

IRAN NEWS Felicitates Its
Muslim Readers on the
Auspicious Eid al-Adha.
The Next Issue Will Hit the
News-Stands on Monday, July 11

IRAN NEWS

**Egyptian Sources Told
Arabic-language Al-Arabi al-Jadid
Newspaper That a Meeting Has
Been Held Between High-Ranking
Delegations From Iran and Egypt
In Oman's Capital of Muscat**

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U.S. Accusations Regarding Iran Nuclear Program "Political"

TEHRAN (IFP) - An Iranian official has told Al Jazeera news channel that U.S. accusations that Iran tried to build nuclear weapons are only meant to step up political pressure on the Islamic Republic.

The official whose name Al Jazeera has not revealed added that what the US calls Iran's conditions in the JCPOA revival talks are in fact Tehran's undeniable rights.

He said the U.S. must put forth a genuine initiative in order to get out of the current stalemate in talks but it instead criticizes initiatives by the other side, that is, Iran.

He maintained that there is no direct link between US President Joe Biden's visit to the region and the nuclear talks.

Meanwhile, U.S. Special Envoy for Iran Robert Malley has claimed that the US was ready for a deal proposed by the EU in the Doha talks but the side that did not respond positively was Iran.

Malley also claimed that it's unclear why the Iranian diplomats went to Doha.

The Iranian official also said that Iran saw no change in the US approach regarding Tehran's interests in the nuclear deal. **See Page 7**

India, Iran to Activate New Shorter Corridor to Russia

NEW DELHI (Dispatches) - Indian Foreign Secretary Vinay Kwatra spoke to Ali Bagheri Kani, Iran's Deputy Minister for Political Affairs, on Tuesday, the latest in a series of high-level talks in order to activate a shorter and sanctions-proof route between Russia and India. Almost a dozen countries in Central Asia and the Caucasus will also benefit from the route.

The two sides discussed bilateral relations, including progress on the Chabahar Port. They also spoke about international and regional issues.

The two sides discussed various elements of bilateral relations, including progress on the Chabahar Port. "They also discussed international and regional issues, including Afghanistan," said an MEA statement. The telephonic conversation comes a fortnight after Iran's state-run shipping company said it had successfully completed the first transit of Russian goods to India using the International North-South Transportation Corridor (INSTC). India has requested for the Chabahar Port to be brought under the INSTC ambit. **See Page 7**

President Calls for Strengthening Trade With Regional States



IRAN NEWS NATIONAL DESK

TEHRAN – President Seyed Ebrahim Raisi says large economic companies have been activated as the driving force of the country's economy, and people will witness the fruits and results of these actions in the near future.

Speaking at the cabinet session on Wednesday morning, President Raisi emphasized the necessity of seizing the opportunities created to strengthen trade exchanges with the countries of the region, especially neighbors, and referred to his meetings on the sidelines of the Summit of the Caspian Sea Littoral States in Turkmenistan.

He said, "The Ministry of Agricultural Jihad is one of the departments that can become more active in the field of exchanges of such products due to the context and capacity of production of agricultural products in neighboring countries".

Raisi also pointed out the opportunity to use the credit line as well as domestic and foreign funds to grow investment in the country, develop industry and implement joint projects with other countries, including the pursuit and implementation of the Rasht-Astara corridor and its continuation through the Republic of Azerbaijan.

He emphasized on speeding up the follow-up of the agreements made between Iran and other countries by the Ministry of Foreign Affairs and related institutions.

Referring to the signing of the 7-billion-dollar memorandum of understanding for the development of the shared Azadegan Oil Field, Raisi called it as one of the important indicators of relying on domestic power and using the funds and liquidity available in the country and directing it to the path of production prosperity.

He said, "If liquidity in is used for the growth of production, its growth will not be a cause for concern. It is wandering liquidity that causes inflation and economic disturbances in the country".

The President added, "With the signing of this memorandum, which is an important step in the government's efforts to increase investment in the prosperity of production, large economic companies have become active as the driving force of the country's economy, and people will witness the fruits and results of these actions in the near future".

He called the participation of banks in the implementation of such projects as the reason for the greater mobility and confidence of the private sector to invest in the country.

In another part of his speech, Raisi emphasized the need to prevent the sedimentation of goods in the country's customs and said, "Import of any type of goods to the country must be documented and subject to regulations and have the necessary legal documents".

"Before a product enters the customs and is delayed there for various reasons, all the legal aspects of its import must be dealt with at the origin in order to prevent it from being transferred to the customs and then stopped for various reasons," he said.

At the beginning of his speech, Ayatollah Raisi expressed condolences on the martyrdom anniversary of Imam Muhammad Baqir (AS) and pointed out the role of that noble person in the development of divine sciences and knowledge.

Iranian, Venezuelan Oil Could Ease Energy Crisis

IRAN NEWS ECONOMIC DESK

TEHRAN – Hours before his shocking death, OPEC Secretary General Mohammad Barkindo said a global oil supply shortage can be eased if American sanctions on Iran and Venezuela are removed and the two countries can export more oil.

Barkindo, died on Tuesday night, Nigerian local media reported on Wednesday. The Group Managing Director of the Nigerian National Petroleum Corporation, Mele Kyari, announced Barkindo's death in a tweeted post to his verified Twitter handle, MKKyari, in the early hours of Wednesday.

"We lost our esteemed Dr. Muhammad Sanusi Barkindo. He died at about 11pm yesterday 5th July 2022. Certainly a great loss to his immediate family, the NNPC, our country Nigeria, the OPEC and the global energy community. Burial arrangements will be announced shortly," Kyari tweeted, PUNCH reported.

But on Tuesday Barkindo said that a return of Iranian and Venezuelan oil to the markets could ease the global energy crisis caused by the Western sanctions on Russia.

"We could ... unlock resources and strengthen capacity if the oil produced by the Islamic Republic of Iran and Venezuela were allowed to return to the market," Barkindo said during an energy conference in Nigeria's capital.

Oil prices have soared to near record levels as a result of Western sanctions on Russia because of the war in Ukraine and also because of supply and demand issues caused by the coronavirus pandemic in recent years. **See Page 7**

Arrogance in American Style

On Saturday July 3, Iranians commemorated the downing of an Iranian passenger plane by a United States Navy guided-missile cruiser, 34 years after the devastating incident killed all passengers and crew members on board the airliner, which was flying over Iranian territorial waters in the Persian Gulf but the criminal American forces have not even be ready to apologize.

On July 3, 1988, the USS Vincennes fired missiles at the Iran Air Airbus A300B2, which was flying over the Hormuz Strait from the port city of Bandar Abbas to Dubai while carrying 274 passengers and 16 crew members. Following the attack, the plane disintegrated and crashed into the Persian Gulf, killing all 290 on board, among them 66 children.

U.S. officials claimed that the USS Vincennes had mistaken Iran Air Flight 655 for a warplane. This is while the warship was equipped with highly sophisticated radar systems and electronic battle gear at the time of the attack.

In 1990, the captain of the cruiser, William C. Rogers, was cleared of any wrongdoing and was even awarded America's Legion of Merit medal by then US president George Bush for his "outstanding service" during operations in the Persian Gulf.

More than three decades on Iran is still waiting for an apology from Washington. Rights activists believe the U.S. has not abandoned its double standards regarding human rights.

Every year in late June and early July, Iranian activists get together to commemorate what they call the American Human Rights Week to recount instances of U.S. rights abuses in Iran.

The Week-long occasion marks a series of tragic incidents all falling within the same time frame, killing hundreds of Iranians in the early years after the victory of the 1979 Islamic Revolution. Rights activists say in all of those instances, the footprints of the U.S. can be traced.

One of the most tragic incidents was the 1988 shooting down of an Iranian airliner by the U.S. navy, which killed all of the 290 people on board the doomed plane.

In the ceremony commemorating the event, a senior Iranian rights official says the United States is in no position to talk about the issue of human rights given its far-and-wide violations on the international stage.

The United States is, by no means, qualified to talk about [the issue of] human rights," Secretary of Iran's High Council for Human Rights Kazem Gharibabadi said. **See Page 7**

UN, Human Rights Bodies Urged to Determine Fate of Abducted Iranian Diplomats

TEHRAN (PressTV) - Iran's Foreign Ministry has renewed calls on the United Nations and relevant human rights bodies to pursue the case of four Iranian diplomats abducted in Lebanon back in 1982 and punish the perpetrators of this crime and all those who breached diplomatic law.

In a Tuesday statement released on the 40th anniversary of the abduction of the diplomats, the Iranian Foreign Ministry said it would continue serious efforts to determine the fate of the four kidnapped diplomats.

"The Islamic Republic of Iran expects all human rights bodies and the United Nations to take the necessary measures through appropriate mechanisms to force the Zionists into having maximum cooperation in order to clarify the fate of the dear diplomats and pave the way for the punishment of the perpetrators of the crime and the violators of diplomatic law," it said.

It noted that the abduction was in blatant violation of the Vienna Convention (1961) on diplomatic immunity and rights for all diplomats.

According to the statement, Iran believes that the Israeli regime and its allies "bear full legal and political responsibility" for the kidnapping of the four diplomats. **See Page 7**

Sokhan Gostar Institute

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Shamkhani Set to Pay Two-Day Visit to Yerevan

TEHRAN (Dispatches) - Secretary of Iran's Supreme National Security Council (SNSC) Rear Admiral Ali Shamkhani is set to pay a visit to Yerevan, the Embassy of the Islamic Republic of Iran in Armenia announced.

At the invitation of the Secretary of the Security Council of Armenia, Armen Grigoryan, Rear Admiral Ali Shamkhani will pay a two-day visit to Yerevan on Thursday.

During this visit, Admiral Shamkhani is scheduled to discuss bilateral relations, regional developments, and ways to strengthen cooperation between Tehran and Yerevan.

Tehran, Stockholm Urged To Work Towards Clearing Misunderstandings

TEHRAN (PressTV) - Iran's foreign minister has called for the release of an Iranian citizen, who is in prison in Sweden on completely baseless allegations.

In a phone call with his Swedish counterpart Ann Linde on Tuesday, Hossein Amirabdollahian urged Stockholm to immediately release Hamid Nouri who was jailed when he traveled there in 2019.

Nouri was arrested upon arrival at the Stockholm International Airport in November that year and was immediately imprisoned. He has been held in solitary confinement for over two years.

Speaking to Press TV, his wife once said, "My husband traveled to Sweden with an invitation and as he was disembarking from the plane, he was brutally detained and insulted by several police officers in front of a crowd of Iranians and others and taken into custody."

The charges against Nouri stem from accusations leveled against him by members of the anti-Iran terrorist Mujahedin-e-Khalq Organization (MKO), who claim that Nouri was involved in the execution and torture of MKO members in 1988. Nouri vehemently rejects the allegations.



The Swedish official, for her part, said, "The Swedish government and judicial system will not be influenced by this group's propaganda."

Swedish prosecutors have requested the maximum penalty of life imprisonment for Nouri. Amirabdollahian also said Iran and Sweden should endeavor towards clearing out the issues that have created obstacles in the way of development of their bilateral ties.

"The countries' relations should not come under the influence of propaganda and baseless and unfounded allegations that have been created by a terrorist group, whose record of atrocities against the Iranian nation is clear to all," he said.

He added that both countries should work to expand their relations in the commercial and economic spheres.

Linde called the countries' relations historic, saying, "Sweden attaches high value to its relations with the Islamic Republic."

She also said that "we believe that Iran has a notable role in regional peace and stability."

Active Resistance, Close Ties Key to Victory Against Imperialism

IRAN NEWS POLITICAL DESK

TEHRAN - President Ebrahim Raisi says enhanced ties between Iran and Venezuela and active resistance against the imperialist countries will definitely lead to victory.

In a message to Venezuelan President Nicolás Maduro on Tuesday, Raisi said he was confident that victory would be achieved by expanding bilateral relations and making use of the model of active resistance in the face of the excessive demands of imperialist countries.

He extended his congratulations to the Venezuelan president and people on the anniversary of the country's independence, which is reminiscent of efforts by Simon Bolivar, the late South America's 19th century independence hero and political leader, toward the freedom of Venezuela and other Latin American states.

"This historic day is a symbol of efforts by the freedom-seeking countries to abolish colonial dominance," Raisi said. The Iranian chief executive expressed hope that Tehran and Caracas would further improve "friendly and strategic" relations and implement the agreements previously reached between them.

During a visit by the Venezuelan president to Iran last month, Tehran and Caracas signed a 20-year partnership agreement aimed at bolstering cooperation in various sectors, particularly in science, technology, agriculture, oil and gas, petrochemicals, tourism as well as culture.

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

In a Tuesday message, Raisi extended his congratulations to his Algerian counterpart, Abdelmadjid Tebboune, on the 60th anniversary of the country's independence.

"The establishment and continuation of cordial relations between the two countries since the beginning days of Algeria's independence stem from the wisdom and keenness of the two countries' leaders and the existence of historical, religious, cultural and political commonalities between the two nations," the Iranian president said.

He expressed hope that Iran and Algeria would witness the development of friendship ties and cooperation in all fields, especially in the economic sector, during Tebboune's tenure.

Iran Supports Uzbekistan Security, Stability

TEHRAN (IRNA) - Foreign Minister Hossein Amirabdollahian offered Iran's support for security and stability in Uzbekistan.

Speaking in a phone call with Acting Minister of Foreign Affairs of Uzbekistan Vladimir Imamovich Norov, Amirabdollahian said that the Islamic Republic of Iran does not accept Uzbekistan's unity to be tarnished.

Thanks to the efforts made by the two sides, bilateral relations are developing, Amirabdollahian.

He noted that Iranian Parliament Speaker Mohammad Baqer Qalibaf is to visit Uzbekistan soon.

Meanwhile, Norov appreciated Iran's principled positions regarding the recent developments in Uzbekistan and support for unity in this country, saying that the constitutional reform process has started and President Shavkat Mirziyoyev has discussed the issue with the people of Uzbekistan.

He hailed developing bilateral, regional, and international cooperation.

Tehran Supports Political Process in Lebanon

TEHRAN (IRNA) - Ali-Asghar Khaji, a senior aide to Iranian foreign minister on special political affairs, said that Iran supports the progress in political process in Lebanon.

Khaji made the remarks in a meeting with United Nations Special Coordinator in Lebanon Joanna Veronica who is on a visit to Tehran.

Khaji also voiced Tehran's support for the UN efforts to remove political and economic problems in Lebanon.

In their talks in the Iranian capital, the two officials discussed the latest developments in Lebanon and Syria. They also talked about the UN efforts in Lebanon and the issue of the Syrian refugees living in the country.

The Iranian Foreign Ministry official referred to the Zionist attack on Syria and violating the Lebanese air space in these attacks and urged the need for a serious response of the United Nations and the international community to these increasing aggressions.

Khaji also called for UN measures to improve the situation of Syrian refugees in Lebanon and other countries and to ensure their return to their homeland.

Omicron Subvariant BA.5 Found in Iran

TEHRAN (IFP) - The Iranian ministry of health says some cases of Omicron subvariant BA.5 have been detected in Iran, warning it can become the dominant strain of Covid-19 virus and trigger a new outbreak in the country.

The confirmation comes as health experts have raised the alarm over the growing number of coronavirus cases in Iran during the past days.

BA.5 seems to be one of the primary drivers behind a recent spike in Covid-19 cases and hospitalizations across the world, most notably in the United States.

It accounted for around 54% of the infections recorded in the United States last week, according to the Centers for Disease Control and Prevention.

On Monday, Dr. Payam Tabarsi, a top Iranian infectious disease specialist, said the number of cases in Iran has been increasing since last week and called on people to observe health protocols and get the booster shots.

Dr. Alireza Zali, the head of the Tehran Coronavirus Combat Taskforce, also confirmed an 18-percent growth in the number of patients in the capital since past week.

Iran, Kuwait to Cooperate More Seriously Against Dust Storms



TEHRAN (IRNA) - Iran and Kuwait signed a memorandum of understanding (MOU) for more serious cooperation against dust storms in the region.

Iranian Vice-President and Head of the Department of Environment Ali Salajeqeh, heading a technical-diplomatic delegation, arrived in Kuwait City to sign and arrange for immediate implementation of an agreement on campaign against dust storms.

In his meeting with high ranking Kuwaiti officials, the Iranian vice president emphasized the great importance of strong regional cooperation against dust storms and rapid implementation of reached agreements.

An MOU was signed between Salajeqeh and the concerned Iraqi environment officials at the meeting.

The subject of the MOU include arranging joint seminars and conferences, exchanging technicians and scientists specializing in the fight against dust storms, establishment of a special workgroup, sharing scientific achievements in the field, management of the campaign, sharing experiences of the international organizations in this field, and timely warning system before the occurrence of dust storms.

Iran, UN Review Strategic Cooperation for Ceasefire in Yemen

TEHRAN (IRNA) - Foreign Minister's senior advisor in political affairs Ali Asghar Khaji in a meeting with the United Nations Secretary-General's Special Envoy for Yemen, Hans Grundberg on Tuesday reviewed the latest developments and strategies for cooperation between the warring parties in Yemen, as well as the ceasefire.

Khaji and Grundberg discussed the latest developments in Yemen via video conference on Tuesday.

The two sides examined the latest developments related to the ongoing developments in Yemen, as well as the ceasefire and cooperation strategies between the warring parties in Yemen.

Khaji emphasized the continuation of the constructive role of the Islamic Republic of Iran in achieving just peace through a political solution, especially the full removal of Yemen's siege.

Grundberg, for his part, expressed his satisfaction with the Islamic Republic of Iran's constructive efforts to resolve the Yemen crisis and called for continued cooperation to establish peace in Yemen.

Tehran, Oslo Call for Int'l Community Attention to Syria

TEHRAN (IRNA) - Foreign Minister's senior advisor for special political affairs Ali Asghar Khaji and Norwegian special envoy for Syria Hilda Haraldstad stressed the need for more attention from the international community on the humanitarian situation in Syria.

Khaji and Haraldstad discussed the latest political developments and the humanitarian situation in Syria via video conference on Tuesday.

The two sides called for more attention from the international community on Syria and increasing efforts in the humanitarian situation in the country.

Earlier on Tuesday, Khaji in a meeting with the United Nations Secretary-General's Special Envoy for Yemen, Hans Grundberg reviewed the latest developments and strategies for cooperation between the warring parties in Yemen, as well as the ceasefire.

Iranian, Saudi FMs Likely To Pay Visit to Baghdad

TEHRAN (MNA) - An Iraqi newspaper claimed that the foreign ministers of Iran and Saudi Arabia are expected to pay a visit to Baghdad to announce the restoration of relations.

An Iraqi government official claimed in an interview with an Iraqi newspaper that the foreign ministers of Iran and Saudi Arabia are likely to visit Baghdad.

Security meetings have ended and the parties have entered the stage of holding meetings at the diplomatic level, the Iraqi official, whose name was not mentioned, claimed in an interview with this Iraqi newspaper.

The foreign ministers of Iran and Saudi Arabia are expected to come to Baghdad to announce the restoration of relations.

This claim has been made on Tuesday evening while the Saudi newspaper Al-Sharq Al-Awsat, recently quoted an informed Iraqi source as claiming that the resumption of relations between Saudi Arabia and Iran is likely to take place in Baghdad in the presence of officials from the two countries.

Two French Nationals Detained On National Security Charges

TEHRAN (MNA) - Judiciary Spokesman Masoud Setayeshi has said that two French nationals that are arrested in Iran have gone under legal proceedings on charges of acting against Iran's national security.

Speaking to reporters during a press conference on Wednesday, Iran's Judiciary Spokesman Masoud Setayeshi said that a special case has been filed against the two French nationals that were previously detained in the country.

The prosecution is carried out on the basis of a judicial order and Iran has initiated a legal proceeding against them, according to the spokesman.

Setayeshi added that the investigation is confidential and the two French nationals are held temporarily in prison while the investigation is going on.

He further explained that the two French detainees were charged with "conspiracy against Iran's national security", adding that their cases are not comparable to the case of Assadolah Assadi and Hamid Nouri, two Iranian citizens who are held in Belgium and Sweden's prisons.

The Judiciary spokesman also said the individuals inside Iran who have worked with those two French nationals are being investigated as well.

Iranian security forces announced the arrest of the two French nationals (a man and a woman) on May 17 on charges of attempting to foment unrest in the country.

U.S. Must Guarantee Abiding By Its Commitments

KARAJ (IRNA) - The nuclear talks have not reached an immediate conclusion due to Washington's excessive demanding nature, an Iranian official said.

Mohammad Hosseini, the vice president for Parliament Affairs, made the remarks at the 4th International Conference on American Human Rights in Tehran on Tuesday night.

"The fact that we do not reach a quick conclusion has its roots in Americans' extravagant spirit and if the Islamic Republic is seeking a negotiation, in fact, it is for lifting sanctions," Hosseini noted.



PRAYER TIME

■ Noon (Zohr)	13:09
■ Evening (Maghreb)	20:44
■ Tomorrow's Dawn (Fajr)	04:11
■ Tomorrow's Sunrise	05:55

29. It is no fault on your part to enter houses not used for living in, which serve some (other) use for you: And Allah has knowledge of what ye reveal and what ye conceal.
30. Say to the believing men that they should lower their gaze and guard their modesty: that will make for greater purity for them: And Allah is well acquainted with all that they do.
Surah 24. Light (29 - 30)

Gov't Awards \$7b Oilfield Contract to Domestic Consortium

IRAN NEWS ECONOMIC DESK

TEHRAN – The government awarded a major oilfield development contract to a consortium of local banks and petroleum companies.

President Ebrahim Raisi on Tuesday oversaw the signing of the contract to develop Azadegan oilfield with a total investment value of \$7 billion, said a report by the office of the Iranian Presidency.

Raisi described the project as a manifestation of Iran's ability to mobilize domestic resources to develop large-scale infrastructure projects.

"We did not wait for the foreigners and people would soon witness the promising and proud achievements of these investments," said the Iranian president.

Azadegan is the name of the Iranian part of a giant oil reserve that straddles the border with Iraq in southwestern Iran. Iraq has committed to a huge investment to develop its side of the field, known as Majnoon, while similar plans in Iran have faced problems in recent years because of sanctions that ban access to foreign investment and technology.

Reports in the local media said the new development project will increase crude oil output from Azadegan by nearly three times in seven years to nearly 570,000 barrels per day.

Six Iranian banks, including largest lender Bank Melli, as well as six local energy companies have formed a consortium to provide investment and technical expertise to the project.

Iranian Oil Ministry's Shana news service said the development project for Azadegan, a field with an estimated 32 billion barrels of proven oil reserves, will include drilling 420 wells in the field, with 187 of those wells used for injection of water that will be supplied via a 150-kilometer pipeline from the Persian Gulf.



Addressing the contract signing ceremony, the CEO of the National Iranian Oil Company (NIOC) said the memorandum of understanding (MoU) for the integrated development of the Azadegan joint oilfield would be signed in the presence of senior officials of the country by the NIOC, Iranian banks and exploration and production companies.

According to NIOC, Mohsen Khojastehmehr said in this regard in the meeting to review and brainstorm implementation mechanism of banks' participation in the mega project of the integrated development of Azadegan Field, the technical, financial and legal dimensions of this plan were outlined, and the bank managers also discussed issues about the project.

Referring to the presence of the Minister of Petroleum in the meeting, he added: "By attending this meeting, the Minister of Petroleum emphasized the full support of the Ministry of Petroleum for the presence and investment of banks in development projects and emphasized the facilitation of the fields for increasing the participation of Iranian banks and companies."

The NIOC CEO further said: "This joint field covers an area of 1,500 square kilometers and is located 80 kilometers west of Ahvaz city, southwestern Iran, and amount of its in-place oil is estimated to be around 32 billion barrels. Also, the current production capacity of this field is 190,000 barrels per day.

The official further said that an investment of 7 billion dollars is planned to be made in the field to bring its output to 570,000 barrels per day.

Mostafa Qoli Khosravi referred to a report released by Central Bank of Iran in terms of housing price in the first Iranian calendar month Farvardin (ended on April 20), and said: "The government is trying to compensate the housing shortage in the country with the National Housing Movement plan, and this plan is being prepared and implemented in several urban and rural areas".

He said that there is currently shortage of about 720,000 housing units in the country, adding: "Every year, dilapidated apartments are added to this number, therefore, the current government intends to compensate for the housing deficit by recognizing this shortage and implementation of National Housing Movement."

Average Housing Price Stands at \$1,489 Per sqm In Tehran

TEHRAN (MNA) - The Statistical Center of Iran put the average price for one square meter of a residential unit in Tehran city at 414 million rials (about \$1,489) in the third Iranian calendar month Khordad (ended on June 21).

The Central Bank of Iran (CBI) had previously put the figure at 394.14 million rials (about \$1,417) in the mentioned month, which was 8.4 percent

higher than the figure in the second month. As previously reported by the CBI, the average housing price rose 16 percent in the capital Tehran during the last month of the past Iranian calendar year 1400 (ended on March 20), compared to the same month in the preceding year.

Housing prices in Iran have been constantly rising over the past three years due to various internal and external factors.

Although, in early May, the chairman of Real Estate Agencies Union said, "This year is the year of lower housing prices; this condition will continue in the country for the next two years, and we will see a continuous decrease in housing prices".

Arvand Petrochemical General Assembly Held

End of Crude Sales With Development Plan of Arvand Petrochemical Company

The annual General Assembly of Arvand Petrochemical Company was held this Sunday evening with the presence of 99% of shareholders in the meeting hall of the Persian Gulf Petrochemical Industries Company.



Arvand Petrochemical Co.



the trend of Arvand Petrochemical Complex's products supply in the domestic and export market to be increasing and said: the sales volume of the company's products increased from 867 thousand tons in 1396 to more than 1 million tons in 1400, which led to Arvand petrochemical net sales increased from 16,800 billion rials in 2016 to more than 157,000 billion rials in 2014. According to the CEO of Arvand Petrochemical Company, the gross profit of "Arvand" increased from 5,600 billion Rials in 2016 to more than 86,000 billion Rials in 1400, and in 1400, the net profit after tax deduction increased to more than 67,000 billion Rials. It has been unprecedented in the history of this company. Continuing to present the company's annual report, Karimi identified cost control and success in increasing sales as the reasons for the higher average ratio of gross and net profit of Arvand Petrochemical Company compared to the average of the country's petrochemical industry and said: sales efficiency in Arvand Petrochemical is also higher than the average of the

petrochemical industry. The country is higher. According to the CEO of Arvand Petrochemical Company, in 1400, this company has turned from an importer of EDC products into one of the main exporters of this product to the world markets, which, in addition to its own needs, as the mother of Ghadir and Bandaramam petrochemicals, has the task of supplying feed to surrounding companies. is in charge. Payment and settlement of claims and facilities received by Arvand Petrochemical Company from banks, renovation of electrolyzers, installation of 2001 converter, setting up of centrifuge decanter, unclogging of PVC unit compressor converters and major repairs of Arvand Petrochemical Complex were mentioned as other valuable actions of this company in 1400, all of which they have been completed by using domestic knowledge-based companies and have saved more than 3.7 million euros for the company. In continuation of the Annual General Assembly of Arvand Petrochemical Company, Mohammad Reza Karimi announced the details of the company's development plan, which is ready to be approved by the Board of Directors of the Petrochemical Industries Group as a plan to end crude sales, develop downstream industries, create jobs and increase the company's resilience. Arvand Petrochemical remembered and said: With the implementation of this project, which will be a large PVC factory, we will have the implementation of the FFS packaging project, the implementation of the third salt water pipeline and participation in the Mahshahr diamond mega project, which can guarantee the value and role of Arvand Petrochemical Company in the industry. be the country. At the end of Arvand Petrochemical's Annual General Assembly, which was accompanied by the appreciation of the company's performance by the shareholders, about 100% dividend was set at 5,500 Rials per share.

U.S., Chinese FM's to Meet at G20 This Week

WASHINGTON (Dispatches) - U.S. Secretary of State Antony Blinken will meet Chinese Foreign Minister Wang Yi on the sidelines of a meeting of G20 foreign ministers in Bali this week, the State Department said.

Blinken was due to depart for Asia on Wednesday for a trip lasting until Monday. The meeting with Wang, expected on Saturday, will be the latest high-level contact between U.S. and Chinese officials as President Joe Biden weighs lifting tariffs on some Chinese goods to curb inflation.

U.S. Treasury Secretary Janet Yellen spoke with Chinese Vice Premier Liu He on Monday and U.S. national security adviser Jake Sullivan met last month with China's top diplomat Yang Jiechi in Luxembourg.



Suspect Confesses to Killing Malta Journalist

VALLETTA (Dispatches) - The man accused of detonating a car bomb that killed a prominent Maltese journalist has confessed to the crime in an interview with a Reuters reporter and says he will soon implicate others in plotting to assassinate her.

Speaking from jail in his first comment on the case, George Degiorgio said if he had known more about Daphne Caruana Galizia - the journalist he and two others are accused of killing in 2017 - then he would have asked for more money to carry out the hit. "If I knew, I would have gone for 10 million. Not 150,000," he said, referring to the sum in euros that he said he was paid for killing the journalist.



Fighting Rages in Eastern Ukraine As NATO Pushes Expansion



KYIV (Dispatches) - Fighting raged in and around Ukraine's eastern Donbas region as Russian troops tried to build on recent battlefield gains, while NATO pressed ahead with Finland and Sweden's historic membership bids.

With the war now well into its fifth month, Kyiv's allies committed Tuesday to support Ukraine through what is expected to be a long and expensive recovery, and agreed on the need for broad reforms to boost transparency and battle corruption.

The talks in Switzerland heard that the rebuilding of war-shattered Ukraine is estimated to cost at least \$750 billion. But on the battlefield the conflict continued to wreak devastation, with Ukraine's presidency reporting Russian shelling and missile strikes in several regions overnight.

In Moscow, the defense ministry reported that over the past 24 hours, Russian forces have targeted the city of Kharkiv with "high-precision" weapons killing up to 150 Ukrainian servicemen.

The attack followed shelling in Donetsk, which Russian President Vladimir Putin on Monday ordered his troops to continue assaulting as they bid to take total control of the Donbas.

In Brussels, NATO chief Jens Stoltenberg announced the process to ratify Sweden and Finland as the newest members of the military alliance had formally launched.

"With 32 nations around the table, we will be even stronger and our people will be even safer as we face the biggest security crisis in decades," he said in a joint press statement with the Swedish and Finnish foreign ministers.

Sweden and Finland both announced their intention to drop decades of military non-alignment status and become part of NATO in the wake of Russia's invasion of Ukraine in February.

After abandoning its initial war aim of capturing Kyiv following tough Ukrainian resistance, Russia has focused its efforts on securing control of the Donetsk and Lugansk areas which make up the Donbas region.

Ukraine said its forces were still defending "a small part" of Lugansk province -- the northeastern portion of the Donbas -- despite Moscow claiming that its troops were now in full control there.

Russia on Sunday captured the strategic city of Lysychansk, near the border between Lugansk and Donetsk, after the Ukrainian army said it had retreated to save lives among outnumbered and outgunned forces.

Lysychansk's fall -- one week after the army also retreated from the neighboring city of Severodonetsk -- frees up Russian forces to advance on Kramatorsk and Sloviansk in Donetsk.

"Fighting continues on the administrative borders of the region," the Ukrainian presidency said Tuesday.

In a sign Moscow was trying to consolidate supply lines for the next push, Ukraine's armed forces said Russian forces in Lugansk were "taking measures" to restore transport infrastructure behind the fighting lines.

In Sloviansk, about 75 kilometres (45 miles) west of Lysychansk in Donetsk, the situation was calm mid-morning Tuesday, while artillery fire could heard outside the city, AFP reporters on the ground noted.

Further east, Russian forces were closing in on the small city of Siversk -- the first on the road from Lugansk -- after days of shelling.

Two Ukrainian Red Cross minibuses were headed there to evacuate willing civilians, according to AFP reporters.

To the southwest in the Moscow-occupied Kherson region, Russia's troops were deploying helicopters and various artillery to try to stem Ukrainian counter-attacks.

"Ukrainian aviation and missile and artillery units continue to strike enemy depots and invaders' concentrations, in particular in the Kherson region," Ukraine's armed forces added.

Chicago in Unbelievable Shock After Six Killed in Shooting

HIGHLAND PARK (Dispatches) - The Chicago suburb of Highland Park was reeling this morning, the day after a gunman rained down gunfire from a rooftop overlooking a Fourth of July parade, killing six people and wounding dozens more in the latest outburst of mass gun violence in the United States.

Highland Park Mayor Nancy Rotering told NBC News of the "unbelievable sadness" and unbelievable shock "that the community of 30,000 was encountering.

"This tragedy should have never arrived at our doorsteps," she said. "As a small town, everybody knows somebody who was effected by this directly and, of course, we are all still reeling."

Just a day prior, the streets were decked out in red, white and blue as families watched the annual parade. Children sat on curbs, wagons and strollers waving American flags as parents and grandparents relaxed in their folding chairs.

As the parade began rolling through downtown, police said a gunman climbed to the roof of a business using a ladder in an alley and then, without notice, opened fire with an assault rifle at the crowd below.



FAO Receives \$17m for Ukraine Grain Storage

LONDON (Dispatches) - The United Nations' food agency said it had received \$17 million from Japan to address grain storage problems in Ukraine and increase its exports as global food prices remain near record levels amid war in the country.

The funds would help Ukraine, the world's fourth largest grains exporter, store produce from the current July-August harvest in plastic sleeves and modular storage containers, the U.N. Food and Agriculture Organisation (FAO) said.

Ukraine's Black Sea ports have stopped operating since the Feb. 24 Russian invasion, halting its maritime exports and leaving its silos full with grain. Food prices have soared in response, triggering a global food crisis and protests in developing countries.

"Ukraine's farmers are feeding themselves and millions more people around the world," said Rein Paulsen, Director of the FAO's emergencies and resilience office.

"Ensuring they can continue production, safely store and access alternative markets is vital to strengthen food security within Ukraine and ensure other import-dependent countries have sufficient supply of grain at a manageable cost," he added.

The FAO said Ukraine still had 18 million tons of last year's grains and oilseeds harvest stuck in storage, and the country was expecting to harvest another 60 million tons in the current season.

Around 30% of its granaries were full with last season's harvest however, the FAO said.

Ukraine, which shipped 44.7 million tons of grains in 2020/21, is trying to export its crop via road, river and rail, but logistics difficulties limit volumes to a maximum of around 2 million tons a month.

The FAO said it would also use its new funds to help Ukraine operationalize these alternative grains export routes.

Sudan Anti-Coup Protests Hold Firm

KHARTOUM (Dispatches) - Sudanese protesters held firm on barricades, saying they were deeply skeptical of promises by coup leader Abdel Fattah al-Burhan a day earlier that the army would make way for civilian rule.

Defying the security forces, crowds stayed on the streets of the capital Khartoum, maintaining their months-long protests against the military power grab.

"We don't have confidence in Burhan," said protester Muhammad Othman, perched on a barricade of bricks built across a street. "We just want him to leave once and for all."

A day after Burhan's announcement, many protesters were awaiting a response from the main civilian bloc, the Forces for Freedom and Change (FFC), which was ousted from power by the October coup.

The bloc has so far refused to take part in talks with military leaders, launched under international auspices in an effort to restore the transition to civilian rule.

Burhan said late Monday the military would no longer participate in the talks facilitated by the United Nations, African Union and the regional IGAD bloc, wanting instead "to make room for political and revolutionary forces and other national factions" to form a civilian government.

The announcement came eight months after the October coup ousted civilians from a transitional administration, sparking widespread international condemnation and aid cuts to the northeast African nation.

Security forces -- as they have done repeatedly to the long-running protests -- sought to break up the crowds by firing barrages of stun grenades and tear gas, according to pro-democracy medics.

Kholood Khair, of the Khartoum think-tank Insight Strategy Partners, said many protesters believed the military's withdrawal was "a ruse".

Sudan, one of the world's poorest countries, has seen only rare interludes of civilian rule.

The coup not only worsened a political crisis but has pushed Sudan deeper into a dire economic slump.

International actors have been pushing for civilian and military leaders to negotiate a return to the democratic transition they had started after the 2019 ouster of longtime autocrat Omar al-Bashir.

Hours after his surprise announcement, Burhan on Tuesday flew to Kenya for an IGAD emergency summit of East African leaders, which with the United Nations and AU has been urging for talks between the army and civilians.



Shell Joins Qatar's and Shell for the North Field East Project Giant Gas Project

DOHA (Dispatches) - Shell joined Qatar Energy's \$29 billion project to expand production at the world's biggest natural gas field, becoming the fifth and final international partner.

The British-based company took a 6.25 percent stake for an undisclosed sum, joining TotalEnergies, Eni, ConocoPhillips and ExxonMobil in the North Field East project.

The North Field expansion is the biggest liquefied natural gas (LNG) project ever seen, Qatar Energy said. It comes at a time of intense geopolitical tensions over energy supplies.

The \$28.75 billion development is predicted to increase Qatar's production from the current 77 million tons a year to 110 million tons by 2027.

"As one of the largest players in the LNG business, (Shell) have a lot to bring to help meet global energy demand and security," said Qatar's Energy Minister Saad Sherida al-Kaabi, who is also the Qatar Energy president and CEO.

Qatar Energy estimates that the North Field, which extends under the Persian Gulf sea into Iranian territory, holds about 10 percent of the world's known gas reserves.

The project's LNG -- the cooled form of gas that makes it easier to transport -- is expected to come on line in 2026.

The project has taken on growing international importance after Europe's energy supplies took a hit following Russia's invasion of Ukraine.

South Korea, Japan and China have been the main markets for Qatar's LNG. But since an energy crisis hit Europe last year, the Persian Gulf state has helped Britain with extra supplies, and also announced a cooperation deal with Germany.

Europe has in the past rejected the long-term deals that Qatar seeks for its energy, but the Ukraine war has forced a change in attitude.

Qatar's gas is among the cheapest to produce and has fuelled an economic miracle in the tiny archipelago, which boasts the world's highest GDP per capita.

Qatar is also expected to announce details of another expansion, the North Field South, in coming months.



Uruguay's Tango Therapy a Hit With Dialysis Patients

MONTEVIDEO (Dispatches) - At the age of 85, Uruguayan Olga Diaz's kidneys are failing — she was beginning to despair at her bleak future, kept alive by 12 hours of dialysis per week.

But at the clinic where she receives her treatment, Diaz has found a new “will to live” thanks to live tango and milonga performances.

“This is more than medicine,” Diaz told AFP from the Diaverum clinic in Montevideo.

It is 9:00am and Diaz is one of 20 patients sitting in armchairs, all connected to the “artificial kidneys” that purify their blood.

Suddenly the sound of the machines and chattering nurses are drowned out by bandoneon music and a voice singing the classic tango piece Naranjo en flor.

Smiles break out across the faces of patients, including Diaz, who visits the clinic three times a week to spend four hours connected to a machine.

“I had fallen into a routine. I did things but without my old enthusiasm,” she said.

“The music gave my soul life and gave me the will to live, joy, enthusiasm, those things that were fading.”

Other patients agree that these mini-concerts have improved their quality of life.

Rafael Gutierrez, 46, says music “makes time go faster” and makes the dialysis treatment “much more bearable.”

The show lasts 40 minutes and every patient has a front row seat.

Scientific research shows that listening to music reduces anxiety and stress, and stabilizes the heartbeat and pulse.

It also affects the areas of the brain related to pleasure by boosting dopamine.

Music's therapeutic benefits have been “amply demonstrated,” says nephrologist Gerardo Perez, 68, adding that the World Health Organization (WHO) has “for years” recommended incorporating art and culture into health systems.

That is why he has spent two decades playing tango on his bandoneon to dialysis patients.

But last year, his personal initiative was transformed into the “Hospital Tango” project that puts on mini concerts in health centres and hospitals.

The idea is to temporarily take people away from their “worry, illness, uncertainty, suffering.”

“Often they don't know what their diagnosis is or what will happen in their lives,” said Perez.

In hospital, “they have a lot of time to be alone, often worried.”

Other bandoneon players, singers and guitarists have come on board to perform throughout Montevideo.

Inspired by the Spanish Musicians for Health NGO, the group is now trying to set itself up as a charity, widen its activities and branch out onto a national level.

For now, the group focuses on tango, which Perez touts as “world cultural heritage,” but its mission could expand to include other forms of music or even theatre.

In fact “any artistic expression,” is on the table, according to Perez.

In a small room, bandoneon players Abril Farolini, 22, and Ramiro Hernandez, 35, and singer Paola Larrama, 37, put on protective gowns and facemasks. It is an unusual experience for musicians, as is the early morning hour and the audience of hospital patients connected to dialysis machines.

But adapting to such a strange environment reaps dividends: namely the satisfaction of giving “much more than respite,” said Hernandez, who was a founding member of Hospital Tango.

“It also generates happiness and good humour,” he added.

For Larrama it is a “very moving” experience, especially given the patients’ “willingness to connect.”

“It's not the same as playing somewhere where the people came to see you,” she said.



Microplastics Everywhere in Oceans, Air and Human Body

PARIS (Dispatches) - From ocean depths to mountain peaks, humans have littered the planet with tiny shards of plastic. We have even absorbed these microplastics into our bodies — with uncertain implications.

Images of plastic pollution have become familiar: A turtle suffocated by a shopping bag, water bottles washed up on beaches, or the monstrous “Great Pacific Garbage Patch” of floating detritus.

Millions of tons of plastic produced every year, largely from fossil fuels, make their way into the environment and degrade into smaller and smaller pieces.

“We did not imagine 10 years ago that there could be so many small microplastics, invisible to the naked eye, and that they were everywhere around us,” said Jean-Francois Ghiglione, a researcher at the Laboratory of Microbial Oceanography in France.

“And we could not yet envisage finding them in the human body”.

Now scientific studies are increasingly detecting microplastics in some human organs — including “the lungs, spleen, kidneys, and even the placenta,” Ghiglione told AFP.

It may not come as much of a shock that we breathe in these particles present in the air, in particular microfibres from synthetic clothing.

“We know that there's microplastics in the air, we know it's all around us,” said Laura Sadofsky, from the Hull York Medical School in the UK.

Her team found polypropylene and PET (polyethylene terephthalate) in lung tissue, identifying fibres from synthetic fabrics.

“The surprise for us was how deep it got into the lungs and the size of those particles,” she told AFP. In March, another study reported the first traces of PET found in the blood.

Given the small sample of volunteers, some scientists say it is too early to draw conclusions, but there are concerns that if plastics are in the bloodstream they could be transported to all organs.

In 2021, researchers found microplastics in both maternal and foetal placental tissue, expressing “great concern” over the possible consequences on the development of the foetus.

But concern is not the same as a proven risk.

One hypothesis is that microplastics could be responsible for certain syndromes that weaken human health.

While scientists have recently identified their presence in the body, it is likely that humans have been eating, drinking and breathing in plastics for years.

In 2019, a shock report by the environmental charity WWF estimated that people are ingesting and inhaling up to five grams of plastic per week — enough to make a credit card.

Koelmans, who contests the methodology and results of that study, has calculated the amount is closer to a grain of salt.

While health studies on humans have yet to be developed, toxicity in certain animals reinforces concerns.

He added that the array of chemicals found in these materials — including dyes, stabilizers, flame retardants — can affect growth, metabolism, blood sugar, blood pressure and even reproduction.

The researcher said there should be a “precautionary” approach, urging consumers to reduce the number of plastic-packaged products they buy, particularly bottles.

Earlier this year, the United Nations began a process to develop an internationally binding treaty to tackle the global plastic scourge.

It has warned that the world is facing a pollution crisis to match the biodiversity and climate crises.



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Europe Raises Gas Storage Occupancy Rates to 60%

LONDON (Dispatches) - The occupancy rate in Europe's natural gas storage facilities reached 60% as of June end from 28% at the end of winter, according to Gas Storage Europe's Aggregated Gas Storage Inventory (AGSI+).

Due to the energy crisis in Europe arising from the Ukraine-Russia war, the continent, which is heavily dependent on Russian gas supplies, has agreed to diversify its resources and fill up its gas storage ahead of the winter months.

AGSI+ showed that at the end of February, the total storage occupancy rate was 28% and this dwindled to 26% at the end of March. This rate rose to 33% at the end of April, 47% at the end of May and 60% at the end of June.



Turkey's Inflation Soars to 24-Year High of 78.62% in June

ANKARA (Dispatches) - Turkey's annual inflation rate was at 78.62% in June, the country's statistical authority said.

The consumer price index saw a 4.95% rise on a monthly basis, according to the Turkish Statistical Institute (TurkStat).

This marks the highest reading since September 1998, when annual inflation was 80.4%.

An Anadolu Agency (AA) survey predicted that the consumer price index would rise 4.44% in June, while the economists surveyed forecast annual inflation would climb to 77.74%.

It was expected to reach 80%, according to the median estimate in a Bloomberg survey of 17 economists.

The median estimate of 12 economists who participated in the Reuters poll for annual inflation in June was 78.35%, with forecasts ranging between 72.30% and 81.80%.

The lowest annual increase was in the communication sector with 23.74%.

It was followed by the clothing and footwear sector with 26.99%, education with 27.76% and health with 39.34%.

The largest annual rises were seen in transportation with 123.37%, food and non-alcoholic beverages with 93.93%, and furnishings and household equipment with 81.14%.

Inflation has surged since last autumn when the lira slumped after the central bank gradually cut its policy rate by 500 basis points to 14%.

It has been further stoked this year by the economic fallout from Russia's invasion of Ukraine, as well as the lira's continued decline. The currency shed 44% against the dollar last year and was down 24% this year before recovering some losses in recent days. Annual inflation the month before jumped to a 24-year high of 73.5%.

Despite the latest rise, the data shows it has started the process of slightly slowing down.

Inflation was seen falling only to 69.50% by the end of the year, according to the median estimate of 18 economists, with forecasts between 60.33% and 120%.

The median for the year-end stood at 63.5% in the previous Reuters poll conducted in May.

The government has said inflation will fall with the new economic program, which prioritizes low rates to boost production and exports and aims to achieve a current account surplus.

President Recep Tayyip Erdoğan said earlier that he expects inflation to come down to "appropriate" levels by February-March next year, while the central bank said it would drop to 42.8% by 2022-end.

Erdoğan said the government was working on ways to alleviate households' economic woes and combat soaring prices.

Last week, the president announced that the government decided to raise the minimum wage in the country by 30%.

Effective on July 1, the new minimum wage has been set as TL 5,500 (around \$330) per month. The increase follows a 50% hike as of January, which had lifted the minimum wage to TL 4,250.

Kazakhstan Could Contribute to Global Food Security

NUR-SULTAN (Dispatches) - BRICS+ is a flexible international platform that initially united four countries and was later joined by South Africa. The five-letter acronym stands for five countries – Brazil, Russia, India, China and South Africa. These countries are different in terms of culture, ideology, and economy, but they are united by ambitious economic goals and rapid GDP growth.

We know that the world is conventionally divided into West and East, especially now, in the era of geopolitical turbulence and confrontation. However, the agenda of these countries is different – an attempt to find a third way, that is, an alternative agenda, and create new poles of influence. In geopolitical terms, BRICS aims to create a polycentric world, and in economic terms – a more efficient and profitable development model.

China has a special economy. India is a dynamically developing country. It positions itself as Asia's largest democracy. India is not trying to participate in the block confrontation but is seeking to find its own economic niche.

BRICS+ allows for the creation of an additional, consistent platform where Kazakhstan can promote its interests in the energy sector and the green agenda. These countries intend to create an alternative vector in which the interests of each participant will be harmonized and taken into account. Our country will be interested in taking part in various BRICS+ projects, given that this platform does not have a charter and rigid regulations. The BRICS countries are the world's largest food producers. We may be able to contribute to global food security.

Kazakhstan is studying a proposal to join BRICS. It will then be decided in which format we will take part in the summits of the platform.

ECB Unveils Plan to Push Climate-Friendly Investments

FRANKFURT (Dispatches) - The European Central Bank today unveiled plans to make its monetary policy greener but met with criticism from environmental groups who urged the Frankfurt-based institution to go further.

The steps by the ECB's governing council "aim to better take into account climate-related financial risk" and "support the green transition of the economy in line with the EU's climate neutrality objectives", the central bank said in a statement.

Under the new plans, the ECB will aim to "gradually decarbonise corporate bond holdings" from October 2022, shifting them towards issuers with better climate performance.

This will be measured through indicators such as lower greenhouse gas emissions, more ambitious carbon reduction targets and better climate-related disclosures, the bank said.

The ECB's portfolio of asset purchases worth around €350 billion (RM1.6 trillion) is currently heavily weighted towards big polluters.

The central bank will aim to "tilt these holdings towards issuers with better climate performance" as it reinvests around €30 billion a year.

The aim is to "give companies more incentives to reduce their emissions", Isabel Schnabel, a member of the ECB's executive board, told a press briefing.

However, "no company will be entirely excluded from the portfolio", she added.

The ECB has been repeatedly criticized by environmental activists for the outsized role energy companies like the oil majors Shell and TotalEnergies play in its portfolio.

"The ECB must immediately exclude fossil fuel companies whose investment plans undermine the 1.5-degree target agreed in Paris (climate agreement)," Mauricio Vargas, lead economics campaigner at Greenpeace, told AFP.

The "fossil-fuel driven inflation context" also called for "bolder measures" from the ECB, said Stanislas Jourdan, the director of lobby group Positive Money Europe.

Inflation in the eurozone climbed to 8.6 per cent in June, as the price for energy soared in the wake of the outbreak of the war in Ukraine.

Investing more in renewables would "contribute to the ECB's price stability mandate" to aim for two per cent inflation, Positive Money said.

The central bank should establish a "green" rate on bank loans to boost investment in climate projects, the group said.

German Bankers Voice Fears Over Economic Impact of Looming Gas Crisis

FRANKFURT (Dispatches) - Top bankers in Germany voiced concerns about risks facing Europe's largest economy as worries grow about a looming gas crisis.

Germany, which is largely dependent on Russian gas to fuel its export-led economy, is bracing for a possible total halt in Russian supplies if Moscow steps up its use of gas as an economic weapon against the West during the conflict in Ukraine.

The gas issue has both contributed to and come on top of soaring inflation rates of 8 per cent. Christian Sewing, chief executive of Deutsche Bank, said that inflation has an "enormous disruptive potential" and increases risks of a global recession next year.

"I can't deny that I am worried about what is to come over the next 12 months," he told a conference in Frankfurt.

Bettina Orlopp, chief financial officer of Commerzbank, said at the same conference that the risks to the economy now are just as great as during the European debt crisis a decade ago.

Germany's largest lenders are both in the process of major overhauls, including staff cuts and other cost reductions, in an effort to restore sustainable profits, with some results.

But the share prices of both banks have languished for years, especially recently as concerns about gas supply have intensified.

Deutsche and Commerzbank each lost around 12 per cent on June 23, the day that Berlin moved to the second of three stages of its energy supply emergency plan.

Both banks are down more than 20 per cent over the past month, compared with a fall in a broad index of European banks of just 8.3 per cent.

Earlier this year, Deutsche Bank increased its risk provisions guidance for the full year due to the war in Ukraine and the impact on the economy.

"We also note increased uncertainty with respect to potential impacts from energy supply risks in Europe," the bank said in a statement last week.

The concerns of the banks echoes those of German industry, which rely on the banks for financing.

"We are in the midst of a massive energy crisis and it has potential to turn into a massive economic crisis," Marc Spieker, the chief financial officer of German energy provider E.ON, said at the same conference.

S. Korea Power Demand Hits New High in June



SEOUL (Dispatches) - South Korea's electricity demand touched a fresh all-time high in June as the country was struck by an early heat wave, data revealed on Monday.

The country's maximum power demand averaged 71,805 megawatts (MW) last month, up 4.3 per cent from a year earlier and marking the highest tally for any June, according to the data from the Korea Power Exchange.

June also represented the first time the figure has surpassed the 70,000-MW level for the month, reports Yonhap News Agency.

The power exchange said unusually hot weather combined with the economy's recovery from the fallout of the Covid-19 pandemic to push up power demand in Asia's fourth-largest economy last month.

An early heat spell has been gripping the country since late June, with even the night-time temperature in the South Korean capital of Seoul remaining above 25 degrees Celsius on June 26, the first-ever such phenomenon in June.

The heat wave prompted more offices and households to consume power for air conditioning, sending the country's reserve electricity ratio to 9.5 per cent on June 23, hovering below the 10 per cent level for the first time this year.

Industry watchers say the country should have a reserve ratio of 10 percent or more in order to maintain a stable power supply and prepare for emergencies.

But they voiced concern that South Korea may have a hard time supplying electricity in a stable manner, as this summer is forecast to be hotter than a year earlier.

According to the Industry Ministry, South Korea is likely to have the season's maximum power demand of 91.7-95.7 gigawatt (GW) in the second week of August, causing the country's reserve electricity to drop to a range of 5.2-9.2 GW.

South Korea activates emergency measures, including controls on the use of air conditioners at home, offices and plants, should its power reserve fall below 5.5 GW.

No such steps have been taken since August 2013.

Suez Canal Records Highest Ever Annual Revenue of \$7b

CAIRO (Dispatches) - Egypt's Suez Canal Authority announced an all-time revenue record, earning \$7 billion during the last fiscal year following a series of toll hikes for vessels transiting the vital waterway.

Between July 2021 and June 2022 -- Egypt's fiscal year -- some 1.32 billion tons of cargo were shipped through the canal, Suez Canal Authority (SCA) chief Osama Rabie said.

The income is over a fifth higher than the previous fiscal year's \$5.8 billion in transit fees, and the highest figure ever recorded. "Global crises have proven the importance of the Suez Canal to ensuring the sustainability of global supply chains," Rabie said Monday.

Connecting the Red Sea and the Mediterranean, the canal accounts for roughly 10 percent of global maritime trade.

It is also a source of much-needed foreign currency for Egypt, which is battling crippling inflation and a currency devaluation triggered by Russia's invasion of Ukraine.

The SCA has hiked passage tolls for transiting vessels, including fuel tankers, twice this year.

In April, the waterway recorded its highest-ever monthly revenue of \$629 million, despite the rise in oil prices due to Russia's invasion of Ukraine.

As Egypt reels under mounting economic pressures from the war, foreign currency reserves fell \$5.5 billion between March and May to stand at \$35.5 billion.

Soaring world commodity prices helped push Egyptian inflation to a three-year high of 15.3 percent in June, according to official figures.



In late March, the Central Bank of Egypt allowed the Egyptian pound to depreciate against the dollar, causing it to lose around 18 percent of its value overnight.

Cairo has been rushing to mitigate the economic fallout, requesting a new loan from the International Monetary Fund and rallying billions of dollars' worth of investment from Saudi Arabia and Qatar.

Last week, Egypt announced it is set to receive \$500 million from the World Bank.

Earlier this year, the SCA reported the canal's highest annual revenue for a calendar year, netting \$6.3 billion dollars in 2021, despite the coronavirus pandemic and a six-day blockade by giant cargo ship the Ever Given.

Iran Volleyball Team Defeat Poland 3-2

TEHRAN (IRNA) - Iran's national volleyball team has succeeded in defeating the powerful Poland national volleyball team in the Iranians' first match of the third week of the Volleyball Nations League 2022. The third week and last qualifying stage of the Volleyball Nations League 2022 kicked off on July 5 in Japan's Osaka and Poland's Gdańsk for the fifth and sixth groups respectively. In the fourth and last match between Iran and Poland, Iran managed to defeat their rivals and won for the fifth time during the competition. Iran defeated Polish 3-2 to amaze experts with their technic.



Double-Edged Sword: U.S. Multinationals Grapple With Soaring Dollar

NEW YORK (Dispatches) - The rapid rise of the U.S. dollar since the start of the year is a double-edged sword for American multinational companies, pushing some of them to decide whether to hedge or reposition their activities abroad to avoid fallout.

For an importer, the surge in the greenback against the euro, yen or British pound is a plus, because it makes the products they buy cheaper.

But for a U.S. export company, products sold in dollars have become more expensive, which increases the risk of losing clients and seeing sales decline.

And they also lose money when converting foreign revenue back into to dollars.

Many firms already revised their earnings forecasts for the year to account for the changing exchange rate, including computing giant Microsoft, which warned its quarterly sales will fall by \$460 million and its net profit by \$250 million due to the currency hit.

Adobe, Salesforce, Biogen and Pfizer have all warned that the dollar's rapid rise will have a greater impact on their accounts than expected.

Companies that generate most of their revenue outside of the United States are the most exposed, starting with tech giants, medical equipment makers and service companies, according to Kyriba, a corporate cash management platform.

Kyriba estimates the currency effects could mean a \$40 billion hit to the earnings of S&P 500 firms in the first half of the year.

The Federal Reserve's (Fed) decision to aggressively hike interest rates to combat rampant inflation, combined with an influx of funds into the country from investors looking for a safe haven in uncertain times, have combined to boost the U.S. dollar. The greenback has risen 13% compared to the euro over the last 12 months, approaching parity, and gained 22% against the yen.

"Short term, that's a good thing for the United States because it means all the imports are cheaper and it puts downward pressure on inflation," said Desmond Lachman of the American Enterprise Institute think tank. But further out, the effect on the U.S. economy is more nuanced, because if exports fall, "the United States trade deficit widens and then we get more external debt."

But multinationals "don't have control over these big items," he explained. They can, however, mitigate the effect of fluctuations in foreign currencies in which they price and invoice goods by adopting hedging strategies – using financial instruments that provide a kind of insurance against losses caused by the changing exchange rate.

Most corporations already have hedging programs in place, and they change their plans on a quarterly or even monthly basis, sometimes trying to predict currency movements, Kyriba's Bob Stark said.

But it's not an exact science, he noted, especially in a time of great uncertainty about the direction of inflation, interest rates and the possibility of a recession.



But "since the start of the pandemic, CFOs have gotten very good at looking at multiple scenarios and building on them," Stark said.

Sporting goods giant Nike, for instance, warned Monday that currency effects would cut annual revenue by several percentage points. But the profit hit is much lower because of the hedging.

The current high volatility in foreign exchange markets also means it costs more to hedge, so some firms are choosing not to use those instruments.

Among the other tools at their disposal, multinationals can reduce their exposure with other techniques, such as by paying their Japanese suppliers in dollars, by renegotiating prices, or even by buying their supplies from different countries.

Or they can simply wait for the U.S. currency to weaken before repatriating their profits.

However, once the exchange rate has strengthened, there is limited room to maneuver, according to Nikolai Roussanov, a finance professor at the University of Pennsylvania – especially when prices are also rising because of supply chain issues and energy costs.

"If you try to react to something already happening, it might come to bite you later because some of these movements are quite transitory," he said.

Hacker Claims to Have Stolen 1b Records of Chinese Citizens From Police

SHANGHAI (Dispatches) - A hacker has claimed to have procured a trove of personal information from the Shanghai police on one billion Chinese citizens, which tech experts say, if true, would be one of the biggest data breaches in history.

The anonymous internet user, identified as "ChinaDan", posted on hacker forum Breach Forums last week offering to sell the more than 23 terabytes (TB) of data for 10 bitcoin, equivalent to about \$200,000.

"In 2022, the Shanghai National Police database was leaked. This database contains many TB of data and information on Billions of Chinese citizen," the post said.

"Databases contain information on 1 Billion Chinese national residents and several billion case records, including: name, address, birthplace, national ID number, mobile number, all crime/case details."

Reuters was unable to verify the authenticity of the post. The Shanghai government and police department did not respond to requests for comment on Monday.

Reuters was also unable to reach the self-proclaimed hacker, ChinaDan, but the post was widely discussed on China's Weibo and WeChat social media platforms over the weekend with many users worried it could be real.

The hashtag "data leak" was blocked on Weibo by Sunday afternoon.

Kendra Schaefer, head of tech policy research at Beijing-based consultancy Trivium China, said in a post on Twitter it was "hard to parse truth from rumour mill".

If the material the hacker claimed to have come from the Ministry of Public Security, it would be bad for "a number of reasons", Schaefer said.

"Most obviously it would be among biggest and worst breaches in history," she said.

Iranian, Venezuelan Oil...

FROM PAGE 1

Iran, a key member of the Organization of the Petroleum Exporting Countries, can reach a maximum crude oil export of more than \$2.5 million barrels per day (bpd) if US sanctions are removed from the country.

Experts believe extra supply from Iran will be vital to resolving the global energy crisis as they insist US sanctions on Venezuela have significantly impacted the country's ability to pump additional oil to the markets.

That comes as Iran has managed to get round the sanctions by increasing its sales of crude to China.

Estimates suggest the country has been selling more than 1 million bpd of oil to private Chinese buyers since the middle of 2021.

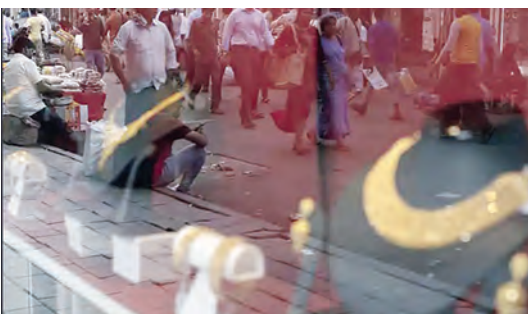
India Hit by Emerging Market Investor Exodus

NEW DELHI (Dispatches)

- Investors reeling from the brutal emerging markets selloff over the past six months again fled the rupee as India's currency hit new lows, prompting the government to curb gold imports and oil exports to arrest a widening deficit.

The government raised import taxes on gold, while increasing levies on exports of gasoline and diesel in an attempt to control a fast-widening current account gap. The moves sent Reliance Industries Ltd. and other energy exporters tumbling, bringing down the benchmark index by as much as 1.7%. The rupee fell again.

The actions underscore how emerging economies, specially with twin current account and fiscal deficits, are increasingly facing pressures on their currencies as forceful rate hikes by the Federal Reserve accentuate outflows. Despite having the world's fourth-biggest reserve pile, the rupee has hit a succession of record lows in recent weeks. The Indonesian rupiah, the other high-yielder in Asia, fell to its lowest in two years on Friday.



Policy makers in many emerging markets face stark choices as they battle soaring inflation and capital flight as the Fed tightens policy: raise rates and risk hurting growth, spend reserves that took years to build to defend currencies, or simply step away and let the market run its course.

New Delhi's move also underscores the economic challenges faced by Prime Minister Narendra Modi's government as inflation in the world's sixth-largest economy accelerates and external finances worsen. The central bank has been battling to slow the currency's decline, and runaway rupee depreciation will worsen price pressures, and may spur more rate hikes that weigh on growth.

The measures "aim to reduce the impending pressure on the current account deficit and thus the currency," said Madhavi Arora, lead economist at Emkay Global Financial Services. "Complementary policy efforts from both fiscal and monetary side essentially reflects the looming pain on the balance of payments deficit this year."

India, Iran...

FROM PAGE 1

Touching on the importance of the INSTC last week, Russian President Vladimir Putin recently said Moscow would pay more attention to it as it could help make the Caspian basin the hub of energy and logistics. Significantly, ONGC Videsh Limited had a stake in the Satpayev oil block, but decided to exit after it could not find commercially exploitable oil. Interestingly, all 18-odd countries touched by the INSTC route have never been active backers of unilateral sanctions announced periodically by the West.

Last month, Iranian Foreign Minister Hossein Amirabdollahian had visited India and held talks on regional connectivity which entailed reviewing the progress made at the Shahid Beheshti terminal, Chabahar that will provide sea access to landlocked Afghanistan and emerge as a commercial transit hub for the region, including Central Asia.

As if in acknowledgement of the developing ties, a few days later India abstained from voting against Iran at the International Atomic Energy Agency board meeting.

Last month, a test cargo of 41 tons of wooden laminate sheets left St Petersburg for the Russian port of Astrakhan and from there, it was shipped to Iran's Anzali Caspian port. It was then taken by road across Iran to Bandar Abbas from where the cargo was shipped to Mumbai. The entire journey took 24 days and is likely to become quicker once the trans-Iranian railway is completed.

Traditionally, shipments from South Asia go via the Suez Canal to the ports of Rotterdam (The Netherlands), Antwerp (Belgium), Piraeus (Greece) and Valencia (Spain). All of these places are amenable to the West's diktat on unilateral sanctions.

UN...

FROM PAGE 1

The ministry criticized lack of proper cooperation from the international community and human rights bodies to determine the fate of the abductees.

The Israeli regime, which is not committed to any international human rights regulations, has always shirked its responsibility due to the silence of the international community over its crimes, it emphasized. The ministry hailed Lebanon's efforts to clarify the

fate of the Iranian diplomats and stressed the importance of forming a fact-finding committee between the two countries in cooperation with international bodies.

On July 4, 1982, four Iranian diplomats -- Ahmad Motevasselian, Seyyed Mohsen Mousavi, Taqi Rastegar Moqaddam and Kazem Akhavan -- were kidnapped by a group of Israeli-backed gunmen at an inspection post in northern Lebanon. In September 2008, the Lebanese government sent

Arrogance...

FROM PAGE 1

Addressing the conference, the Iranian Foreign Ministry's Deputy for Political Affairs, Ali Baqeri-Kani said trampling on independent peoples' human rights was a "part and parcel" of the United States' foreign policy.

The biggest violation that can be committed against human rights is to "politicize" the issue, he said, adding, "Today, human rights are turned into a pretext and a tool for expansion and institutionalization of the predominance of American unilateralism."

Bagheri Kani is totally right because Americans or better to say the Western countries try to justify their wrongdoings under different titles but if the same wrongdoings or mistakes are committed by other countries, mostly independent ones, they start their attacks and condemnations.

After any incident in the independent countries especially in Iran, the Americans begin condemning or putting pressure under the banner of defending human rights but they are themselves the major human rights violator while they even close their eyes on their own crimes.

Downing of Iranian passenger plane is a simple example out of many crimes committed by the Americans which has gone unpunished and unfortunately the international bodies, namely the United Nations, have not taken any serious action against it.

If one wants to count the number of crimes committed by the U.S., he will definitely run out of steam and this country continues its crimes arrogantly without being punished and this emboldens this country to continue its crimes and even the UNSC is not able to stop it due to its veto right in the UNSC.

The world has to take a serious action regarding the arrogant countries' crimes or meddling in the domestic affairs of other countries otherwise it will even see crimes worse than downing Iranian passenger plane.

Iranians will never forget this U.S. crime and will commemorate the incident and they hope one day, hopefully soon, this arrogant country is brought to the justice.



U.S. Accusations...

FROM PAGE 1

According to the official, some minimal changes in Washington's position are inadequate and provide no guarantees for their implementation.

He noted that Iran is ready for a robust deal but this is contingent upon a strong government in the US.

The official told Al Jazeera that during the talks in Vienna over the revival of the Iran nuclear deal (JCPOA) most technical issues have been resolved and the remaining ones are about sanctions and guarantees.

Meanwhile Russia's lead negotiator at the talks, Mikhail Ulyanov, reacted to Amirabdollahian's latest tweet, urging the U.S. to take a "more forthcoming position" at the talks.

"It is high time for the US to take a more forthcoming position in the course of the Vienna talks if Washington is really committed to the restoration of the JCPOA," he said via his Twitter account.

European Union foreign policy chief Josep Borrell also referred to his phone conversation with Amirabdollahian, stressing that "decisions are needed now" if the sides want to conclude an agreement.

"This is still possible, but the political space to revive the #JCPOA may narrow soon," he tweeted.

Al Ittihad Appoint Nuno as Coach

LONDON (Dispatches) - Saudi Arabia's Al Ittihad have appointed former Tottenham Hotspur manager Nuno Espirito Santo as coach until 2024, the top-flight club said.

The 48-year-old Portuguese has been out of work since Spurs sacked him last November after 17 matches in charge following a 3-0 home loss to Manchester United which left the north London side eighth in the table. Nuno previously enjoyed success during his four seasons at Wolverhampton Wanderers who won promotion to the Premier League in 2018 after a six-year absence and retained their top-flight status.

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Fiorentina Sign

Mandragora From Juventus

MILAN (Dispatches) - Fiorentina have signed Italy international Rolando Mandragora from Juventus, the two Serie A clubs said.

"Fiorentina announce that they have purchased Rolando Mandragora from Juventus on a permanent deal," Fiorentina said in a statement.

Juventus revealed the details of the deal in their own statement, saying that Fiorentina had purchased midfielder Mandragora for €8.2 million (RM37.5 million) which will be paid over the duration of the 25-year-old's three-year contract.

Djokovic Fights Back to Reach 11th Wimbledon Semis

LONDON (Dispatches) - Defending champion Novak Djokovic battled back from two sets to love down to defeat Jannik Sinner and reach his 11th Wimbledon semi-final.

Djokovic triumphed 5-7, 2-6, 6-3, 6-2, 6-2 and will face either Britain's Cameron Norrie or David Goffin of Belgium for a place in Sunday's final.

It was the seventh time in the Serb's career that he had recovered from two sets to love at the Slams.

"Huge congrats to Jannik for a big fight, he's so mature for his age, he has plenty of time ahead of him," said Djokovic.

"The first two sets compared to the next three were like two different matches. He was the better player for those first two sets.

"But at the end of the second set I took a toilet break, gave myself a little pep talk, tried to gather my thoughts.

"I broke early in the third set. I saw a little bit of doubt start to come into his movement. I have many years' experience of playing on these courts and coping with the pressure."

Djokovic is bidding to go level with Pete Sampras as a seven-time Wimbledon champion and stand just one off Roger Federer's men's record of eight.

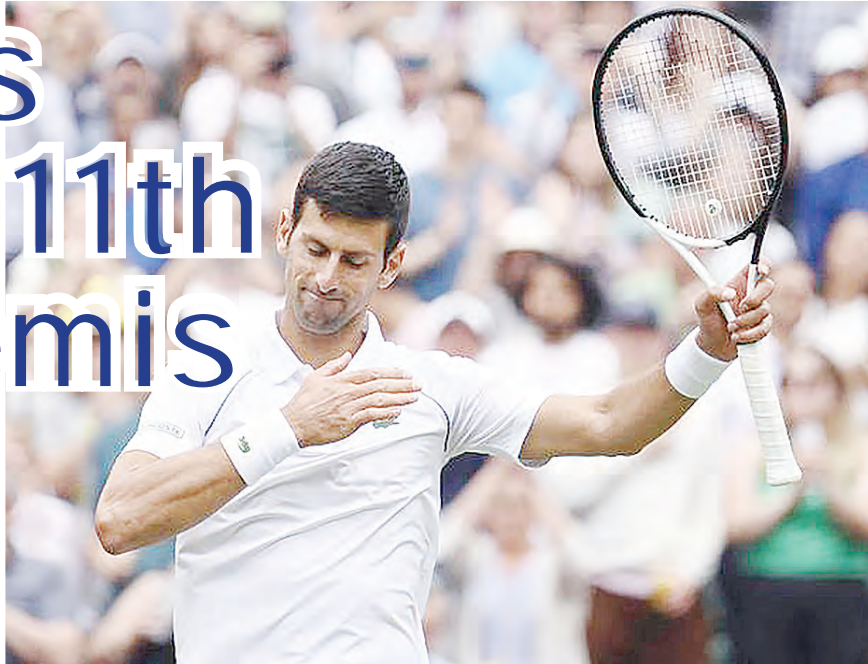
He appeared set for a routine afternoon when he swept into a 4-1 lead in the opener and had a break point for 5-1 against the 20-year-old Italian.

Sinner, the 10th seed, saved it and rallied to move 6-5 ahead, carving out an opportunity to serve for the set.

Djokovic saved a set point but a netted service return gave the Italian the set.

Sinner, relentlessly unleashing winners from all corners of the court, stunned the top seed again with breaks in the third and seventh games on his way to a two-set lead.

However, Djokovic is no stranger to Grand Slam adversity, having twice come back from two sets to love down as recently as last year's French Open.



The second of those stunning recoveries came in the final against Stefanos Tsitsipas. A break in the fourth game of the third set enabled Djokovic to cut his quarter-final deficit. In control, the 35-year-old levelled the tie with a double break in the fourth set as Sinner took a worrying tumble on his ankle scrambling to the Centre Court net.

Djokovic carved out two more breaks in the decider, the second off the back of a stunning, cross-court backhand on the stretch to go to 5-2 before calmly serving it out.

Meanwhile Germany's Tatjana Maria came from behind to beat compatriot Jule Niemeier 4-6, 6-2, 7-5 and reach her first Grand Slam semi-final.

The 34-year-old mother of two will play either third seed Ons Jabeur or unseeded Marie Bouzkova for a place in the final. "I have goosebumps everywhere," said Maria, who returned from maternity leave just under a year ago.

"My two little girls, it's a dream to live this with my family, to live this with my two girls. Almost one year ago I gave birth, it's crazy."

She said would like to face world number two Jabeur in the semi-finals.

"It would be really nice to play her," she said. "She is part of my family, she loves my kids, she is playing with them every day."

In only the third all-German Grand Slam quarter-final in the Open Era, Niemeier took control from the start of the match, breaking at her first opportunity and going on to win the set.

The 22-year-old then broke again at the start of the second set to take an iron grip on the match but Maria stormed back, breaking three times to level the match.

Origi Joins Milan After Liverpool Exit

MILAN (Dispatches) - Divock Origi signed for AC Milan after being let go by Liverpool at the end of last season.

The 27-year-old Belgian international Origi has joined Milan as a free agent after his contract was registered with the Italian top flight, although the club are yet to announce the move.

Origi arrives at the Serie A team after not having played enough matches to trigger an extension to his contract with Liverpool.

He has reportedly signed a four-year deal which will net him €4 million (RM18 million) a season.

He was largely a bit-part player at Liverpool but scored vital goals over his eight years on Merseyside which made him a favourite of fans and manager Jurgen Klopp.

Those strikes include two in an astonishing comeback against Barcelona in the Champions League semi-finals in 2019, and the second is that year's final as Liverpool lifted their sixth European Cup against Tottenham.

Origi made 176 appearances for the Reds after arriving in 2014, scoring 41 times.

He has been capped 32 times for his country, but all three of his international goals came in 2014.

Milan have brought in Origi to bolster a forward line which struggled for goals despite winning last season's thrilling Serie A title race.

Coach Stefano Pioli's two veteran centre-forwards — Olivier Giroud and Zlatan Ibrahimovic — netted just 19 times between them in the league.

Last month Ibrahimovic was ruled out for up to eight months following knee surgery, having missed large chunks of Milan's title charge with injury.

Two days after the announcement of Ibrahimovic's operation director and club legend Paolo Maldini said the 40-year-old intended to continue playing, and Italian media report that Milan are ready to extend his contract by another year.



Malacia Becomes Ten Hag's First Signing at Man Utd

LONDON (Dispatches) - Manchester United completed their swoop for Feyenoord defender Tyrell Malacia today as Erik ten Hag made his first signing since taking charge at Old Trafford.

United landed Malacia in a reported £12.95 million deal after making a late move to sign the Netherlands full-back, who had been close to joining French club Lyon.

The 22-year-old has agreed a four-year contract with the option of a further 12 months. It is a landmark deal for Ten Hag, who had been linked with a host of potential signings before finally making Malacia the first acquisition of his United reign.

Ten Hag arrived at United in May after finishing his successful spell at Ajax, where he had plenty of opportunities to see Malacia's quality with Dutch rivals Feyenoord.

Malacia, who made 136 appearances for Feyenoord, said: "It's an incredible feeling to have joined Manchester United. This is a new chapter for me, a new league with new team-mates and a tremendous manager leading us.

"I know from playing against his teams in the Eredivisie, the qualities that he has and what he demands of his players.

"Whilst I know that I am still young and will continue to develop, I can promise the United fans that I will leave everything on the pitch every time I pull on the red shirt."

Malacia, who plays largely at left-back, is expected to be part of the United squad that leaves for the pre-season tour of Thailand and Australia on Friday.

Son Faced Racism as Teen In Germany

SEOUL (Dispatches) - Tottenham Hotspur star Son Heung-min has revealed he faced racism as a teenage footballer in Germany and was happy to get "revenge" when South Korea knocked Germany out of 2018 World Cup.

Son, 29, became the first Asian footballer to win the Golden Boot for being top scorer in the English Premier League with 23 goals last season.

The South Korea football icon, the leading Asian goalscorer in English football's top-flight history, was awarded the country's highest sporting honour in June for his achievements.

But Son said his most memorable career moment had been South Korea's stunning 2-0 victory over Germany four years ago, because of the racism he had endured in the country as a teenager after joining Hamburg in 2010.

Son shared in public for the first time his experiences of racism, while speaking to fans at an event in Seoul yesterday.

"I moved to Germany when I was young, and went through so many really difficult, unimaginable moments," said Son, who left Hamburg in 2013 for Bayer Leverkusen.

"I faced a lot of racism. And while going through such a really difficult time, I had a lot of thoughts on my mind I should get my revenge one day."



PSG Appoint Proud Galtier

PARIS (Dispatches) - Paris Saint-Germain have parted company with coach Mauricio Pochettino, the French champions confirmed today, and replaced him with Christophe Galtier who pipped the Argentine and PSG to the 2021 Ligue 1 title when in charge of Lille.

Galtier is PSG's seventh coach since the Qataris bought the club 11 years ago and will be expected to finally lift the Champions League trophy.

"Yes, I am emotional, yes I am proud," said Galtier at a press conference today.

"I am fully aware of the responsibility placed on me, that PSG had a huge season.

"I have prepared myself for this.

"If I have accepted these responsibilities, it is because I feel I am capable."

The club had earlier issued a short statement confirming what had been widely-touted for weeks — the departure of Pochettino with a year remaining on his contract.

"Paris Saint-Germain confirm that Mauricio Pochettino has ended his role at the club," said a club statement as the former Tottenham Hotspur coach left the Parc des Princes after 18 months in charge.

Pochettino and his backroom staff depart having won the Ligue 1 title last season but the campaign was better remembered for a disappointing exit from the Champions League in the last 16 at the hands of Real Madrid.

