

Director-General of the IAEA
Rafael Grossi Has Underlined
That the UN Nuclear Watchdog
And the Islamic Republic of Iran
Have the Opportunity to Reach
An Understanding at Any Time

IRAN NEWS

Health Ministry Announced on
Saturday That the Number of Deaths
From the Coronavirus Pandemic
in Iran Remained **141,349** With
6 More Iranians Killed by the Virus
Over the Past 24 Hours

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Tsitsipas Sets Murray Meeting in Stuttgart



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Gov't Not After Imposing Ban on Exports

IRAN NEWS ECONOMIC DESK

TEHRAN - Economy and finance minister said he had no intention of banning exports, adding that the government is determined to resolve problems of exporters and producers.

Speaking at the meeting of the dialogue council of the government and the private sector in Ardabil on Friday, Ehsan Khandouzi said: "We are examining the most important challenges and obstacles of producers and exporters in the meetings of the dialogue council of the government and the private sector."

He added: "After the crisis in Russia-Ukraine relations, which has affected the world economy, we are witnessing the cessation of exports by many countries, and some countries have even taken strict measures in this regard."

"We will try to help both export the products and meet the domestic needs through appropriate mechanisms," the minister added.

He reiterated that the government does not seek banning exports and it supports exporters, reiterating that the government is working on suitable mechanisms both for exports and meeting the domestic market demands.

Tehran Slams U.S. Coercive, Unjust Unilateral Measures

IRAN NEWS POLITICAL DESK

TEHRAN - Deputy permanent representative to the United Nations (UN) has lambasted US' "coercive and unjust unilateral measures" which severely affect health care systems of the world countries, in particular, Iran.

"Regretfully, unilateral coercive measures, including unilateral economic, financial and banking sanctions against Iran, have seriously violated the right of access to health care for Iranians, and especially those facing HIV-related problems are directly suffering from this situation," Zahra Ershadi said on Friday.

Ershadi made the remarks in an address to a UN General Assembly meeting, titled 'HIV and AIDS: Ending inequalities and getting on track to end AIDS by 2030'.

The senior Iranian diplomat underlined that the unilateral US measures had hindered the Iranian patients' "timely and effective" access to medicine and medical equipment.

"Coercive and unjust unilateral sanctions have blocked the ordinary channels of international cooperation and are a source of concern that has negatively affected Iran's efforts to combat such diseases," Ershadi noted.

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Tehran, Caracas Sign 20-Year Cooperation Agreement



IRAN NEWS NATIONAL DESK

TEHRAN - President Ebrahim Raisi and his visiting Venezuelan counterpart Nicolas Maduro signed a 20-year partnership agreement aimed at bolstering cooperation in various fields between Tehran and Caracas.

The signing ceremony was officially held in the presence of the two countries' high-ranking officials in the Iranian capital of Tehran on Saturday.

The partnership agreement includes cooperation in the fields of science, technology, agriculture, oil and gas, petrochemicals, tourism as well as culture.

Raisi hailed the accord as an indication of the two countries' determination to expand bilateral ties despite U.S. and Western pressure.

"The Islamic Republic of Iran has always sought relations with independent countries in its foreign policy, and Venezuela has resisted the sanctions of the enemies and imperialism and has shown exemplary resistance," Raisi told the ceremony.

"There have been numerous sanctions and threats against our country over the past 24 years, but the Iranian nation decided to turn the sanctions into an opportunity for the sake of the country's progress."

Raisi said Washington's maximum pressure on Iran has miserably failed as acknowledged by the US, adding the admission is a victory for Iran and a defeat for the enemies.

Praising the Venezuelan nation's resistance against the U.S., the Iranian president said, "Venezuela went through difficult years, but the will of the people and the government of this country was that it must stand up to the enemies, and it has moved in that direction."

"Our relationship with Venezuela is strategic and exists in many different areas," Raisi noted. "The signing of the 20-year cooperation document between the two countries is a manifestation of the will of the high officials of the two countries to expand ties in various fields."

The Iranian president also said that "cooperation in the fields of energy, thermal power plants, repair and overhaul of refineries, exportation of technical and engineering services, economic, defense and military relations in the current government are indicative of the existence of many potentials and capacities in the two countries."

He hoped that the Venezuelan president's visit to Iran will be a turning point in boosting relations between the two countries. Raisi said the launch of direct Tehran-Caracas flights, which will take place soon, is an opportunity for the two countries to expand economic and trade relations and bring their relations closer.

The Venezuelan president, for his part, lauded the 20-year partnership agreement between Tehran and Caracas, saying the two sides will be able to expand bilateral relationship by consolidating their ties and drawing a clear vision in the next two decades.

"We will use the historical experiences of Iran and put technology at the focal point of this cooperation agreement," Maduro said.

"We are witnessing different areas of cooperation between the two countries in the fields of energy, oil, gas, refineries and petrochemicals, and in the field of financing through the Iran-Venezuela Relations Development Bank, as well as in the field of defense."

The Venezuelan president also confirmed the launch of direct flights from Caracas to Tehran and vice versa as of July 18, stressing that it will help develop tourism.

"The youths of Iran and Venezuela must know that the world of the future is a world of equality and justice. We stand against imperialism, and together we must build the future," Maduro said. "I tell the Iranian people to count on all our support and cooperation."

Kenya Finds Bigger Market for Tea in Iran

NAIROBI (Dispatches)- Kenya Tea Development Agency has found a market for its tea, especially orthodox, in Iran.

Iranian Ambassador Jafar Barmaki said though his country produces about 25 to 30 per cent of tea for its own consumption, it is not enough, hence the need to import more.

He said Iranians have been changing their taste, shifting from the other sides of the world to Kenya.

"This is why you will have bigger market in Iran. But you should also not look at Iran as the only consumer market. You can look at it as a corridor of transit for your tea to the 14 countries neighbouring Iran," Barmaki said.

Iran has started tea business where investors buy tea from Kenya, process, package and send it to neighboring countries. The ambassador visited Chinga and Gitugi tea factories in Nyeri on Friday to promote trade relationship between the two countries.

KTDA company secretary Patrick Ngunjiri said during their last visit to Iran, the country said it was in a position to absorb all orthodox tea produced in Kenya.

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ViewPoint

By: Hamid Reza Naghashian

No More Voluntary Obligation Allowed

The International Atomic Energy Agency (IAEA) in recent years especially in dealing with the Islamic Republic of Iran's dossier has taken a double-standard approach and it seems this UN body is gradually losing its credibility in the world as it is turning to be a pawn of the West and Zionists and therefore Tehran needs to give due responses to this body's biased approach with taking wise and proper measures.

On Wednesday, the board of Governors of IAEA in an unfair and political move approved a resolution against the nuclear program of the Islamic Republic of Iran which it enraged Tehran, and in the wake of it, Iranian officials took harsh stands against this unfair resolution and even Iranians decided to minimize their voluntary cooperation with the IAEA and they will now just observe its commitments based on the NPT Safeguard agreement.

On Friday and in a firm reaction to this biased IAEA decision, Iran's top nuclear official said the country has begun injecting uranium gas into advanced centrifuges and disconnected some UN nuclear agency cameras monitoring its sites outside Safeguards Agreement.

"We have terminated the operations of a number of the agency's cameras functioning outside the Safeguards, and tomorrow we will terminate the operations of the rest, which are 17 to 18 in total," Mohammad Eslami said.

The measures came after the UN nuclear agency's Board of Governors adopted a "political" resolution Wednesday, accusing Iran of not cooperating with the International Atomic Energy Agency (IAEA).

Iran's response was swift and decisive, declaring that it had "taken practical quid pro quo steps which include installation of advanced centrifuges and deactivation of cameras operating outside the Safeguards Agreement".

In recent years Tehran has learned well that if it remains passive and does not give due response to bullies or unfair international bodies, it will embolden the enemies to increase their pressure in different ways.

"We installed new centrifuges and began injecting gas. For gas injection into the advanced machines, the agency's inspectors came and visited them," said Eslami, the head of the Atomic Energy Organization of Iran (AEOI).

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Assad Praises Deep Ties With Iran

DANASCUS (Dispatches) - Syrian President, in an interview with Russia, described Iran's relations with his country as based on the relations between the two independent countries and said Iran is an important country.

Bashar al-Assad also said that Tehran-Damascus relations have nothing to do with other countries.

In response to a question about balancing relations with Iran, the Syrian president stressed that Syria's relations with any country are not subject to discussion with anyone. No one decides for Syria with whom it can and cannot have ties. No one decides for us, nor do we settle for anyone else. No one interferes in our decisions, nor do we interfere in anyone else's.

Assad added: "Many countries that used to raise this issue in the past had not done so for years because they are engaged with Iran, which is a contradiction. Also, Iran is an important country. We need relations with all these countries to talk about stability in the Middle East. But, the principle is wrong if we want to discuss the balance between concerns."

The Syrian president referred to some talks between Saudi Arabia and Iran and said that currently, there is a dialogue between some Persian Gulf states and Iran, and we view this positively, independent of our relations with these countries.

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Uzbek President Offers Condolences to Iran on Train Accident

TEHRAN (MNA) - The President of Uzbekistan sent a message to the President of Iran expressing his condolences over the losses of live and injury of a number of people in a passenger train derailment incident in the east of the country.

According to the Twitter account of the news service of the Uzbekistan presidency, the President Shavkat Mirziyoyev sent a message to his Iranian counterpart Ebrahim Raisi to offer condolences over the losses of lives and injury of a large number of people in a passenger train derailment incident in South Khorasan Province, in the east of Iran.

Tehran Denounces Israeli Strike on Damascus Airport

TEHRAN (PressTV) - Iran has strongly condemned the Israeli regime's renewed aggression against Syria after Friday's attack targeting the Damascus airport, reaffirming its unflinching support for the Arab country.

Foreign minister Hossein Amirabdollahian made the remarks during a telephone conversation with his Syrian counterpart Faisal al-Mekdad on Friday, hours after an Israeli airstrike targeted the vicinity of the Damascus International Airport in the Syrian capital.

The Islamic Republic has always stood by the Syrian government and people and would continue to do so in the future, the Iranian top diplomat, who is presently visiting India, asserted.

He said the Israeli regime's relentless attacks on Syria's infrastructure were not only in violation of the country's sovereignty and territorial integrity, but also constituted a contravention of all international laws and humanitarian norms and principles.



Amirabdollahian deemed the silence of the international community and regional organizations in the face of the Israeli aggression as "pathetic and reprehensible."

The Syrian official, for his part, expressed his country's gratitude to the Islamic Republic and said the Syrian nation would sustain its resistance against the Zionist regime's occupation and aggression.

Syria and the Israeli regime are technically at war due to the latter's 1967-present occupation of Syria's Golan Heights.

The regime maintains a significant military presence in the occupied territory, which it uses as one of the launchpads for attacks on Syrian soil.

Iran to Keep Developing Nuclear Knowhow

TEHRAN (IFP) - Iran's foreign minister has reiterated that the country is not seeking an A-bomb, but will keep developing its nuclear knowhow.

"Nuclear technology is a complex one. Only when a country develops its knowhow in the domains of physics, mathematics, chemistry and different dimensions of science and technology can it achieve nuclear technology," said Hossein Amirabdollahian.

"Today, anyone who is in possession of nuclear knowhow enjoys the highest scientific status," he explained.

"A country which has nuclear knowhow enjoys knowhow in all technical-engineering fields as well as all areas of science and technology," he added.

The top diplomat noted Iran wants nuclear knowhow for the welfare of the nation.

"Under no circumstances will we give up developing nuclear technology," he stressed.

Elsewhere in his remarks, the foreign minister underlined Iran has also made great breakthroughs in its defense sector.

"Today, we have missiles with pinpoint accuracy in order to defend the country," he said.

Iranian Nation Stands Firmly in War of Wills

IRAN NEWS NATIONAL DESK

TEHRAN - Emphasizing that our nation has defeated the United States, President Seyed Ebrahim Raisi said, "Today, we are threatened as widely as our achievements".

Speaking in the meeting of the administrative council of Chaharmahal and Bakhtiari, President Raisi congratulated the birthday of Imam Reza (AS) and expressed hope that by reviving and activating the capacities of this province many unemployment problems will be solved".

Emphasizing that the participation of the people is a great condition for the success of all government actions, the President stated, "If we do not have the support of the people, we will not succeed".

Raisi said, "The first condition is that managers should be motivated and efficient managers. This condition is very important for those who serve the people in the administrative complex of the province".

Referring to other conditions for the realization of the government's plans to serve the people in the provinces, the President said, "One of the important axes of Imam Reza's (AS) tradition is to pay attention to the people".

Emphasizing that the capacity of the province is high, the President said, "By reviving and activating these capacities, there can be no poverty in this province, unemployment in this province can be reduced to a minimum, and the esteemed families of Lor, Bakhtiari and other people living in this province should not worry".

Emphasizing that government decisions must be implemented, the president said, "People should feel that a different job is being done by you managers".

In another part of his speech Raisi explained the problem of water shortage in this province, noting, "Now the situation of water reserves is not as good as it used to be, and we should try to make the best use of this water".

Regarding the activation of the tourism industry in Chaharmahal and Bakhtiari province, Raisi said, "The tourism industry must develop in this province while preserving the cultural foundations".

Referring to the statements of the Supreme Leader of the Revolution at the commemoration of the demise of Imam Khomeini, Raisi said, "The Supreme Leader said 'do not let the Revolution be emptied of identity, do not let the revolutionary identity be taken away from the people'. This is the same cultural issue, the revolutionary identity is the identity of the people of Chaharmahal and Bakhtiari province. We should not allow the revolutionary identity to be taken from these people and these people have proved that they have the same identity in various fields".

The president added, "Our people are people who said 'no' to all counter-revolutionaries. These people are our assets and we must serve them".

"The enemy thinks that with some restrictions he can stop us. We both announced and acted. We said we would never stop with these restrictions and sanctions. We both announced and acted," the President said.

Iran Kicks Off Pilot Transit Via North-South Corridor

TEHRAN (IRNA) - The Islamic Republic of Iran Shipping Lines (IRISL) has initiated multi-sided transit of goods from Russia to India via the International North-South Transport Corridor (INSTC) for the first time.

Chairman of the Russian-Iranian port of Solyanka in the Astrakhan economic zone Daryoush Jamali said that such multi-sided transits were carried out occasionally and partially, but efforts made by the shipping team bore fruit to make it possible to create a pilot mechanism in order to transit containers from Russia to India or the Far East while using merely one bill of lading for the whole transit route, which is exactly the real objective of the International North-South Transport Corridor.

Pointing to advantages of the initiative, Jamali said that decrease of transport costs such as tolls for ports

and customs offices, reduction of the period that containers should wait, acceleration of delivery of commodities, removal of dangers in transferring empty or full containers, issuance of valid documents for legal issues and compensation of potential losses, acceleration of banking operation, and increase of commercial credit are guaranteed in this initiative.

The first multi-sided transit consists of two containers carrying wood laminate weighing 41 tons, he said, adding that the pilot shipment was sent from Saint Petersburg in Russia and moved to Astrakhan Port to enter Iran via the Caspian Sea.

The transit operation is being conducted in cooperation between Iran's shipping representative office in the International Transport & Shipping Ltd. (ITS) and logistical companies of the Islamic Republic of Iran

Shipping Lines in India, he noted.

As expected, the first pilot transit will reach the destination in Indian Nhava Sheva port in less than 25 days, the official added.

Given agreements reached in this regard, it is expected that the large bulk of cargo will be transited from Russia and Belarus to India via Astrakhan Port, which will grow foreign transits in the International North-South Transport Corridor, and help Russia, India, and Iran to make more money.

Solyanka Port was classified as the first among 15 ports on the Volga River and the region of Olia as well as the Republic of Dagestan in 2020.

More than 53% of the shares of the Solyanka Port belong to the Islamic Republic of Iran, and Russia owns the rest of the shares.

Iran Lifts Covid Restrictions On Flights to Turkey, Germany

TEHRAN (MNA) – The Airline of The Islamic Republic of Iran (IranAir) or Homa Airlines said on Saturday that the previously announced restrictions due to Covid-19 for traveling to Germany and Turkey have been removed.

The passengers, like before, are able to travel to the mentioned countries without observing the restriction as a result of the pandemic.

Many flights to Europe have been carried out with observing health protocols after the onset of the coronavirus outbreak.

Weakly Trade on IME Exceeds 2.3m Tons

IRAN NEWS ECONOMIC DESK

TEHRAN – Iran Mercantile Exchange (IME) last week witnessed trade of 2,234,448 tons of commodities with a total trading value of almost \$589m on its physical market.

According to a report by the IME's International Affairs and PR, the exchange traded on its metals and minerals trading floor 1,972,000 tons of commodities valued at nearly \$380m.

On this floor, the IME's customers purchased 1,201,963 tons of cement, 391,000 tons of iron ore, 300,451 tons of steel, 60,000 tons of sponge iron, 13,475 tons of aluminum, 8,441 tons of copper, 1,185 tons of zinc, 140 tons of molybdenum concentrate, 30 tons of precious metals concentrate and 3 kg of gold bars.

Furthermore, the IME witnessed on both domestic and export rings of its oil and petrochemical trading floor 252,044 tons of commodities worth more than \$201m.

The exchange's customers purchased on this floor 88,445 tons of polymeric products, 44,861 tons of bitumen, 12,000 tons of lube cut, 63,300 tons of vacuum bottom, 30,850 tons of chemicals, 6,885 tons of sulfur, 6,200 tons of base oil and 50 tons of argon.

Last but not least was the IME's side market with 9,719 tons of commodities traded on it.



Iran, Africa Trade Exchange Value To Hit \$5b by 2025

TEHRAN (MNA) – The Head of Trade Promotion Organization of Iran (TPOI) said that bilateral trade between Iran and Africa would hit \$5 billion by the end of 2025.

Alireza Payman-Pak stated that trade value exchange between Iran and Africa will reach \$2.5 billion by the end of the current year in 1401 (March 20, 2023).

Turning to the achievements gained as a result of the visit of the Nigerian trade and economic delegation to Tehran, the TPOI chief said that the visit was made in line with organizing the 6th Iran-Nigeria Joint Economic Commissions meeting in Tehran.

During the meeting, trade officials of the two countries of Iran and Nigeria inked the main document and also eight subsidiary cooperation agreements in various cultural, tourism, oil, agricultural, sports, trade, tourism, aviation fields, etc.

Elsewhere in his remarks, Payman-Pak pointed to Nigeria's \$100 billion worth of trade and added, "Although the economy of the two countries is complementary to each other, Iran's volume of trade exchanged with this African country last year hit \$125 million.

TPOI is planning to boost its trade and economic ties with Nigeria in the current year, he underlined.

Health Minister Urges People to Get Boosters

TEHRAN (IFP) - Health Minister has warned Iranians that Covid-19 has not been completely eradicated yet despite nobody died of the disease in the past 24 hours.

Bahram Einollahi urged people to get their booster shots and also do their utmost to observe health protocols.

According to Einollahi, people need to stick to those protocols when they take part in gatherings.

Einollahi thanked Iran's healthcare staff for their enormous efforts to contain the pandemic and appreciated Iranian scientists, too, for producing 6 kinds of vaccine for Covid.

Iran's Health Ministry announced Friday zero deaths from Covid over the past 24 hours, the second time since the outbreak of the pandemic in early 2020.

The country experienced 700 deaths and more than 50,000 infections daily just a few months ago.

Six Iranian Universities in QS World University Ratings

TEHRAN (IRNA) - The latest QS World University Ratings is inclusive of six Iranian universities among the top world universities of the year 2023.

The ISC Rating Group Manager Dr. Mansureh Serati focusing on the issue, said here on Thursday: The result of 2023 QS World University Ratings was published on June 8, 2022, in which 1,422 universities around the world are rated.

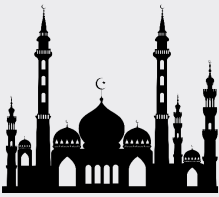
She said that six Iranian universities are in that list, including the Sharif University of Technology that has ranked 380th, the Amir Kabir University of Technology that has ranked 443rd, as Iran's first and second best universities, while the University of Tehran has ranked 510th and 501st, as the third best, the University of Shiraz 751st and 800th, and Shahid Beheshti University 1200th and 1001st are the other Iranian universities in that list.

The ratings of four Iranian universities have improved in the 2023 QS World University Ratings.

The ISC Rating Group manager said that the presence of three technological universities in that list, that is half of the Iranian universities in it, while two of them are atop the rest, show that our industrial universities have been performing better compared with our medical universities, whose number is greater.

She said that in this rating the universities from 26 Islamic countries are present, among which the Malaysian and Turkish with 24 universities and the Indonesian, Kazakhstan and Saudi Arabian with 16 universities are the largest.

Palestine and Kyrgyzstan universities, too, are for the first time present in this list.



PRAYER TIME

■ Noon (Zohr)

■ Evening (Maghreb)

■ Tomorrow's Dawn (Fajr)

■ Tomorrow's Sunrise

13:04

20:41

04:01

05:48

66. "Evil indeed is it as an abode, and as a place to rest in";
67. Those who, when they spend, are not extravagant and not niggardly,
but hold a just (balance) between those (extremes);

Surah 25. The Criterion, The Standard (66 - 67)

Iran, India Resolved to Pursue Chabahar Port Infrastructure Plan

IRAN NEWS ECONOMIC DESK

TEHRAN - Iran and India voiced their strong will to pursue Chabahar Port's macroscale infrastructure plan to turn the southeastern Iranian port into a major Asian transit hub.

The Business Standard reported that both Iran and India emphasized their strong will to pursue cooperation in Chabahar Port to turn it into a transit hub, especially for the Central Asian region, announcing that the two countries' representatives will soon meet to survey how to implement the operational phases of the project in that important port.

For India, Chabahar is a very vital project for having access to Afghanistan and the other landlocked countries in Central Asian region, and also a major transit hub in the region, which is very precious.

An economic and sustainable way to ling India to world markets

The agreement to continue cooperation in Chabahar Port was reached during the ongoing visit of Iran Foreign Minister Hossein Amirabdollahian of India, which is his first visit to that country since he was appointed in this position.

Amirabdollahian had meeting with the Indian Prime Minister Narendra Damodardas Modi, National Security Adviser Ajit Kumar Doval, and his Indian counterpart Subrahmanyam Jaishankar, during which the two sides exchanged views on the latest status of nuclear negotiations, the Chabahar Port project, and Ukraine crisis.

According to the Indian and Iranian foreign ministers, the two countries have a historical and long civilizational record of mutual cooperation with strong connection bonds among the two countries' foundations, cultures, and nations.

Amirabdollahian said that Iran and India have agreed to increase investment in Chabahar Port.

Addressing a meeting of "Promising Steps Ahead in Developing Trade Opportunities between Iran and India" in Hyderabad, India, Amirabdollahian said that U.S.' unilateral and oppressive sanctions will end.

Thanks to its resistance and vigilance, Iran made these sanctions ineffective in the first place, he said.

Most of the sanctions were imposed on defense sector, he said adding that other sanctions were aimed at preventing developments in science and technology.

The new Iranian government is determined to complete and accelerate the program of sustainable economic development, he noted.

Elsewhere in his remarks, he lauded Hyderabad special position in Iran-India historical ties, saying that the political relations between the two countries are at the best level, meaning that the political leaders paved the way for developing relations.

India uses the capacity of Chabahar port, but its capacity can provide North-South and East-West transit routes, Amirabdollahian said.

Businesses need easy banking and financial infrastructure and mechanisms, he said adding that the two countries have negotiated on using financial mechanisms.

He also hailed opportunities and capacities in the field of energy and petrochemicals, agriculture and nuts, as well as steel, chemical fertilizers and medical equipment, knowledge-based products and other industrial sectors.

Exhibition Industry, Flag-Bearer of Free Economy of Countries

IRAN NEWS ECONOMIC DESK

TEHRAN – Deputy Head of Iran Chamber of Cooperatives on planning and monitoring in an article emphasized the importance of the exhibition industry and called it the flag-bearer of free economy of the countries.

In his article on the occasion of the Global Exhibitions Day, Mr. Ali Moti-Jahani in an article pointed to the significance of the exhibitions and said that exhibitions as a trade event has an old and important history and role and custodians of this issue for holding these important events usually pursue planning and modern strategies for improving the real stance of the commercial meeting and huge participations and visitors of these events is a proof on the significance of exhibitions.

He added in his article that direct and without intermediary connection, massive presence beside other rivals, presenting the latest products and acquaintance with the commercial market of other countries are the key roles of the trade events and above them the exhibitions.

Moti-Jahani then pointed to other advantages of holding exhibitions like holding joint meetings, workshops and dispatch of trade delegations to the exhibition events, adding that the events are held in better condition each time through better planning.

He went on writing that Global Exhibitions Day every year should have new approach and view towards development, occupation and entrepreneurship due to the important position of this industry as the flag-bearer of free economies of the countries.

Mot-Jahani then urged Iranian officials to do their best for holding the exhibitions in the international levels despite the current economic condition and pandemic. He then thanked all officials are active in the exhibition industry in the country who do their best to continue the exhibition in styles despite the existing challenges. He also hailed the media and media persons who reflect all developments in the exhibition industry despite many problems.

Iran, Nigeria Stress Expansion of Oil Cooperation

TEHRAN (IRNA) - During a Nigerian delegation's presence in Iran to attend the Joint Iran-Nigeria Commission and their visit to Tehran Oil and Gas Technology and Innovations Park (TOGTIP), both sides emphasized the need for broader cooperation in that field.

According to the Petroleum Ministry news agency, SHANA, the Nigerian Oil Ministry representative, Festus Ajai an Onomita Yutang, met and conferred with the Head of TOGTIP Mohammad-Esmail Kefayati and his deputy Mohammad-Saber Karambeigi.

In the meeting, Iran's capabilities in training oil and gas technicians and engineers, exchange of university students, and transfer of technology to Nigeria were

elaborated for the Nigerian side.

The Nigerian delegation, too, talked about their needs in refinery and petrochemical industries.

The two sides in this meeting emphasized need for broadening cooperation in oil and gas fields, as it is mentioned in the memorandum of understanding (MOU) document during the past days' visit of the Nigerian delegation to Iran.

Karun Petrochemical Co. on Course to the Balkans

Karun Petrochemical Co. to Supply Raw Materials and Develop Downstream Polyurethane Industries in Bosnia and Herzegovina

Ali Askari says the company is ready to invest in Bosnia and Herzegovina and welcomes Bosnia's Investment in Iran's Petrochemical Industry. Bosnian Ambassador to Iran Says they will buy Iranian petrochemical products without intermediaries. Technical-commercial cooperation agreement was signed between the CEO of Karun Petrochemical Company, the first knowledge-based subsidiary company of Persian Gulf Petrochemical Industries Group, and the CEO of Bos Pool, in collaborate and expand strategic cooperation in the fields like marketing, sales and diversification in the product portfolio of Karun Petrochemical Company, technical support, conducting applied research and exchange of operational experiences, supplying raw materials required by foam companies and clouds and sponges in Bosnia and Herzegovina and to develop downstream industries in the polyurethane industry in Bosnia. According to the public relations of the Persian Gulf Petrochemical Industries Group, the agreement was signed in the presence of Dr. Ali Askari, CEO of the Persian Gulf Petrochemical Industries Group, and Samir Veladzic, Ambassador of Bosnia and Herzegovina to Iran, and with the presence of an economic delegation from the Persian Gulf Petrochemical Company.

Sedighzadeh: This MoU will greatly help us to expand our markets

At the ceremony, the CEO of Karun Petrochemical, noting that this petrochemical is the first company launched in the Middle East in the field of MDI production and the exclusive producer of TDI in the West Asian region, said: Isocyanate industry in Iran is a fledgling industry. And these products are difficult to transport, its sales are seasonal, and its peak consumption is in winter with reasonable prices and high demand, and the lowest demand is in summer. Alireza Sedighzadeh continued: «Isocyanate does not have much storage capacity and cannot be stored. Although in the last five years our 5 customers in Iran have reached 52 customers, but we have no choice but to find these seasonal fluctuations in isocyanate consumption by finding new sources and destinations.» To compensate, we do not have. Referring to the initiative of the Ambassador of Bosnia and Herzegovina to contact Karun Petrochemical and pave the way for the sale of the product to this country, he said: «I am very grateful to the Ambassador that he personally came to Karun Petrochemical without diplomatic formalities and offered to cooperate with This company was praised. The CEO of Karun Petrochemical noted: «This memorandum will be a new chapter in the presence of Karun Petrochemical and

the Persian Gulf Holding to enter the Balkan region and will greatly help to expand our markets.»

Zatovic: Relying on Karun's knowledge and experience, we increase the quality of our products

The CEO of Bos Pool Company CEO Mr. Neil Zatovi, while expressing his satisfaction with the signing of this MoU, said: «Our company which is the largest producer of sponges and foam in Bosnia will take an important step in supplying the required raw materials with this memorandum.» And also hopes to use the knowledge of Karun Petrochemical Company to improve the quality of its products. He added: «In addition to the presence of the Balkans, Bass Money Company also works with European countries in the field of TDI and offers its products in that market, which it hopes will start with the cooperation with Karun Petrochemical Company, which is at the level of It is known worldwide, it can strengthen and expand its market.

Veladzic: Iranian petrochemical products Used to enter Bosnia through two or three intermediaries with higher prices and lower quality

The Ambassador of Bosnia and Herzegovina to Iran, Samir Veladzic, also thanked Dr. Ali Askari on behalf of the Embassy and the Government of Bosnia and Herzegovina on hosting the cooperation, and said: «We at the embassy, in addition In carrying out its political duties, we are seriously seeking to establish and strengthen economic ties between Bosnia and Herzegovina and the Islamic Republic of Iran, because despite the friendly and sincere cultural and political ties between the two countries, there is no significant economic ties between the two countries. He added: «We

are consumers of Iranian petrochemical products in our industry, but unfortunately these products sometimes reach us with two or three intermediaries with higher prices and lower quality due to the profiteering of brokers who manipulate the purity of Iranian petrochemical products. We came to your service to initiate two-way communication in this industry without any intermediaries.

The Ambassador of Bosnia and Herzegovina to Iran, referring to the meeting he had with Ali Askari before this meeting, said: «In this meeting, I made sure that we have the support of the CEO of the Great Persian Gulf Holding in this direction.»

Askari: The cultural and political brotherhood of Iran and Bosnia must turn into an economic brotherhood

The CEO of the Persian Gulf Petrochemical Industries Group also expressed his satisfaction with the Bosnian delegation's visit to Karun Petrochemical and the signing of this memorandum. He said: In support of Bosnia and Herzegovina Muslims is alive in the public mind of the two countries. Dr. Askari stated: «In today's world, the economy is the center of international relations and Iran, Bosnia and Herzegovina should turn cultural and political brotherhood into economic brotherhood, and given the cultural closeness of the two countries, the basis of long-term economic cooperation.» To be laid. He said that the Persian Gulf Petrochemical Industries Group produces a wide range of petrochemical products and Iran is one of the peaks of the world petrochemical industry, adding: «We are ready to develop cooperation between the two countries in the petrochemical industry and this cooperation should not be just Be limited to selling the product, but we are ready for this connection To be done on a larger scale in the field of technology transfer, knowledge and skills training. Askari stressed: «We must lay the foundation for long-term activities in the industry in cooperation between the two countries, and in this direction we are ready to invest in Bosnia and Herzegovina and we welcome your investment in the Iranian petrochemical industry.» He noted: «We hope that with the blessings of Islam, brotherhood and the field of cultural love between us and Bosnia, many economic benefits will be obtained from this memorandum and future economic cooperation that will be beneficial for both nations.» At the end of the meeting, this memorandum on cooperation and participation in research activities and applied research with the aim of developing new and advanced technologies in completing the value chain of polyurethanes as well as providing TDI and MDI isocyanates with the desired quality to facilitate The supply of products to buyers in the Balkans and Eastern Europe was signed by both parties.

Pope Francis Cancels Trip to Congo

ROME (Dispatches) - Pope Francis canceled a planned July trip to Africa on doctors' orders because of ongoing knee problems, the Vatican said Friday, raising further questions about the health and mobility problems of the 85-year-old pontiff.

The Vatican said the July 2-7 trip to Congo and South Sudan would be rescheduled "to a later date to be determined."

"At the request of his doctors, and in order not to jeopardize the results of the therapy that he is undergoing for his knee, the Holy Father has been forced to postpone, with regret, his Apostolic Journey to the Democratic Republic of Congo and to South Sudan," the Vatican said in a statement.



Indonesia's New Capital Proceeding as Planned

JAKARTA (Dispatches) - Indonesia said development of its proposed new capital is going ahead as planned, despite several experts casting doubt over the viability of the US\$32 billion megaproject.

President Joko Widodo has made the capital city relocation, from the densely populated metropolis of Jakarta to an underdeveloped area on Borneo island, a key part of his agenda.

But a survey of 170 experts including researchers, academics, professionals, businesspeople, journalists, bureaucrats and lawmakers showed that 58.8 per cent them were unsure the project would materialise because of uncertainty over funding and management.



China Not to Hesitate to Start War Over Taiwan



SINGAPORE (Dispatches) - Beijing will "not hesitate to start a war" if Taiwan declares independence, China's defense minister warned his U.S. counterpart today, the latest salvo between the superpowers over the island.

The warning came as Wei Fenghe held his first face-to-face meeting with U.S. Defense Secretary Lloyd Austin on the sidelines of the Shangri-La Dialogue security summit in Singapore.

U.S.-China tensions have been soaring over democratic, self-ruled Taiwan, which lives under constant threat of invasion by China. Beijing views the island as its territory and has vowed to one day seize it, by force if necessary.

Wei warned Austin that "if anyone dares to split Taiwan from China, the Chinese army will definitely not hesitate to start a war no matter the cost", defense ministry spokesman Wu Qian quoted the minister as saying during the meeting.

The Chinese minister vowed that Beijing would "smash to smithereens any 'Taiwan independence' plot and resolutely uphold the unification of the motherland", according to the Chinese defense ministry.

He "stressed that Taiwan is China's Taiwan... Using Taiwan to contain China will never prevail", the ministry said.

Austin "reaffirmed the importance of peace and stability across the (Taiwan) Strait, opposition to unilateral changes to the status quo, and called on (China) to refrain from further destabilizing actions toward Taiwan", according to the U.S. Department of Defense.

Tensions over Taiwan have escalated, in particular due to increasing Chinese aircraft incursions into the island's air defense identification zone (ADIZ).

U.S. President Joe Biden, during a visit to Japan last month, appeared to break decades of U.S. policy when, in response to a question, he said Washington would defend Taiwan militarily if it is attacked by China.

The White House has since insisted its policy of "strategic ambiguity" over whether or not it would intervene has not changed.

Austin is the latest senior U.S. official to visit Asia as Washington seeks to shift its foreign policy focus back to the region from the Ukraine war.

As well as on Taiwan, China and the United States have been locked in a range of other disputes.

They have been at loggerheads over Russia's invasion of Ukraine, with Washington accusing Beijing of providing tacit support for Moscow.

China has called for talks to end the war, but has stopped short of condemning Russia's actions and has repeatedly criticized American arms donations to Ukraine.

China's expansive claims in the South China Sea have also stoked tensions with Washington.

Beijing claims almost all of the resource-rich sea, through which trillions of dollars in shipping trade passes annually, with competing claims from Brunei, Malaysia, the Philippines, Taiwan and Vietnam.

South Asia Protests Over Prophet Remarks by India's Officials

NEW DELHI (Dispatches) - Thousands of Muslims have rallied across the South Asia nations of India, Bangladesh and Pakistan over derogatory remarks on Prophet Muhammad (PBUH) by two officials from India's ruling party that has triggered a diplomatic backlash against New Delhi.

Protests were reported from various Indian cities, including capital New Delhi, on Friday as Muslims marched after the afternoon congregation prayers, raising slogans against the government and calling for the arrest of the members belonging to Prime Minister Narendra Modi's Bharatiya Janata Party (BJP).

Anger has been growing in India and Muslim-majority nations across the world since last week, when two BJP officials – spokeswoman Nupur Sharma and Delhi media cell head Naveen Kumar Jindal – made comments seen as insulting Islam's prophet and his wife Aisha.

The BJP suspended Sharma and expelled Jindal, saying it denounces insults of religious figures. The right-wing party also asked its spokespersons to be "extremely cautious" on religious matters in primetime "debates" on Indian news channels.

Police in New Delhi on Thursday filed cases against the two BJP members and others – including a Muslim parliamentarian and journalist – for "inciting hatred" and other charges.

But India's Muslims, who are facing a sharp rise in Islamophobia and attacks on them since Modi came to power in 2014, say those actions are not enough.

Several parts of Indian-administered Kashmir, the country's only Muslim-majority region, on Friday observed a spontaneous shutdown to protest the derogatory remarks by the two BJP officials leaders against Prophet Muhammad (PBUH).

Authorities in the disputed region suspended mobile internet services and deployed additional security forces in some areas as precautionary measures to quell popular protests.

"The issue is outrageous for any Muslim in the world. The BJP has been peddling hate against Muslims but they must know that the insult to our prophet will not be tolerated," Mehranj Ud Din, a shopkeeper in the main city of Srinagar told Al Jazeera.



Gunman Opens Fire at Maryland Factory, Killing Three

WASHINGTON (Dispatches) - A gunman opened fire on his co-workers at a manufacturing facility in northern Maryland, killing at least three people and critically wounding a fourth before being taken into custody after a shootout with police.

The 23-year-old assailant, who was not identified by police, was wounded in an exchange of gunfire with a Maryland state trooper while trying to flee in a car, Washington County Sheriff Douglas Mullendore told a news conference.

Both the suspect and trooper were taken to a local hospital for treatment of gunshot wounds in the latest in a series of mass shootings to plague the United States.

Mullendore declined to elaborate on the circumstances or possible motives behind the attack but said the gunman and all of his victims were employees of Columbia Machine in Smithsburg, in northern Maryland near the Pennsylvania state line.

He said the shooter used a semi-automatic pistol handgun.

A Columbia Machine spokesperson said the company was cooperating with authorities in their probe into the shooting but declined to comment further.

The company supplies concrete manufacturing equipment to customers in over 100 countries, according to its website.

The Baltimore offices of the FBI and US Bureau of Alcohol, Tobacco, Firearms and Explosives said they were sending agents to the scene.

Late last month, an 18-year-old man opened fire at an elementary school in Uvalde, Texas, killing 19 students and two teachers.

The killings in Uvalde and a mass shooting at a grocery store in Buffalo, New York that left 10 people dead, have prompted new efforts in US Congress to enact stricter federal gun control laws.



Ukraine Today Could Be East Asia Tomorrow

SINGAPORE (Dispatches) - Japan's Prime Minister Fumio Kishida warned a security summit that "Ukraine today may be East Asia tomorrow", as concerns grow that China could invade democratic, self-ruled Taiwan.

US officials have said they believe China is closely monitoring how Russia's invasion of Ukraine progresses to assess their own plans when it comes to Taiwan.

Tensions have been soaring over the island, which Beijing views as its territory and has vowed to seize one day, by force if necessary.

Kishida told the Shangri-La Dialogue security summit in Singapore that while Japan is a peace-loving nation, the changing regional and global security landscape has prompted Tokyo to reassess its own defense position.

"In light of Russia's aggression against Ukraine, countries' perceptions on security have drastically changed around the world," he said in a keynote address to defense ministers, senior military officers and analysts attending the summit.

He cited Germany shifting its security policy by raising its defence budget to two percent of gross domestic product and Finland and Sweden abandoning their traditional neutrality to push for NATO membership.



"I myself have a strong sense of urgency that Ukraine today may be East Asia tomorrow," said Kishida, whose country has joined Western-led sanctions against Russia.

As prime minister, Kishida said he has the responsibility "to protect the lives and assets of the Japanese people" while contributing to regional peace and security.

He warned however that the world must be "prepared for the emergence of an entity that tramples on the peace and security of other countries by force or threat without honoring the rules".

Kishida called for the "rules-based international order" to be upheld, in what appeared to be a veiled reference to China's growing assertiveness in the Asia Pacific region. To protect itself, Japan needs to "enhance our deterrence and response capabilities", he said, adding that his government will set out a new national security strategy by the end of this year.

Kishida's ruling Liberal Democratic Party has laid out longer-term policy goals including expanding Japan's defence budget beyond two percent of GDP, a ratio that would put it on par with members of NATO.

That would mark a departure from Japan's political tradition of capping defense spending below one percent of its GDP, which stands at around \$5 trillion.

Striking South Korean Truckers Target Chips, Put Brakes on Port Activity

ULSAN (Dispatches) - Defiant South Korean truckers embarked on broader and more aggressive strike action on Friday, threatening to severely curtail deliveries of raw materials for semiconductors and petrochemical products.

Entering its fourth day, the strike protesting soaring fuel costs halved production at Hyundai Motor Co's biggest factory complex on Thursday and has disrupted shipments for a range of companies including steelmaking giant POSCO.

Container traffic at ports has also slowed sharply. At Busan port, which accounts for 80% of the country's container activity, traffic was down to a third of normal levels on Friday, a government official said.

At Incheon port, it has fallen to 20% of normal levels while at the port for Ulsan, the industrial hub where much of the strike action has occurred, container traffic has been completely suspended since Tuesday.

Some 7,500 members, or about 35% of the Cargo Truckers Solidarity union, are expected to be on strike on Friday, the transport ministry said. The government estimates that about 6% of the country's 420,000 truck drivers belong to a union.

Greek PM Says EU Must Integrate Western Balkans by 2033



ATHENS (Dispatches) - Greek Prime Minister Kyriakos Mitsotakis has said the European Union should offer the integration of all six nations of the Western Balkans into the EU by 2033 in what he called a "bold but necessary step".

Russia's full-scale invasion of Ukraine has lent a new sense of urgency to the need to tie Montenegro, Serbia, Albania, North Macedonia, Bosnia and Kosovo closer to the 27-member EU, in part to counter growing Russian and Chinese influence in the region.

The link could entail full membership or an alternative community. In an article published on Friday in Politico ahead of a summit in Greece of the South-East European Cooperation Process (SEECP), Mitsotakis said the EU needs to prove that when "it sets out a vision it has the intent and the capacity to follow through".

The vision of EU accession for the region, he said, has become "blurry, fading in the eyes of frustrated and disillusioned citizens" as EU expansion has stalled in recent years over security, governance and migration concerns.

An EU-Western Balkans summit is scheduled on June 23.

"My message today is clear: In accordance with set criteria, let us offer the integration of all of the Western Balkans into the EU by 2033 – an ambitious but achievable timeline. This is long overdue," Mitsotakis said.

"The first step must be a decision in two weeks' time in Brussels to unblock the path of North Macedonia and Albania."

Also on Friday, Kosovo's Prime Minister Albin Kurti said his country would formally apply to join the EU at the end of the year.

"We still aspire to the status of EU candidate and we plan to apply at the end of this year," Kurti said after meeting German Chancellor Olaf Scholz. "Europe is our destiny. Europe is our future."

One of the biggest stumbling blocks for its EU ambition is tensions with neighbouring Serbia, from which Kosovo broke away in 2008.

Most EU countries recognize its independence, but Serbia and its allies Russia and China do not, effectively blocking Pristina from a seat at the United Nations.



Shanon
(adviser)

Elahieh Apt (\$2600)
200sq.m, 3bdrs
S/pool, Sauna
J, balcony
pkg, yard
marble fl
Fully Furn

Fereshteh Villa (\$4000)
1000sq.m
5bdrs, S/p
S, J, balcony
yard, & pkg
Fully Furn

Parsian

Jordan (\$1900)
200sq.m, 3bdrs, S/p
S, J, balcony, & F.F

Farmanieh Apts
(\$1800) 2bdrs, F.F
(\$2300) 3bdrs, F.F
(\$3000) 4bdrs, F.F
All with S/p, S, & J

Darrous Villa (\$3000)
800sq.m, 5bdrs, S/pool
green yard, & pkg lots

Velenjak (\$2200)
200sq.m, 3bdrs, S/p

Elahieh bldg (\$6000)
4storey, 12bdrs, & pkgs

Niavaran (\$1700)
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ADB Approves Up to \$4.3b Loan For Philippine Railway Project

MANILA (Dispatches) - The Asian Development Bank (ADB) said it has approved a loan of up to \$4.3 billion for a railway project in the Philippines, a much-needed boost for its ageing rail infrastructure.

From more than 1,100 kilometers (683.5 miles) prior to World War II, the Philippines had only 77 km of operational railway as of 2016, well behind other urban centers across Asia, government data shows. The 55-kilometre South Commuter Railway project is ADB's largest infrastructure financing in the Asia and

Pacific region to date, the bank's vice president Ahmed Saeed said in a statement.

The project will halve travel time between Manila and Calamba city in Laguna province, from the current 2.5 hours. The Japan International Cooperation Agency is funding the rolling stock and railway systems. All ADB-financed infrastructure like civil works for the railway viaduct, 18 stations, bridges, tunnels, and depot buildings will be designed to be disaster-resilient and able to withstand typhoons and earthquakes, according to the statement.



ECB Signals Rates Lift-Off, Eyes Bigger Move in September

FRANKFURT (Dispatches) - The European Central Bank ended a long-running stimulus scheme and said it would deliver next month its first interest rate hike since 2011, followed by a potentially larger move in September.

With inflation at a record-high 8.1% and still rising, the ECB now fears that price growth is broadening out and could morph into a hard-to-break wage-price spiral, heralding a new era of stubbornly higher prices.

The central bank for the 19 countries that use the euro said it would end quantitative easing on July 1, then raise interest rates by 25 basis points on July 21. It will then hike again on Sept. 8 and go for a bigger move, unless the inflation outlook improves in the meantime.

"We will make sure that inflation returns to our 2% target over the medium term," ECB President Christine Lagarde said during a news conference. "It is not just a step, it is a journey," she said of the moves signaled.

The rapid rise in price was driven initially by energy and food prices as economies emerged from COVID-19 lockdowns but Russia's invasion of Ukraine has accelerated those trends and price growth is so widespread that even underlying inflation is running at twice the rate of the ECB's target.

The size of rate hikes to curb price growth has been intensely debated by ECB policymakers, with Chief Economist Philip Lane preferring 25-basis-point moves in July and September but others arguing for 50 bps to be considered.

Supporting their case, the ECB raised its inflation projections once again, now expecting inflation at 6.8% this year versus a previous forecast for 5.1%. In 2023, it sees inflation at 3.5% and in 2024 at 2.1%, indicating four straight years of inflation overshoots.

This is too high, Lagarde argued and said that a repeat of these projections three months from now would require quicker rate hikes.

"If you are at 2.1% in 2024 or beyond, then the increment of the adjustment will be higher? The answer is yes," Lagarde said.

A 50 basis point hike, the logical next increment, would be the ECB's largest one-off rate increase since June 2000. At minus 0.5%, the ECB's deposit rate has been in negative territory since 2014.

"Given the ECB's hawkish signals, we now expect the central bank to follow the 25 basis point July rate hike with 50 basis point moves in both September and October," Nordea said in a note to clients.

"After that, the central bank is likely to slow down, hiking by 25 basis points in December."

Markets moved to price in 144 basis points of rate hikes by the end of this year following the statement, up from 138 bp earlier, or an increase at every meeting from July, with several of those moves in excess of 25 basis points.

They are also anticipating a combined 240 basis points of moves in the deposit rate by the end of 2023, putting the interest rate peak close to 2%.

"I think in times of great uncertainty, gradualism is probably appropriate, more so than if the path is clear, well-identified and we all understand where we are heading," said Lagarde, who just months ago said that a rate hike this year was highly unlikely.

Some economists argued that the ECB was already too late in tacking inflation so raising rates to the neutral level, where it is neither stimulating nor holding back the economy, will not be enough.

"The ECB remains behind the curve," Commerzbank chief economist Jörg Krämer said.

IMF Expects Further Cut in Global Growth Outlook

WASHINGTON (Dispatches) - The International Monetary Fund (IMF) expects to further cut its forecast for global economic growth in 2022 next month, an IMF spokesperson said today, following moves by the World Bank and Organization for Economic Co-operation and Development (OECD) to cut their own forecasts this week.



That would mark the IMF's third downgrade this year. In April, the IMF had already slashed its forecast for global economic growth by nearly a full percentage point to 3.6 per cent in 2022 and 2023.

Fund spokesperson Gerry Rice told a regular IMF briefing that the overall outlook still called for growth across the globe, albeit at a slower level, but that some countries may be facing a recession.

"Clearly a number of developments have taken place that could lead us to revise down further," Rice told reporters. "So much has happened and (is) happening very quickly since we last came with our forecast." The IMF is due to release an update to its World Economic Outlook in mid-July.

The World Bank on Tuesday slashed its global growth forecast by nearly a third to 2.9 per cent for 2022, citing compounding damage from Russia's invasion of Ukraine and the Covid-19 pandemic, while warning about the rising risk of stagflation.

A day later, the OECD cut its forecast by 1.5 percentage points to 3 per cent, although it said the global economy should avoid a bout of 1970s-style stagflation.

Rice said the expected downgrade was due to the continuing war in Ukraine, volatile commodity prices, very high food and energy prices, and a more severe than expected slowdown in the Chinese economy, as well as rising interest rates in a number of advanced economies. He gave no details on China's outlook.

"We're seeing this confluence of crises ... the combination of all of these things going in the same direction of downside risks materializing," he said.

Russia Adds \$9.5b to Emergency Reserve Fund

MOSCOW (Dispatches) - The Russian government added 551.4 billion roubles (\$9.5 billion) to its emergency reserve fund as the Kremlin steps up its stimulus package in a bid to protect the economy from the impact of Western sanctions and its actions in Ukraine.

"The funds will be used in part to implement measures aimed at ensuring the stability of economic development in the conditions of external constraints," the government said in a statement announcing the cash injection.

The reserves boost came from extra profits generated by Russia's vital oil and gas exports, which are bringing in hundreds of millions of dollars a day to the budget despite Western sanctions.

Western countries have hit Russia with an unprecedented package of sanctions, including freezing around half - or \$300 billion - of the central bank's gold and foreign currency reserves after Moscow sent tens of thousands of troops into Ukraine on Feb. 24 in what it calls a "special military operation."

Russia previously directed oil and gas profits into its \$198 billion sovereign wealth fund, a rainy-day war chest intended to fund large investment projects.

But the emergency reserve fund is a more flexible pot of cash, allowing the government to plug its own deficit, support social outlays such as a recent emergency hike in pensions and react to the looming economic crisis.

The government added 791.6 billion roubles (\$13.56 billion) to the same fund in May.

Russia's economy is set for its biggest recession in more than two decades as it faces what the Institute of International Finance has termed a "full disintegration of 30 years of investment" that could wipe out 15 years' worth of economic gains.

Rebranded McDonald's to Reopen in Russia

MOSCOW (Dispatches) - Sunday (today) marks a new dawn for Russia's fast-food lovers as former McDonald's Corp restaurants reopen under new branding and ownership, more than three decades after the arrival of the hugely popular Western fast food chain.

The relaunch will begin on Russia Day, a patriotic holiday celebrating the country's independence, at the same flagship location in Moscow's Pushkin Square where McDonald's first opened in Russia in January 1990.

In the early 1990s, as the Soviet Union crumbled, McDonald's came to embody a thawing of Cold War tensions and was a vehicle for millions of Russians to sample American food and culture. The brand's exit is now a powerful symbol of how Russia and the West are once again turning their backs on each other.

McDonald's last month said it was selling its restaurants in Russia to one of its local licensees, Alexander Govor. The deal marked one of the most high-profile business departures since Russia sent tens of thousands of troops into Ukraine on Feb. 24.

McDonald's iconic 'Golden Arches' have been taken down at sites in Moscow and St Petersburg, where they will make way for a new logo comprising two fries and a hamburger patty against a green background. The reopening will initially cover 15 locations in Moscow and the surrounding region.

The new chain's name remains a closely guarded secret. A change in the name of the McDonald's app on Friday to 'My Burger' generated some online excitement, but the chain's press team said this was only temporary, the RBC daily reported.

A motto on the app's home page read: "Some things are changing, but stable work is here to stay."

Russian media, citing leaked images of the new menu, have reported the renaming of dishes such as the Filet-O-Fish to 'Fish Burger' and Chicken McNuggets to simply 'Nuggets'. Reuters could not verify the changes.

Govor has said he plans to expand the new brand to 1,000 locations across the country and reopen all the chain's restaurants within two months. But there may be some headwinds.

It takes decades to build a brand, said Peter Gabrielsson, Professor of International Marketing at Finland's University of Vaasa, and the new launch is crucial for the brand's future success.

"Opening day is important because it is the first time consumers can really feel and touch and see the brand and what it stands for," he said. "It's important what the reaction will be and obviously people will be comparing it to McDonald's."

McDonald's, the world's largest burger chain, had owned 84% of its nearly 850 restaurants across Russia and it took a charge of up to \$1.4 billion following the sale to Govor, whose GiD LLC had previously run 25 restaurants.

China's Exports Surge on Easing COVID Curbs

BEIJING (Dispatches) - China's exports grew at a double-digit pace in May, shattering expectations in an encouraging sign for the world's second biggest economy, as factories restarted and logistics snags eased after authorities relaxed some COVID curbs in Shanghai.

Imports also expanded for the first time in three months, providing welcome relief to Chinese policy makers as they try to chart an economic path out of the supply-side shock that has rocked global trade and financial markets in recent months.

Nonetheless, the outlook for China's exports, closely watched by investors as a gauge of world economic health, still points to risks from a months-long Ukraine war and rising raw material costs. Those same factors, along with rising interest rates in the United States and Europe, have raised concerns about a global recession.

Outbound shipments in May jumped 16.9% from a year earlier, the fastest growth since January this year, and more than double analysts' expectations for an 8.0% rise. Exports were up 3.9% in April.

"We believe this recovery can continue if there are no further lockdowns," said Iris Pang, Greater China chief economist at ING, adding the rebound in both exports and imports was mainly due to the port recovery in Shanghai in the last week of May.

Official data showed the daily container throughput at Shanghai port, which was running at severely reduced capacity in April, returned to 95.3% of the normal level in late May.

"If global demand continues to be as strong as it has been since 2021, China's exports should maintain an average annual growth rate of 15%, at least through 3Q22," Pang said.

Economic activity cooled sharply in April as the country grappled with the worst COVID-19 outbreak since 2020. Stringent lockdown measures, sometimes excessively enforced by local officials, had clogged highways and ports, stranded workers and shut factories.

To stabilize the situation in a politically sensitive year, the State Council has called on local officials to revive supply chains, restore economic growth and rein in unemployment. Major automakers have been able to ramp up production in May and cargo handling capacity at ports and airports are returning closer to pre-lockdown level.

Electric car maker Tesla reopened its factory in Shanghai on April 19 after a 22-day stoppage, shipped the first batch of exports in early May and returned to pre-lockdown production levels in late May.

Official and private surveys showed China's factory activity contracted at a slower pace in May as COVID-19 curbs in major manufacturing hubs eased, with a gauge on export orders improving.

The United States is considering removing some of the tariffs imposed on Chinese goods to help alleviate mounting inflationary pressures, which would be a boon for Chinese exporters.

Thursday's data showed imports rose 4.1% in May from a year earlier, the first gain in three months, driven by easing logistics bottlenecks and imports of raw materials and intermediate goods as domestic production resumed.

U.S. Recession Unlikely, But No Drop in Gasoline Prices Soon

WASHINGTON (Dispatches)

- U.S. Treasury Secretary Janet Yellen said she did not expect the U.S. economy to tip into a recession, but growth would "absolutely" slow down and gasoline prices were unlikely to fall anytime soon.

"I don't think we're (going to) have a recession. Consumer spending is very strong. Investment spending is solid," she told a New York Times Dealbook event.

"I know people are very upset and rightly so about inflation, but there's nothing to suggest that a ... recession is in the works."

Yellen, who last week conceded she had been wrong about predicting inflation would be transitory, told the event she would not change U.S. policy decisions if she could go back in time.

"I wouldn't do it differently," Yellen said, saying President Joe Biden's signature \$1.9 trillion American Rescue Plan was needed to prevent a generation of Americans suffering from high unemployment rates.

"Things can always happen that you don't expect. The world's very uncertain," she said.

Combating inflation was President Joe Biden's top priority, Yellen said, adding she did not expect gasoline prices, which just reached \$5 a gallon, to come down anytime soon.

She said American households were clearly concerned about surging pump prices, which played a key role in shaping consumer expectations, but it was "amazing" how pessimistic Americans were about the economy given the fact that the United States now had the strongest labor market since World War Two.

Biden had done "what he can do" to address high gasoline prices by directing an historic drawdown from the Strategic Petroleum Reserve, Yellen said. She added that U.S. officials would also keep tightening sanctions aiming at punishing Russia and getting it to stop the war in Ukraine.



Chances Always Exist For Nuclear Deal Revival

MOSCOW (Dispatches)- Russia’s envoy to International Atomic Energy Agency still hopes to revive JCPOA nuclear deal after the proposed US-European troika resolution against Iran which face strong reaction from Iran. The proposed US-European troika resolution against Iran was adopted Wednesday at a quarterly meeting of the International Atomic Energy Agency (IAEA) Board of Governors. “Chances always exist,” Mikhail Ulyanov tweeted. “It would be definitely premature to say that the deal is dead,” the tweet reads.



Asia’s Jet Fuel Refining Profits Hit All-Time Record

SINGAPORE (Dispatches) - Asian jet fuel refining profits - already at all-time highs - have enough legroom for more gains in the coming weeks, as relaxed border curbs boost summer travel demand and global airline capacity tops 100 million seats for the first time since early 2020. Despite rising fares and fuel surcharges, the number of scheduled airline seats has steadily risen for the past three months, industry data showed. “The release of pent-up travel demand continues as people are eager to travel and make up for lost time in the past two years. This demand support should sustain in the months ahead, barring any new virus outbreaks,” said Sandy Kwa, a senior analyst at the Boston Consulting Group. Asia’s benchmark jet fuel refining margins, also known as cracks, in Singapore this week hit a record high of \$50.75 a barrel over Dubai crude, according to Refinitiv data that goes back to 2009. “With travel demand picking up, the (jet fuel) crack looks likely to go even further,” a Singapore-based trade source said. The cracks have more than trebled since the Russia-Ukraine conflict began in late February, and have surged nearly 100% since March-end as global airline capacity increased by about 12 million seats to 95.2 million this week, aviation data firm OAG says. China alone added more than 3 million domestic seats into the schedule this week. “Jet fuel demand is likely to remain highly constructive over the coming months... governments have become highly adept at managing outbreaks and have transitioned from imposing restrictions to living with the virus,” said Peter Lee, senior oil and gas analyst at Fitch Solutions. Global flight schedules will reach 100.6 million seats next week and would climb to 108.5 million seats by mid-August, OAG data showed, although the recovery remains uneven. “International air travel in and out of China is expected to remain subdued for some time as the country continues to stick to its zero-Covid policy and it will likely seek to minimize importing COVID cases,” Jane Xie, senior oil analyst at data and analytics firm Kpler said. “But by and large, outside of China, given that June-July would be peak travel



seasons, we anticipate jet/kero demand in Asia to expand quickly (by around 200,000-220,000 barrels per day month-on-month) during this time.” Demand growth may slow late in the third quarter, before picking up again over November/December due to stockpiling ahead of peak winter months, market watchers said. On the supply side, refiners’ prioritization of diesel over jet fuel may also underpin jet market sentiment. “With refiners optimizing diesel for jet production as per economics, limited jet fuel supplies on the back of strengthening demand is providing support for jet fuel cracks,” said Serena Huang, senior market analyst at oil analytics firm Vortexa. “An open arbitrage to the west is further pulling more barrels away from the region, tightening regional supplies. I expect diesel tightness to prevail over jet, which should continue to encourage refiners to prioritize diesel over jet production in the near future.”

EU Lawmakers Back Ban on New Fossil-Fuel Cars From 2035



BRUSSELS (Dispatches) - European Parliament lawmakers voted to support an effective EU ban on the sale of new petrol and diesel cars from 2035, rejecting attempts to weaken the proposal to speed Europe’s shift to electric vehicles. The vote upholds a key pillar of the European Union’s plans to cut net planet-warming emissions 55 per cent by 2030, from 1990 levels — a target that requires faster emissions reductions from industry, energy and transport. Lawmakers supported a proposal, made by the European Commission last year, to require a 100 per cent reduction in CO2 emissions from new cars by 2035, which would make it impossible to sell fossil fuel-powered vehicles in the EU from that date. Attempts by some lawmakers to weaken the target to a 90 per cent CO2 cut by 2035 were rejected. The law is not yet final. The vote confirms the parliament’s position for upcoming negotiations with EU countries on the final law. The aim is to speed Europe’s shift to electric vehicles and embolden carmakers to invest heavily in electrification, aided by another EU law that will require countries to install millions of vehicle chargers. “Purchasing and driving zero-emission cars will become cheaper for consumers,” said Jan Huitema, parliament’s lead negotiator on the policy. Carmakers including Ford and Volvo have publicly supported the EU plan to stop combustion engine car sales by 2035, while others, including Volkswagen, aim to stop selling combustion engine cars in Europe by that date. But emails seen by Reuters show industry groups including German auto association VDA lobbied lawmakers to reject the 2035 target, which they said penalised alternative low-carbon fuels and was too early to commit to, given the uncertain rollout of charging infrastructure. “Our positions are transparent. It is our mission to develop the best solutions with everyone involved,” a VDA spokesperson said. Electric cars and plug-in hybrid vehicles made up 18 per cent of new passenger cars sold in the EU last year, although overall car sales dropped in the year amid semiconductor shortages, according to the European Automobile Manufacturers’ Association.

Global Investors Write to UN to Urge Global Plan on Farming Emissions

LONDON (Dispatches)- Investors managing US\$14 trillion have urged the United Nations to create a global plan to make the agriculture sector sustainable and curb one of the biggest sources of climate-damaging emissions, a letter seen by Reuters showed. Food production accounts for around a third of global greenhouse gas emissions and is the main threat to 86 per cent of the world’s species at risk of extinction, the group said, while cattle ranching is responsible for three quarters of Amazon rain forest loss. Climate scientists warned in April that the world’s goal of limiting global warming to 1.5 degrees Celsius (2.7°F) above the pre-industrial average by mid-century could not be met without marked changes in land use. Despite this, a FAIRR Initiative study last year showed the emission reduction plans of most of the G20 nations had no target to reduce agricultural emissions. Writing to the director general of the UN’s Food and Agriculture Organization, Qu Dongyu, the letter, coordinated by the investor network FAIRR, said the agency was best-placed to take the lead on creating a road-map to ensure better planning. “To keep the 1.5C goal within reach, the global food system urgently requires a gold-standard roadmap that reduces emissions whilst protecting the health and livelihoods of people across the globe,” said Guenther Thallinger, chair of the UN-convened Net-Zero Asset Owner Alliance (NZAOA), one of the signatories of the letter. “We urge the FAO to act on the science and work towards delivering this landmark road-map.” As well as the NZAOA, whose members include insurers Allianz ALVG.DE and Swiss Re SRENH.S, 33 other investors signed, including U.S. asset manager Capital Group and Britain’s Aviva Investors AV.L. The call for action was also backed by Christiana Figueres, former executive secretary of the UN Framework Convention on Climate Change and one of the architects of the 2015 Paris Agreement on climate. The launch of a similar report for the energy sector last year by the International Energy Agency had shown how successful such a roadmap could be, the investors said, and would prove a crucial tool to help investors and other stakeholders change their practices more quickly. Although the investors considered the FAO best-placed of the UN agencies to lead such work, Olivier De Schutter, co-chair of the International Panel of Experts on Sustainable Food Systems, said it had historically delivered a “mixed message about the impacts of agriculture...on climate change”. Despite typically promoting approaches relying on heavy machinery, large-scale irrigation, chemical fertilizers and pesticides to feed the world, all of which substantially increase greenhouse gas emissions, it had also pushed for low-input solutions that reduce dependency on fossil fuels. “The FAO has been far from consistent in this regard and there remains a huge gap between its pledge to support agroecology and the reality of the advice and project support it gives to countries,” he said. “My hope is that the initiative of these investors can force the FAO to rethink its policies.” The FAO did not respond to a request for comment.

Kenya...
FROM PAGE 1

“What we are asking you is if you are doing 56 per cent of our teas presently, next year, please buy 100 per cent of what we produce,” he urged Iran.

Gitugi Tea Factory chairperson Elizabeth Waihanji said the factory processes about 20 to 25 per cent of its tea to orthodox. Gitugi factory has 5,990 growers producing between 10 million and 15 million kilos of green leaf annually. KTDA general manager for marketing Francis Muthamia said Iran imports about 93 million kilos of tea annually, making it the seventh-biggest importing country.

The biggest exporter of tea to Iran is India followed by Sri Lanka, United Arabs Emirates and Kenya. Kenya exports 6.3 million kilos of tea to Iran. Muthamia said they are also negotiating with Iranian buyers to buy more CTC (cut, tear and curl) teas as well. For the last one year, Muthamia said, tea export from Kenya to Iran has grown from 19 per cent of total orthodox tea export to 53 per cent.

“The per capita consumption of tea in Iran is one of the highest in the world at 1.53 kilos per person per year,” he said.

Kenya’s consumption per capita is 500 grammes, while the global average is 0.33 kilos.

Kanja Thuku, working for KTDA management services, urged farmers to improve the quality and

quantity of their tea and be consistent now that there is market for the produce.

Caroline Gichuki, the economic and trade adviser to the Iranian ambassador, expressed optimism that the magic used to push the market from 19 per cent to 53 per cent for Kenyan tea export to Iran can also be applied to push the market to 98 or 100 per cent.

“We need to partner with them because we can also take our tea there for blending and value addition to be supplied to the other countries neighboring Iran. This will result in more income to the farmer,” she said.

Maina Gachie, the chairman Chinga Tea Factory, said they had no market for orthodox tea and had therefore stopped producing it. The factory will now resume production, he said.

Chinga has more than 8,000 farmers who produce approximately 18 million kilos of green tea annually. Orthodox fetches better prices in the market compared to CTC, with the buyer promising to buy orthodox at Sh400 a kilo compared to Sh300 for CTC.

The difference between orthodox and CTC teas is that during processing of orthodox, the leaf is rolled ensuring that it is not cut but remains whole throughout the process.

On the other hand, CTC involves cutting, tearing and curling as the name suggests.

No More Voluntary... FROM PAGE 1

He said Iran’s peaceful nuclear activities will continue in a technical manner and under the IAEA regulations as opportunities for nuclear research and industrial development, “We currently have 12 mines on our agenda and a lot more are under study. In the next five years, we will be much different in terms of mineral processing than before.” Iran’s top nuclear official pointed to the construction of an ion therapy hospital in the country, saying 17 new radiopharmaceuticals are also being designed for production. For years the IAEA has been increasing its pressures on Iran to please the West and the Zionists but now they will realize that as the Supreme Leader of the Islamic Revolution has reiterated, the era of hit-and-run or unilateral pressure has ended and the Islamic Republic of Iran will give due responses to any unfair actions against the country. The IAEA should realize this point that Tehran has done a great favor to this body for offering more unilateral cooperation and obligations and now that this body wants to close its eyes on those co-operations, unilateral cooperation from Tehran will be meaningless. The IAEA Director General Rafael Grossi once again proved that the IAEA cannot be trusted when it wants to make decision on the independent countries while this UN body pays no attention to Israel’s nuclear bombs and programs which is a serious threat to the world and humanity. Eslami also said that the UN nuclear agency has been taken captive by the Israeli regime and is being exploited following the anti-Tehran resolution at the agency’s board of governors meeting in Vienna this week. “It is regrettable that an international institution has been exploited by an illegitimate regime and its reputation has been questioned,” Eslami said, referring to the Tel Aviv regime’s influence on the UN nuclear agency. So with this politicized move by the IAEA and apparent sign of its cooperation with the West, one cannot pin hopes on the future of the JCPOA talks which is now in limbo and it seems the West tries to implement its vicious plan and pressure on Tehran through the IAEA and the UNSC, but they should know this fact that Iran will fight for its right with tooth and nail and it will not bow to the West and IAEA’s pressure. So if the West and IAEA are really eager to have Iran’s cooperation, they are better to stop increasing pressure and accept Tehran’s rightful demands or else they can prolong this war of attrition because nothing can stop Iran from fighting for its rights in all fields and the West is unable to stop this train which is moving fast towards advancement and progress in all fields and Tehran is determined to follow policy of the tit-for-tat.



Tehran Slams U.S... FROM PAGE 1

“In addition, it has severely limited timely and effective access to the diagnosis, medicine, treatment, medical equipment, and technologies required for providing comprehensive health care services, especially to people with AIDS.” Iran urges members of the international community to take effective, immediate and practical steps to remove these coercive sanctions,” Ershadi said. She highlighted Iran’s achievements in the fight against AIDS, saying the Islamic Republic is one of the few countries in Asia that has made significant progress in controlling and treating the HIV and AIDS. Iran is also one of the countries that has provided safe and free-of-charge access to the health and specialized treatment needs of people living with AIDS, she added. She reiterated calls for the removal of obstacles to access to the latest health technologies related to the prevention and treatment of HIV and AIDS. UN experts warn that over-compliance with the US sanctions could strip Iranian patients of their human rights, particularly the right to health.

Assad Praises... FROM PAGE 1

Earlier, Syrian President Bashar al-Assad said his army has foiled Western attempts to overthrow his government thanks to assistance from allies including Russia, Iran, and Lebanon’s Hezbollah movement. Assad said during a televised address on August 20, 2017, that Iran’s direct support to Syria, politically, economically, and militarily, made possible and more considerable advances for the Syrian army on the battlefield and in the fight against terrorists led by Western countries and the United States.

Mickelson Among 17 Golfers Suspended by PGA Tour

LONDON (Dispatches) - The PGA Tour suspended longtime fan favorite Phil Mickelson and all other members who decided to join the Saudi-backed LIV Golf Invitational Series that began on Thursday and said anyone else who makes the jump will face the same fate. PGA Tour Commissioner Jay Monahan sent a letter to members not long after play in the lucrative breakaway series began outside London to address the 17 golfers who he said “decided to turn their backs” on the U.S.-based circuit.

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Former Northern Ireland Manager Dies Aged 90

LONDON (Dispatches) - Former Northern Ireland manager Billy Bingham, who led the country to the 1982 and 1986 World Cup finals, has died at the age of 90, the Irish FA said. Bingham also managed English club Everton and the Greece national team and played for Northern Ireland. He scored 10 goals in 56 appearances for Northern Ireland and also played at the 1958 World Cup finals in Sweden.

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SPORTS

SUNDAY JUNE 12, 2022

Tsitsipas Sets Murray Meeting in Stuttgart

STUTTGART (Dispatches) - Stefanos Tsitsipas earned his first win on grass since 2019, dispatching Swiss qualifier Dominic Stricker 6-3, 6-4 to reach the quarter-finals at the BOSS OPEN in Stuttgart.

The top seed, who lost to Frances Tiafoe in his only match last year on the surface at Wimbledon, quickly found his range at the ATP 250 event, firing his forehand through the court in a rain-disrupted match to triumph against the NextGenATP star after 72 minutes. “I could work a little bit on the percentage of the first serve, which could be higher. Otherwise I was very involved with my footwork,” Tsitsipas said. “Being very active on the first ball on the serve, pushing my opponent back. It was a good match.”

Tsitsipas has now recorded a Tour-leading 35 victories this season, highlighted by his run to the title at the Rolex Monte-Carlo Masters in April. His last win on grass prior to his victory over Stricker came against Frenchman Jeremy Chardy at the Cinch Championships in June 2019.

The Greek wild card is making his debut in Stuttgart and will next play former World No. 1 Andy Murray. It will be the second ATP Head2Head meeting between the pair, with Tsitsipas running out a winner in five sets at the US Open in 2021.

Tsitsipas reached finals in Rotterdam and Rome earlier this season, but arrived at the grass-court tournament in Germany off the back of a disappointing fourth-round exit at Roland Garros.

Stricker, who defeated Maxime Cressy in the first round, was facing a Top 10 opponent for the first time in his career. The 19-year-old won an ATP Challenger Tour title in Cleveland in February.

Australian Nick Kyrgios advanced to the quarter-finals in Stuttgart for the second time, moving past fifth seed Nikoloz Basilashvili 6-7(4), 6-4, 6-3 in one hour and 53 minutes.

“He is a hell of a player. He is the World No. 25 for a reason and he has beaten some great opponents, so I knew he is dangerous,” Kyrgios said in his on-court interview. “When he gets in his



groove he is hard to get out of. I am just really happy with the way I competed.”

The 27-year-old, who reached the semi-finals in Germany in 2018, fired 20 aces and won 83 per cent (49/59) of his first-serve points to set a meeting with Marton Fucsovics after the Hungarian edged third seed Hubert Hurkacz 7-5, 6-7(9), 6-3.

Meanwhile the ATP men’s professional tennis tour has announced reforms that include the expansion of five Masters 1000 events and 50-50 profit sharing between players and tournaments starting next year.

Changes approved by the ATP board also include increased prize money, all the result of more than two years of negotiations.

The “OneVision” phase one plan hopes to increase profits by aggregating tournament revenue into ATP media and the tour’s tennis data innovations.

“Importantly, this will open up major growth opportunities in media and data, two highly scalable revenue streams,” the ATP said in a statement.

“Embracing the digital transformation will also shift the tour away from over-reliance on ticketing, a concerted move seen across many other major sports.

“Players will receive audited tournament financials for the first time and “a ground-breaking 50-50 profit-sharing formula will align the interests of players and tournaments in growing the game as partners in success.”

Starting next year, Masters events in Madrid, Rome and Shanghai will grow from eight-day competitions to 12 days in line with Indian Wells and Miami. Beginning in 2025, the Canada and Cincinnati events will similarly expand.

Zidane Close to Joining PSG as Coach



PARIS (Dispatches) - French champions Paris Saint-Germain are near to reaching an agreement for Zinedine Zidane to replace Mauricio Pochettino as coach, French media reported.

According to Europe 1 an agreement in principle is in place between the club and 49-year-old Zidane for the former Real Madrid boss to join ahead of the new season.

RMC Sport claims sources at the Parc des Princes have refused to deny the reports.

Later, a PSG source told AFP that such an agreement would have to be considered with caution.

Pochettino has a year left on his contract and led the Qatari-backed side to the Ligue 1 title last term but they were knocked out of the Champions League knock-out stages.

The outfit’s hierarchy have publicly stated their desire to win the competition with Zidane having guided the Spanish giants to the title three seasons in a row.

At Madrid, the 1998 World Cup winner with France also lifted La Liga as well as the Copa del Rey twice.

In-Form Perez Quick Off the Mark in Baku

BAKU (Dispatches) - Sergio Perez spoke up his title chances at Baku and followed that fighting talk by upstaging his Red Bull teammate Max Verstappen in opening practice for the Azerbaijan Grand Prix.

Perez arrived at the eighth round of the Formula One season as the man in form after his win in Monaco last time out lifted him to within 15 points of world champion Verstappen and six shy of Charles Leclerc.

The winner on this street circuit 12 months ago Perez topped the times on a windy afternoon by the Caspian Sea with a fastest lap of 1min 45.476sec.

Ferrari’s Leclerc, who has taken five of this season’s seven poles, was 0.127s behind, with Verstappen, who span right at the end of the session at turn 14, three tenths of a second away in third.

Carlos Sainz in the other Ferrari took fourth ahead of Fernando Alonso’s Alpine and the Mercedes of Lewis Hamilton.

Two drivers who were barely able to put any laps in at this tricky circuit boasting the season’s longest straight but also Monaco-style tight corners were Mick Schumacher and Nicholas Latifi.

Schumacher had to retire his Haas on lap three with Latifi unable to get further than lap seven in his Williams.

Perez meanwhile had earlier told a press conference that the new contract he signed with Red Bull over the Monaco weekend had left his mind free to concentrate on his emerging challenge for the world title.

“As a driver you want certainty, you want to get that stress out of the way, so the earlier the better,” said the driver known in the pits and amongst his fans as ‘Checo’

“It takes so much energy and so much focus to be a hundred percent weekend by weekend, so you don’t need that thinking.

“So, it was good that we agreed so early on that contract. I feel like I’ve got a good opportunity (in the 2022 title race) but obviously the season is still very young so anything can happen from now.”

Perez had to let Verstappen pass to take the win in Barcelona last month under team orders, but pointedly said that nowhere in his new deal did it stipulate that “I have to finish second”.



Swiatek Skips Berlin Event With Shoulder Issue

PARIS (Dispatches) - French Open champion Iga Swiatek will skip next week’s Berlin Open WTA 500 tournament due to a shoulder issue, but the world number one said today that she hopes to be fully fit for Wimbledon starting later this month.

Poland’s Swiatek defeated American Coco Gauff 6-1 6-3 in the Roland Garros final last week to win her second Grand Slam title following a triumph in Paris in 2020.

However, she will now head to the Wimbledon grasscourt Grand Slam starting on June 27 without any preparatory tournament.

“Due to a recurrent discomfort I am feeling in my shoulder, unfortunately I need to withdraw from the bett1open in Berlin,” Swiatek tweeted.

“I’m sorry I will not be able to play there. I will focus on recovery and rest in order to be ready for Wimbledon.”

Swiatek, who took over as number one when Australian Ash Barty announced her shock retirement in March, has been in red-hot form recently and has won 35 consecutive matches — matching the longest unbeaten streak since Venus Williams in 2000.

The Berlin Open will begin on Monday.

Wimbledon Singles Champions to Win £2m Each in 2022

LONDON (Dispatches) - Wimbledon announced record prize money for this year’s edition of tennis’ oldest Grand Slam tournament, with the two singles champions taking home £2 million (\$2.5 million, 2.3 million euros) each.

The total prize money of £40.35 million represents an 11.1 percent increase on last year’s Championships, where capacity at the southwest London venue was reduced for Covid reasons.

It is also 5.4 percent more than was on offer to competitors during the last ‘regular’ edition of Wimbledon in 2019.

There had been speculation that the removal of ranking points by the ATP (men’s) and WTA (women’s) tours, following Wimbledon’s controversial decision to ban Russian and Belarusian players following Russia’s invasion of Ukraine, could lead to a reduced prize fund.

But with capacity crowds expected and scheduled play on the middle Sunday for the first time, organizers have boosted the overall total.

Players beaten in the first round of the singles will still collect £50,000 while the runners-up in the finals will each take home more than £1 million.

Former world number one Naomi Osaka has threatened to withdraw from this year’s Wimbledon over the decision to strip the tournament of ranking points but has still to confirm if she will indeed miss the last of tennis’ four majors still played on grass.

Ian Hewitt, chairman of Wimbledon organizers the All England Lawn Tennis and Croquet Club (AELTC), said: “From the first round of the qualifying competition to the champions being crowned, this year’s prize money distribution aims to reflect just how important the players are to The Championships as we look to continue to deliver one of the world’s leading sporting events.”

This year’s Wimbledon starts on June 27, with Novak Djokovic set to defend his men’s singles title but no reigning women’s champion taking part after Australia’s Ashleigh Barty retired in March.



Salah, Kerr Complete English Football Awards Double

LONDON (Dispatches) - Liverpool forward Mohamed Salah and Chelsea women’s striker Sam Kerr both achieved a notable double as they were named the player of the year by England’s Professional Footballers Association after they each won corresponding awards from sportswriters.

Salah topped a poll of his fellow players ahead of Belgian star Kevin De Bruyne, who had won for the previous two years and was again a key member of the Manchester City team which took the Premier League title ahead of Liverpool by just a single point.

Salah was named PFA player of the year for a second time, having previously won in 2018, after a season where Liverpool lifted both the League Cup and FA Cup, while also getting to the Champions League final where they lost to Real Madrid.

Egypt striker Salah finished as the Premier League’s joint top-scorer alongside Tottenham’s Son Heung-min with 23 goals.

“It’s a great honor to win a trophy, individual or collective,” Salah said.

The 29-year-old, who has confirmed he will see out his contract at Liverpool next season while remaining non-committal on his future at Anfield beyond 2023, added: “This one is a really good one to win, especially because it’s voted by players.”

Salah was also named footballer of the year by England’s Football Writers’ Association in April, with Kerr, 28, winning the equivalent women’s award.

The Australian was honored again after her 20 goals made her the top scorer in the FA Women’s Super League, with the striker helping Chelsea complete a domestic double.

