Edson Fachin, head of Brazil’s Superior Electoral Court (TSE) said last week.

“We are aiming for more than 100 international observers during the electoral process,” said Fachin, one of a rotating set of Supreme Court justices running the TSE this year.

Parlasur was invited by the TSE to send representatives for the 2018 election as foreign guests. This year, it will send an official election observation mission for the first time, according to the mission’s director Alexandre Andreatta.



Turkey Seeks Concrete Action From Sweden, Finland for NATO Bids



ISTANBUL (Dispatches) - Turkey expects Sweden and Finland to take concrete action and halt what it says is their support for terrorist groups in order for Ankara to lift its objections to them joining NATO, Foreign Minister Mevlut Cavusoglu said.

Finland and Sweden formally applied to join NATO last week, seeking to boost security following Russia’s invasion of Ukraine. They hoped it would be a quick accession process and other NATO members touted the planned enlargement as historic.

However, Turkey challenged the move saying they harbour people linked to the Kurdistan Workers Party (PKK) militant group and followers of Fethullah Gulen, whom Ankara accuses of orchestrating a 2016 coup attempt.

All 30 NATO states must give their approval before a new member can be admitted and thus benefit from the pact’s collective-security guarantee. “A concrete step needs to be taken regarding Turkey’s concerns,” Cavusoglu told reporters at a news conference. “They have to cut the support given to terrorism.”

Delegations from the two countries visited Ankara for talks with Turkish officials on Wednesday.

President Tayyip Erdogan’s spokesman later said Ankara had observed a positive attitude on lifting an arms exports embargo. Swedish Foreign Minister Ann Linde said on Twitter afterward that the dialogue was constructive and would continue.

Sweden and Finland banned arms exports to Turkey after an incursion into Syria against the Kurdish YPG militia. Ankara regards the YPG as identical to the PKK and views both groups as terrorist organisations.

Shanon
(adviser)

Niavaran Apt (\$2800)
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J, balcony
marble fl
fireplace
pkg, & F.F

Farmanieh Villa (\$7000)
2000sq.m
5bdrs, S/p
Sauna, J, pkg
green yard
balcony, & F.F

Parsian

Elahieh Apt (\$2400)
230sq.m, 3bdrs, S/p, F.F

Apt (\$2000)
Mahmoodieh
160sq.m, 2bdrs
S/p, S, J, pkg, & F.F

Darrous Villa (\$2500)
700sq.m, 5bdrs, S/p, & yard

Jordan Apt (\$1400)
130sq.m, 2bdrs, F.F

Zaferanieh bldg (\$8000)
5storey, 15bdrs, & pkgs

Gheitarieh (\$1800)
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UK Imposes 25% Energy Windfall Tax

LONDON (Dispatches) - Britain announced a 25% windfall tax on oil and gas producers' profits, alongside a 15 billion pound (\$18.9 billion) package of support for households struggling to meet soaring energy bills.

The move, which will give each UK household a 400 pound discount on their energy bill and more for lowest-income households, marks a change of heart for Prime Minister Boris Johnson's government, which had previously resisted windfall taxes, calling them a deterrent to investment.

It is the second emergency policy intervention to help with rising bills this year.



China Premier Issues Warning On Covid-Hit Economy

BEIJING (Dispatches) - China's premier has sounded an unusually stark warning about the world's second-largest economy, saying it must return to normal as the country's zero-Covid strategy bites into growth.

China is the last major economy welded to a policy of mass testing and hard lockdowns to eliminate virus clusters, but the strict curbs have battered businesses.

Restrictions around the nation in recent months -- including on the manufacturing hubs of Shenzhen and Shanghai as well as the breadbasket province of Jilin -- have tangled supply chains and dragged economic indicators to their lowest levels in around two years.

In some ways, the challenges now are "greater than when the pandemic hit hard in 2020", Premier Li Keqiang told a State Council meeting on Wednesday, according to a readout by the official Xinhua news agency.

"We are currently at a critical juncture in determining the economic trend of the whole year," Xinhua quoted Li as saying.

"We must seize the time window and strive to bring the economy back onto a normal track."

Li also said officials ought to make sure there is "reasonable" growth in the second quarter, fuelling fears that the country's ambitious target for yearly expansion of around 5.5 percent may not be met.

His remarks are the latest in a growing chorus of calls from officials and business leaders for more balance between stopping the virus and helping the ailing economy.

On Monday, the central bank and banking regulator urged financial institutions to boost lending, citing pressure on the economy, Chinese media reported.

This came as retail sales plunged 11.1 percent on-year in April while factory output sank 2.9 percent -- the worst showing since the early days of the Covid crisis. And the urban unemployment rate edged back towards its February 2020 peak.

In March and particularly in April, indicators including employment, industrial production, electricity consumption and freight dropped "significantly", Li said at the Wednesday State Council meeting. He stressed the importance of coordinating virus control and economic development, according to Xinhua.

On Thursday, the State Council will also send teams to 12 provinces to oversee local work in implementing state policies, the report said.

China's current virus outbreak -- fuelled by the highly transmissible Omicron variant -- is the worst since the early days of the pandemic in 2020.

Its biggest city and business hub Shanghai has been almost entirely sealed off since April, crushing businesses, while curbs are creeping in across the capital Beijing with no clear end in sight.

The government has offered tax relief and a bond drive to help industries, and President Xi Jinping earlier called for an "all-out" infrastructure push.

But analysts have cautioned that growth will keep wilting until China eases its rigid virus controls.

S&P Global Ratings this month lowered its full-year growth forecast for China from 4.9 percent to 4.2 percent due to Covid curbs.

Russian Central Bank Slashes Key Rate

MOSCOW (Dispatches) - Russia's central bank slashed its key interest rate to 11% and said it saw room for more cuts this year, as inflation slows from more than 20-year highs and the economy heads towards a contraction.

It announced the move, which followed two previous 300 basis point cuts which took the rate to 14%, at an extraordinary meeting. The bank has been gradually reversing an emergency rate hike to 20% in late February that was triggered by Russia's Feb. 24 move to send tens of thousands of troops into Ukraine and the imposition of Western sanctions in response.

Governor Elvira Nabiullina said inflationary risks were easing, but warned that the economy was entering a period of structural transformation and that banks needed additional capital support.

Inflation expectations of households and businesses are falling, she told a banking conference in Moscow, helping to significantly lower inflationary risks.

The rouble's recent appreciation to multi-year highs has had a significant, if temporary, disinflationary impact, she said.

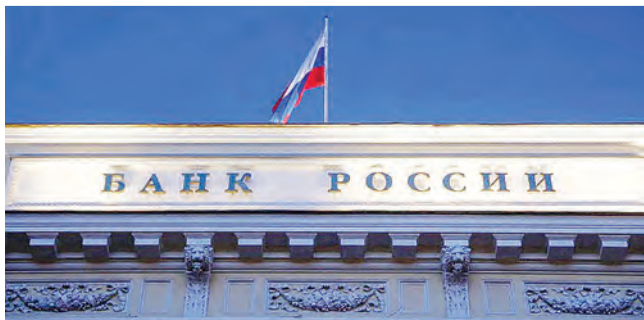
The Russian currency has been supported this year by capital controls imposed in late February to cap financial stability risks and defend the economy against sweeping western sanctions.

"Thanks to these factors, inflation is falling faster than we expected," Nabiullina said. "This allows us to lower the key rate today without creating new pro-inflationary risks."

"We allow for the possibility of further easing of the key rate at upcoming meetings."

The central bank said external conditions for the Russian economy are still challenging but financial stability risks have somewhat decreased, opening room for easing of some capital control measures.

"The first months (since February) were a time for tactical decisions: we had to counteract the first sanctions shock," Nabiullina said. "We managed to protect financial stability and not allow an inflation spiral to unfold. "But this, of course,



OPEC+ Set to Stick to Modest Output Hike for July

LONDON (Dispatches) - OPEC+ is set to stick to an oil production deal agreed last year at its meeting on June 2 and raise July output targets by 432,000 barrels per day, six OPEC+ sources told Reuters, rebuffing Western calls for a faster increase to lower surging prices.

Western nations, grappling with record inflation rates that are threatening economic growth, have repeatedly asked the group to accelerate its output hikes.

Members from the group maintain that the oil market is balanced and that the recent price hikes are not related to fundamentals.

Under a deal reached in July last year, the Organization of the Petroleum Exporting Countries and allies led by Russia, have been easing record production cuts by increments of about 400,000 bpd every month.

The cuts are set to be fully unwound by the end of September but the group's oil output has been falling sharply in reality as sanctions and buyer reluctance hit Russian output, and Nigeria and Angola pump well below target.

"Why change what works perfectly?" one of the sources said. "We will announce that we are going to increase our production by 432,000 bpd even if we are no longer able to do so," he added.

In April, OPEC+ produced 2.6 million bpd below its targets, internal data shows, with Russia accounting for half of the shortfall.

Deputy Russian Prime Minister Alexander Novak said oil and condensate production in the country is expected to drop by more than 8% to 480 million - 500 million tons this year.

German House Price Inflation to Slow

BERLIN (Dispatches) - German home prices will rise faster this year than thought only three months ago, as a supply shortage outweighs a deepening cost of living crisis and the prospect of higher interest rates, a Reuters poll found.

However, the resulting squeeze on disposable incomes is expected to keep property price rises in the next two years in check.

House prices are expected to rise 7.0% this year, according to the median forecast of

13 analysts polled May 11-25, with the pace seen slowing to 3.0% in 2023 and 2.0% in 2024. In a March poll those respective forecasts were 6.3%, 4.5% and 2.8%.

"House prices will continue to rise, albeit at a slower pace, as higher interest rates, the surge in prices over the last years and lower disposable income are undermining affordability," said Carsten Brzeski at ING.

The European Central Bank is expected to raise its rates for the first time in over a decade in July and on Tuesday ECB President Christine Lagarde implied a lift of at least 50 basis points by end-September.

Like much of the world, Germany has seen runaway prices with inflation hitting its highest in more than four decades in April, driven by soaring fuel and energy costs in the wake of Russia's invasion of Ukraine.

Out of 13 respondents who answered additional questions about affordability, all expected conditions to worsen both for first time home buyers and for the rental market.

Of those 13, ten saw significantly worsening affordability for first-time home buyers and four for renters.

"It's the worst of all worlds: Still-rising house prices, rapidly-increasing interest rates, building delays due to scarce skilled labour, reduced purchasing power owing to high inflation," said Timo Klein at S&P Global.

Klein said he also expected rents to go up driven by reduced building activity, landlords trying to keep ahead of inflation and additional demand from Ukrainian refugees.

Asked how high the ECB's deposit rate, currently -0.50%, would have to go to significantly cool housing market activity, the median response was 1.00%, a level not expected before 2024 according to another Reuters poll.

But one respondent, Marco Wagner, senior economist at Commerzbank, said 0.00%, a level forecast for end-September.

"Basically, each and every rate hike will do and contribute to a slowdown of the price increases," he said.

Turkey's Central Bank Holds Rate Despite Soaring Inflation

ISTANBUL (Dispatches) - Turkey's central bank kept its policy rate at 14% for a fifth straight month as expected, even with inflation set to rise beyond the current 70% as a fresh slide in the lira threatens to stoke prices further.

The bank defended its policy decision saying it expects disinflation to start, citing base effects and an expected end to the conflict between Russia and Ukraine among other factors.

"The Committee expects disinflation process to start on the back of strengthened measures for sustainable price and financial stability," the bank said in its statement following its monthly monetary policy committee meeting.

The lira, which has tumbled this year on top of a 44% slide last year, weakened a further 0.4% to 16.4220 against the dollar.

"So long as President (Tayyip) Erdogan is in power, rate hikes will remain off the cards," said Capital Economics senior emerging markets economist Jason Tuvey.

"It's more likely that policymakers turn to capital controls and more strident lira-isation efforts in the event of further pressure on the lira," he added.

In April, Turkey's annual inflation jumped to a two-decade high of 69.97%, fueled by last year's lira crash due to a series of unorthodox rate cuts, and by soaring commodity prices due to Russia's invasion of Ukraine.

"The increase in inflation is driven by rising energy costs resulting from geopolitical developments and temporary effects of pricing formations that are not supported by economic fundamentals," it added.

Reuters Graphics Reuters Graphics



The latest central bank data also gave cause for concern, with net international reserves dropping to \$9.56 billion in the week to May 20, bringing their decline since mid-April to nearly \$10 billion.

The bank has used its reserves to slow the lira's slide through direct interventions in the currency market in the past, and has met the market's need for forex through its reserves in recent months. The reserves are in deeply negative territory when outstanding swaps are deducted.

The bank cut its policy rate by 500 basis points at the end of last year as inflation rose, an unorthodox move long sought by Erdogan. The lira has declined 11% since the previous monetary policy meeting and is down some 19% this year, further raising prices due to Turkey's heavy import bill.

IMF to Release \$900m When Pakistan Removes Fuel Price Caps



KARACHI (Dispatches) - Pakistan and the IMF have worked out the outlines for the release of over \$900 million in funds that would come through once Pakistan removes its fuel subsidies, a Pakistani source directly involved in talks in Qatar said, requesting anonymity.

The talks in Qatar capital Doha on the resumption of a funding program concluded on Wednesday. An IMF official said in a statement that considerable progress had been made, but he emphasized the urgency of Pakistan removing fuel and energy subsidies to get back on track.

"When we raise fuel prices, the deal will be done. We have worked out the outlines of a deal," the source told Reuters in a text message after the end of the talks in Doha.

The IMF representative in Pakistan did not immediately respond to a Reuters request for comment.

Pakistan entered a three-year, \$6 billion IMF deal in 2019, but about half of the funds are yet to be released.

A pending tranche of over \$900 million dollars is contingent on a successful IMF review. A successful review would also unlock other funding avenues for cash-strapped Pakistan, whose foreign reserves cover less than two months' worth of imports.

It was not clear when the review would take place.

Pakistan's fuel price caps were introduced by ousted Prime Minister Imran Khan as he faced pressure to tame rising inflation. The IMF on Wednesday said the move was a deviation from policies agreed to in the 2019 funding deal. The new government, which took charge in April, has been reluctant to remove the fuel price caps. The source, however, said finance officials were confident they could convince Prime Minister Shehbaz Sharif to raise prices soon.

The Pakistan government convened a joint session of parliament on Thursday to discuss the economic situation after the talks, according to an order seen by Reuters. Pakistan's consumer price index rose 13.4% in April from a year earlier.

A removal of fuel subsidies would likely have political consequences for the new coalition government, with elections expected within 16 months.

Iran to Resume Hajj Flights

TEHRAN (IFP) - Iran Air will begin Hajj flights on June 12 to take Iranian pilgrims to Saudi Arabia after a two-year hiatus, an official with the airline announced.

The head of the airline’s public relations office, Hossein Jahani, said, “Iran Air will take about 40,000 pilgrims in 158 flights to Jeddah and Medina airports, in Saudi Arabi8a, for this year’s pilgrimage.”

Saudi Arabia lifted this year some of the coronavirus-related restrictions on the Hajj after two years.

The Saudi Ministry of Hajj and Umrah announced in a statement last month it would permit one million Muslims from inside and outside the country to participate in this year’s hajj, a sharp uptick after the massively downsized pilgrimage for the past two years.



Turkey Starts Search for Astronaut for Its First Human Space Mission

ANKARA (Dispatches) - Turkey has started a search for a citizen that will be sent on a scientific mission in space, as part of the nation’s ambitious space program.

Applications opened as of late Monday, as part of which one candidate will be selected and become the first Turkish citizen to go to the International Space Station (ISS).

“As part of the national space program, Turkey is officially starting the process of sending our citizen to the International Space Station,” President Recep Tayyip Erdoğan said Monday after a Cabinet meeting.

The Turkish astronaut should be ready by the end of the year and is expected to embark on the journey as early as the first half of 2023.

The candidate will conduct scientific experiments during their 10-day stay at the International Space Station, the Industry and Technology Ministry said in a statement.

“There is no doubt that this will be a national duty. Our citizens, whom we will send to space, will have the opportunity to conduct scientific tests and experiments that he or she or other scientists in Turkey want to do in a gravity-free space environment,” Erdoğan said.

According to the required qualifications, citizens who are under the age of 45, have a bachelor’s degree in engineering, natural sciences or basic sciences and speak English very well can apply for the program at uzay.gov.tr. Applications will be accepted until June 23, 2022.

They should also be of height between 149.5 and 190.5 centimeters, weigh between 43 and 110 kilograms and have full vision acuity in both eyes naturally or after correction with glasses or contact lenses.

Candidates will be tested, examined and interviewed for their English language abilities. At the end of all these processes, the number of candidates will be narrowed to just two, one of which will get the opportunity to be the first Turkish citizen to go to the International Space Station.

The mission is a part of Turkey’s ambitious 10-year space road map, unveiled a year ago, which also includes missions to the moon and developing internationally viable satellite systems.

First contact with the moon is planned to be achieved in 2023, the centennial of the founding of the Republic of Turkey. The program also envisages working with other countries on building a spaceport and creating a global brand in satellite technology.



The training of the citizen that will be selected for the scientific mission will last around four to six months, Turkish Space Agency (TUA) head Serdar Hüseyin Yıldırım said last month.

“We anticipate that the selection process will take about two to three months. By the end of the year, our astronaut will be ready and will go into space next year,” Yıldırım said.

The TUA was established in 2018 with the aim of joining a handful of other countries with space programs.

Turkey plans to send a rover to the moon by the end of the decade using a domestically built rocket engine that will first fly to the moon in a test mission in 2023.

The rover, which is expected to be launched in 2028 or 2029, will land softly on the moon and collect scientific data on its surface.

The rocket that launches the moon rover will be domestically built, using a hybrid engine that is currently being developed in Turkey. To help make sure it’s ready for the rover launch, a prototype of the rocket is expected to fly to the moon in late 2023.

Oil, Gas Firms Use Ukraine War to Resist Climate Efforts

PARIS (Dispatches) – U.S. oil and gas firms took advantage of energy worries over the Ukraine war to push their fossil fuel products and resist climate change regulatory measures, an analysis showed.

The London-based think tank InfluenceMap analysed advertisements and declarations by the companies in the weeks before and after Russia’s invasion of Ukraine on February 24.

It said the companies spread the misleading message that US climate change policies were to blame for rising energy prices and that more US-produced oil and gas was the solution.

As Western countries that import Russian hydrocarbons looked for alternatives in order to cut ties with Russia, InfluenceMap detected “an active effort from the US oil and gas industry to capitalise on the war in Ukraine”.

They pushed “long-standing policy asks relating to the continued expansion of oil and gas,” despite the widely-documented role such operations play in driving deadly global climate change, InfluenceMap said.

The group identified one of the key players in the messaging effort as the American Petroleum Institute, a lobbying organisation that has numerous major fossil fuel companies among its members.

InfluenceMap said it detected a surge in the number of ads about US-based energy and energy independence placed via one of the API’s Facebook pages in the weeks before and after the Russian invasion.

One series of ads received nearly 20 million views on the social platform.

“The sector has quickly mobilised around the war in Ukraine and high gas prices to promote the need for more ‘American-made energy’, often relying on potentially misleading or questionable claims,” InfluenceMap Program Manager Faye Holder said in the report.

It also analysed public statements by oil and gas executives, finding that several of them publicly blamed climate change policies or promoted US-produced energy as part of the solution to the energy crisis.

The report documented cases where it said the sector had succeeded in securing some of its demands since the invasion, such as a commitment by authorities to speed up approvals for new gas projects.

Many posts by users on social media have blamed a surge in gasoline and crude oil prices on US President Joe Biden’s decisions to limit drilling and to halt the Keystone XL pipeline project as part of his low-carbon energy transition plan.

Biden’s March 8, 2022 announcement of a ban on Russian oil imports did lead to a jump in prices.

But analysts told AFP in March that swings in energy prices in 2022 were due to a variety of factors, including a rebound in economic activity following the Covid-19 pandemic.

Fuel Crisis Bites Ukraine’s Farmers in Europe’s Breadbasket

LONDON (Dispatches) - Having made it through the spring planting season, sometimes with the help of bulletproof vests and helmets, Ukraine’s farmers are facing another challenge: finding enough diesel for the harvest to come.

The war with Russia cut fuel supplies just as farmers stepped up work for the spring season and they have lost about 85% of their normal supplies since the conflict started on Feb. 24, farmers, fuel distributors and analysts say.

The total area planted with grain this spring is already expected to be up to 30% smaller than last year because of the fighting, and yields could drop too if farmers don’t get fuel so they can apply chemicals and harvest crops at the right time.

Ukraine was the world’s fourth-largest grain exporter last season, shipping staples such as wheat and maize to Africa and the Middle East, as well as supplying half of the grain procured by the U.N.’s World Food Program for emergency aid.

With Ukraine’s Black Sea ports blockaded, getting crops out is fast becoming a global issue and U.N. Secretary-General Antonio Guterres is attempting to broker a deal for grain shipments to resume – and calm world food markets.

In the 2020/21 season ending in June last year, Ukraine exported 45 million tons of grain. It had been expected to ramp that up to 65 million after a record harvest late last year but the war has left some 21 million tons stranded in silos across territory it controls as the 2021/22 season comes to an end next month.

And while security has been the most pressing issue for farmers so far, with swathes of land cut off by Russian advances or damaged by shelling, fuel shortages are starting to bite as the next harvest looms.

“Fuel is the biggest problem at the moment, more than anything,” said Kees Huizinga, a Dutch national who runs a 15,000 hectare dairy and crop farm in central Ukraine.

Ukrainian farmers use most of the 1.5 million tons of diesel they consume each year, or more than 10% of Ukraine’s annual fuel demand, in the spring season, said Taras Panasiuk, commercial director of petrol station operator WOG.

Ukraine usually relies on Russia, Belarus and imports from elsewhere coming in by sea for most of its fuel. Last year, for example, more than 60% of its diesel came from Russia and Belarus, Ukrainian oil products consultancy A-95 estimates.

Now, Ukraine has been forced to embark on costly and complex ways to bring in fuel via land from neighbors such as Poland and Romania, though a lack of capacity and red tape has slowed these efforts, the Ukrainian Oil and Gas Association said.

That task has become more daunting as countries nearby are facing their own diesel shortages, while Russian strikes on the Kremenchuk oil refinery and fuel depots have further squeezed supplies within Ukraine.

A shortage of tanker drivers is also hampering fuel deliveries as many have been enlisted to fight, analysts say.

Roman Gorobets, director of FE Astra, which cultivates about 2,000 hectares in the central Poltava region, said waiting times for diesel deliveries to farms were now two to four weeks.

“Things have worsened. We are facing severe fuel shortages all over the country,” he said.

The government has announced contracts to import 300,000 tons of diesel and 120,000 tons of petrol to cover May, and the deputy chief of staff at Ukraine’s presidency, Kyrylo Tymoshenko, said on Friday that 1,500 tons of fuel had reached a customs point in Lviv in the previous 24 hours.

Armenia Calls for...

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Eight years after signing a contract to establish the Eurasian Economic Union, the treaty seems to be a promising and attractive association, he added.

As an economic union of post-Soviet countries in Eurasia region, the Treaty on the Eurasian Economic Union was inked on May 29, 2014 by the leaders from Belarus, Kazakhstan, and Russia. The treaty came into force on January 1, 2015.

Armenia and Kyrgyzstan joined the Eurasian Economic Union on October 9 and December 23, 2014 respectively.

The EAEU has an integrated single market of 184 million people and a gross domestic product of over 5 trillion dollars.

Armenia, Belarus, Kazakhstan, Kyrgyzstan, and Russia are full members and Cuba, Moldova and Uzbekistan are observers in the Eurasian Economic Union.

Iran and EAEU reached a free trade agreement in October 2018 based on which about 862 commodity items were subjected to preferential tariffs.

Iran and the EAEU have listed 862 types of commodities in their three-year provisional trade agreement. As per the deal, Iran will enjoy easier export terms and lower customs duties on 502 items and the same goes for 360 items from the EAEU member countries.

Russia Supports...

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He said that Russia considers it appropriate to intensify the negotiations on a free trade agreement with Egypt, to start similar talks with Indonesia, and to study the possibility of a preferential trade agreement with the United Arab Emirates.

The EAEU is a regional bloc consisting of Russia, Kazakhstan, Kyrgyzstan, Belarus and Armenia, which seeks to optimize the flow of goods and services among its members.

The bloc, which began its activities in 2015, has an integrated market of 184 million people and a gross domestic product of over \$5 trillion.

U.S., Leader of...

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The seizure also comes a day after the U.S. government announced sanctions targeting a Russian-backed oil network supporting Iran’s anti-sanctions activities.

Meanwhile on Wednesday, the U.S. imposed sanctions on what it described as a Russian-backed oil smuggling and money laundering network for the I RGC’s Quds Force. The sanctions seem to be a justification for this confiscation.

The Golden Age of Piracy is a common designation for the period between the 1650s and the 1730s, when maritime piracy was a significant factor in the histories of the Caribbean, the United Kingdom, the Indian Ocean, North America, and West Africa but it seems the new era of piracy has started by the U.S. unilateralism and it can threaten the fate of shipping and sea transportation in the world.

Reacting to blocking Iranian vessel from sailing by Greece, Iran’s Ports and Shipping Organization (PMO) in a statement said that the action is considered ‘an act of piracy’, calling for abidance by international regulations.

Iran’s Ports and Maritime Organization (PMO) as the duly authorized maritime administration of the Islamic Republic of Iran reacted against actions of the Greek government as to hindering Iranian vessel from sailing and arresting its cargo and urged the Greek government to fulfill its international obligations.

According to international regulations approved by IMO regarding safety of lives at sea, all countries are required to provide assistance to vessels in distress near their coastlines, until the danger is resolved, and safety of the vessel and people on board can be guaranteed, while any necessary repairs and facilities should be provided to achieve or facilitate the above.

Moreover, the International Convention for the Prevention of Pollution from Ships (MARPOL) has also stipulated limitations for bunker operations or any other activities that pose the risk of pollution to the marine environment. The Greek government, nevertheless, has been acting in full violation and negligence of these provisions as well.

But it seems international bodies try to remain passive when it comes to react to the U.S. or West’s violation of international laws and as it was mentioned before, it is not the first time that Iran’s cargo is confiscated by the pirate U.S. or its allies. But when Iran wants to take retaliatory action or stops vessels over the violation of international waters on its waters, all international bodies stand against Tehran and condemn it while they really know that the U.S. is the main culprit.

So continuation of such unilateral piracy and passiveness of the international powers will lead to a pick-up in piracy and this business will be revived and another age of piracy will start in the world under the label of “confiscating illegal or sanctioned cargos” and no country in the world will feel safe in its shipping industry because any time the U.S. wishes their ships can be stopped and their cargos could be confiscated and it is not a good phenomenon in the 21th Century that the world is moving to the so-called modern civilization.

IRGC...

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The PMO said the vessel had been held by the Greek government on the coasts of that country, and the cargo on board the ship was seized upon court order and in coordination with the US government.

On Thursday, Reuters quoted unnamed sources as saying that the US Department of Justice had confiscated 700,000 barrels of Iranian oil cargo seized last month off the southern Greek island of Evia onboard a Russian-operated ship. Meanwhile, the US Navy’s Mideast-based 5th Fleet said it was “looking into” reports that Iran had seized two Greek oil tankers.

Cmdr. Timothy Hawkins of the 5th Fleet told The Associated Press that the Navy was continuing to investigate, without further elaborating.

A report by Lloyd’s List Intelligence said that in two seemingly similar operations, the suezmaxes Delta Poseidon and Prudent Warrior, both under Greek flag, were seized by Iranian forces on Friday afternoon.

Athens announced on Friday that Iranian navy helicopters had landed gunmen on the two tankers earlier in the day. One of them, the Delta Poseidon, was sailing in international waters at the time, the Greek Foreign Ministry said, adding that the second tanker was near the Iranian coast when seized.

The ministry also said nine Greeks were among the crews of both vessels, but did not give a number of other sailors on board.

Athens has informed the European Union and the International Maritime Organization of the incident, it added.

According to Lloyd’s List Intelligence, Delta Poseidon’s destination was Agioi Theodoroi, near Corinth, and the cargo is understood to be for the Motor Oil refinery located there.



Leeds Sign U.S. Midfielder Aaronson

LONDON (Dispatches) - Leeds United have signed LAmerican midfielder Brenden Aaronson from Red Bull Salzburg for an undisclosed fee on a five-year contract, the Premier League club said.

Aaronson will complete the move on July 1 and the 21-year-old will be tied to the club until 2027. Aaronson made 41 appearances in all competitions for Salzburg this season, scoring six goals and providing 10 assists. He has also played under Leeds manager Jesse Marsch when the American was in charge at Salzburg.

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Aston Villa to Sign Diego Carlos

LONDON (Dispatches) - Aston Villa have agreed to sign LBrazilian defender Diego Carlos from Sevilla in a reported £26 million (\$32 million) deal.

Carlos is set to travel to England for a medical before agreeing personal terms with the Premier League club. The 29-year-old centre-back played 136 matches for Sevilla, helping them win the 2020 Europa League.

He had been in talks with Newcastle during the January window, but a deal could not be reached.

Nadal, Djokovic Sweep Into French Open Last 16

PARIS (Dispatches) - Rafael Nadal continued his pursuit of a 14th French Open title, cruising past Dutch 26th seed Botic van de Zandschulp 6-3, 6-2, 6-4 to reach the last 16.

The 21-time major champion will play Canadian ninth seed Felix Auger-Aliassime for a place in the quarter-finals, where world number one Novak Djokovic could await him.

Nadal is now 108-3 at Roland Garros in his career.

"I think I played a good match against a good player. I'm very happy to win," said Nadal.

The Spaniard had a break point for 5-0 in the third set, but Van de Zandschulp refused to roll over, winning four of the next five games before Nadal put away his second match point, having saved a break point in between the two.

"You always feel a little bit the nerves to finish the match, so I'm happy to be through in straight sets," said Nadal.

"I think it was my best match of the tournament so far for two-and-a-half sets, so I'm very happy with that."

Nadal has reached at least the fourth round in 17 of 18 visits to Paris, with the exception of 2016 when he withdrew in the third round with a wrist injury.

Earlier world number one and defending champion Novak Djokovic eased into the French Open fourth round for the 13th straight year.

The top seed cantered to a 6-3, 6-3, 6-2 win over Slovenia's Aljaz Bedene, firing nine aces and 30 winners past his 195th-ranked opponent.

Next up for the 35-year-old, who was also French Open champion in 2016, is a match-up with Argentina's Diego Schwartzman, the 15th seed, for a place in the quarter-finals.

Djokovic, bidding for a record-equalling 21st Grand Slam title, has a perfect 6-0 record over Schwartzman including a five-set win in Paris in the third round in 2017.

"I'm always very motivated when I get on the court, with the desire to produce my best level each time. It's not always possible to do it, but today it was very good," said Djokovic.

Djokovic, who is yet to drop a set at Roland



Garros this year over three rounds, is seeded to face 13-time champion Nadal in the quarter-finals.

Meanwhile in women's event, Coco Gauff, the youngest player left in the French Open, made the last 16 with a straight-sets win over Kaia Kanepi, the oldest woman in the tournament at 36.

Gauff, the 18-year-old 18th seed, triumphed 6-3, 6-4 to reach the fourth round for a second successive year having enjoyed a run to the quarter-finals in 2021.

Kanepi, ranked 46, was the junior champion at Roland Garros in 2001, three years before Gauff was born.

Gauff defeated the Estonian on her way to the Parma clay court title in 2021 and goes on to face Belgium's Elise Mertens for a spot in the quarter-finals.

Mertens reached the last 16 with a 6-2, 6-3 win over Varvara Gracheva of Russia.

American Amanda Anisimova advanced to the fourth round of the French Open, after her Czech opponent Karolina Muchova was forced to retire with an ankle injury sustained while leading by a set.

The 25-year-old Muchova, who reached the Australian Open semi-finals in 2021, has been plagued by injuries over the last 12 months.

Having ousted Greek fourth seed Maria Sakkari in her previous match, Muchova took a medical timeout to get her left thigh taped after overturning a 5-1 deficit in the tiebreaker to win the first set.

Kyrgios Turns Down Million Dollar Tomic Challenge

SYDNEY (Dispatches) - Nick Kyrgios has turned down a million dollar challenge from Bernard Tomic to sort out their differences on court as the Australian tennis players continue their spat on Friday.

Kyrgios described Tomic as the most hated athlete in Australia when the pair exchanged barbs over who was the better player on Instagram.

Tomic, who won their only professional meeting at Kooyong in 2019, returned serve by offering to put up a million dollars for a one-on-one contest.

"At the end of the day, talk is cheap," Tomic told the Sydney Morning Herald. "I'm ready to make it 2-0 whenever you want. Put your money where your mouth is."

"Let the public decide who is better. I'll beat you anywhere, any place. If not, shut your mouth and go back to playing doubles."

"I'll dominate you one-on-one," he added.

"To not make excuses, I'll even play you on grass, whenever you want."

"You know what? Let's sort this out in the boxing ring. Put your gloves on, I'll dominate you there also. Let's see who's better once and for all."

FIA Extends F1 Jewelry Exemption To End of June

MONACO (Dispatches) - Seven times world champion Lewis Hamilton will be able to continue racing with piercings for the next three races after Formula One's governing body extended an exemption on fixed items of jewelry.

The FIA confirmed the push back until the end of June for items requiring special intervention for removal, with the medical commission evaluating feedback from drivers and others.

The period covers this weekend's showcase Monaco Grand Prix, the races in Azerbaijan on June 12 and Canada on June 19 and expires before Mercedes driver Hamilton's home race at Silverstone on July 3.

Hamilton, the sport's most successful driver with 103 wins, has said he cannot remove one of his piercings without assistance.

He was given a two-race exemption after a standoff at this month's Miami Grand Prix, which would have meant breaching the regulations in Monaco if he failed to remove the piercings before then.

"Honestly I feel there's way too much time and energy been given to this," the 37-year-old driver told reporters in Monaco.

"I've said everything I feel I need to say. I've taken the (ear) studs out every time I've been in the car." "I think we've all worn jewelry our whole careers in F1 and it's never been a problem in the past and there's no reason for it to necessarily be a problem now." The Briton said it was positive to be working with the FIA on reaching a solution but "we shouldn't have to keep revisiting this subject every weekend, we have bigger fish to fry."

The ban on jewelry, as well as the wearing of non-compliant undergarments, has long been in the rules but rarely enforced until the FIA clamped down this season.

It says items beneath the mandatory flameproof clothing could increase the risk of burn injuries and has highlighted the risk of critical delays or complications if medical imaging is required following an accident.



"The first period when it just started, it was so complicated to be focused on football," Zinchenko told the BBC. "All my thoughts were with Ukraine, Ukrainian people. I would say for everyone, for every Ukrainian footballer ..."

Ukraine Can Make Nation Proud in World Cup Playoff

LONDON (Dispatches) - Ukraine full back Oleksandr Zinchenko said his team hope to make their country proud when they take on Scotland in a World Cup playoff semi-final next week.

Ukraine play Scotland at Hampden Park on June 1 in a match that was postponed from March due to the Russia's invasion, which Moscow calls a "special military operation."

"The first period when it just started, it was so complicated to be focused on football," Zinchenko told the BBC. "All my thoughts were with Ukraine, Ukrainian people. I would say for everyone, for every Ukrainian footballer ..."

"This game is one of the most important games in my life. The guys look ready and it's not necessary to talk about motivation."

It will be Ukraine's first competitive match since the invasion began in February. The Ukrainian Premier League season was abandoned last month.

"The physical condition, obviously without the games, it's not easy to prepare yourself for the guys that haven't played for a while," Zinchenko said.

"In this case, there is no excuses and we have to do our job as best as we can."

"I can promise all the Ukrainian people that every one of us is going to give everything to win the game and to make them proud of us and just maybe for a few seconds we would like to give them this smile."

The winner of the playoff will face Wales in Cardiff on June 5 for a spot in Qatar later this year.

Warriors Eliminate Dallas and Advance To NBA Finals

SAN FRANCISCO (Dispatches) - Klay Thompson scored a game-high 32 points and the Golden State Warriors advanced to the NBA Finals for the sixth time in eight seasons by defeating Dallas 120-110.

The Warriors, chasing a fourth title in eight campaigns, won the best-of-seven Western Conference finals 4-1 and secured a place in June's title showdown against either the Boston Celtics or Miami Heat.

The Celtics carry a 3-2 series lead into Friday's sixth game of the Eastern Conference finals at Boston.

Golden State won NBA crowns in 2015, 2017 and 2018 by defeating the LeBron James-led Cleveland Cavaliers each time but lost the finals in 2016 to the Cavs and in 2019 to Toronto.

"This is a blessing for us to get back here, to get back where we belong," said Golden State guard Stephen Curry, who was named the Western Conference playoff Most Valuable Player.

Andrew Wiggins scored 18 points and grabbed 10 rebounds for the Warriors while Draymond Green added 17 points and nine assists, Jordan Poole scored 16 points off the bench, Curry added 15 and nine assists, and Kevon Looney added 10 points and 18 rebounds.

The Warriors have not lost a playoff game at home this season, the first post-season run in their new arena in San Francisco after leaving behind their old home in Oakland.

"It's special to do it in our new building," Curry said. "This isn't the ultimate goal but we've got to celebrate this for all we went through the past three years."

After missing the playoffs the past two seasons while rebuilding, the Warriors are playing for the trophy again with champion core stars Curry, Thompson and Green back setting the pace.

"This one is special because this is a group no one thought would ever be back here," Green said.

"This group put the work in every day and we're here. We're back."

It will be the sixth consecutive trip to the NBA Finals for Thompson, who missed the entire 2019-20 campaign after left knee surgery and the entire 2020-21 season with a torn Achilles tendon.



Real Madrid Remain Europe's Most Valuable Football Club

LONDON (Dispatches) - Real Madrid remain Europe's most valuable football club despite the ever-increasing dominance of the English Premier League, according to two reports by analysts published.

The Football Benchmark report, which ranks Europe's 32 most prominent clubs on their value based on their annual financial statements and assessing squad values, put Real top with a valuation of 3.184 billion euros (\$3.4 billion).

Real, who face Liverpool in Saturday's Champions League final, came out on top for the fourth consecutive year of the report.

That is still short of their valuation in 2020, just before the pandemic, of nearly 3.5 billion euros, although the report points out that they were one of few clubs to register a net profit in both seasons impacted by the pandemic.

In a separate study, Forbes also ranked Real top but with a valuation of \$5.1 billion.

"Real Madrid have extended their lead at the top due to continuous sporting and commercial success," said the Football Benchmark report's author, Andrea Sartori.

It said Real lost 84 million euros due to the absence of matchday revenues with supporters shut out due to the pandemic.

However, Real "made the made the most of the restrictions...accelerating works on the Bernabeu. It will be ready at the end of 2022 or the beginning of 2023 and will certainly give them a massive revenue boost and potentially a competitive advantage".

Manchester United (2.9 billion euros) and Barcelona (2.8 billion euros) rounded out the podium, with Bayern Munich fourth and Liverpool fifth (2.556 billion euros).

Of the 32 most valuable clubs in the Football Benchmark study, only four (Ajax, Galatasaray, Porto and Benfica) are from out with the big five European leagues of England, Spain, Germany, Italy and France.

Ten of the top 32 are English, at a time when Premier League sides are dominating in Europe.

