

The United Nations' Food and Agriculture Organization (FAO) Has Predicted That the Production Of Grains in Iran Will Increase by 13.5 Percent in the Current Year, Reaching 20.3 Million Tons

# IRAN NEWS

The Iraqi Cultural Attaché in Iran Said That Thanks to Reinforcing Bilateral Relations Between Iran And Iraq, 60,000 Iraqi Students Are Studying in Iranian Universities

**2 DOMESTIC**

Increased U.S. Presence Only Foments Insecurity In West Asia Region



> SEE PAGE 2

**3 DOMESTIC**

Goods Transit of Iran, Russia Likely to Rise By 30m Tons



> SEE PAGE 3

**4 INTERNATIONAL**

Abe's Body Returns Home, Japan Grieves for Abe



> SEE PAGE 4

**8 SPORTS**

Rybakina Wins Wimbledon To Earn Kazakhstan First Grand Slam Title



> SEE PAGE 8

## Iran Reportedly Escalates Enrichment With IR6 Machines at Fordow

TEHRAN (MNA) - Iran has escalated its uranium enrichment further by enriching with advanced machines at its underground Fordow plant, the IAEA has reportedly said.

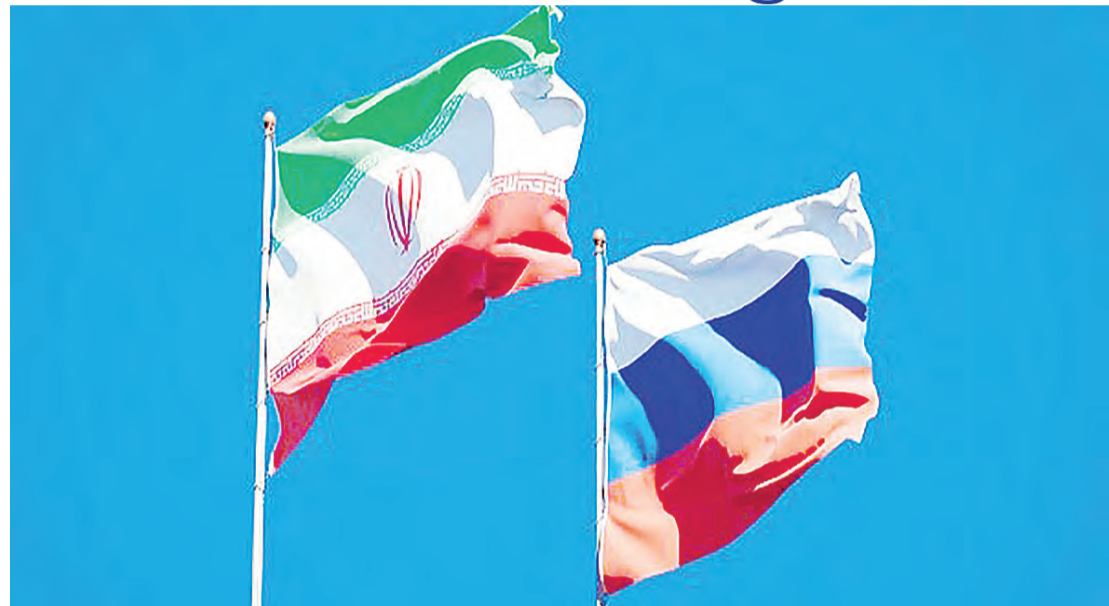
The International Energy Atomic Agency (IAEA) said in a report on Saturday claimed by Reuters that Iran has escalated its uranium enrichment further with the use of advanced machines at its underground Fordow plant in a setup that can more easily change between enrichment levels.

The use of these so-called modified centrifuges means Iran could switch more quickly and easily to enriching to higher purity levels.

"On 7 July 2022, Iran informed the Agency that, on the same day, it had begun feeding the aforementioned cascade with UF6 enriched up to 5% U-235," the confidential report to IAEA member states said.

Iran is already enriching to up to 60% elsewhere, well above the up to 20% it produced before its 2015 deal with major powers that capped its enrichment level at 3.67%. *See Page 7*

## Tehran, Moscow to Soon Execute Banking Deals



### IRAN NEWS ECONOMIC DESK

TEHRAN - Central Bank of Iran (CBI) Governor Ali Salehabadi says a series of major banking agreements reached between Iran and Russia, including those concerning the use of mutual currencies for bilateral trade, will take effect soon.

Speaking in Moscow on Saturday after meeting senior Russian government officials, Salehabadi said that he had signed several memoranda of understanding (MoUs) on banking and financial issues during his two-day visit to Russia. "We will execute the MoUs reached during this trip in the near future and traders, merchants and economic agents will see the results of these agreements," Salehabadi told the IRIB News.

Responding to a question about the possibility of using cards issued by Iranian and Russian banks in the two countries, he said there are still issues that should be sorted out.

The top banker also hinted that Iran and Russia may be able to link up their banking messaging systems in future. The CBI chief said, however, that the new banking and financial MoUs reached between Iran and Russia will cement the growing economic and energy ties between the two countries.

In addition to meetings held with his Russian counterpart and CEOs of top banks in Russia, Salehabadi also met Russian Deputy Prime Minister Alexander Novak on Friday.

Iran and Russia have been seeking closer economic ties especially since February when Moscow came under a series of Western sanctions because of a military conflict in Ukraine.

Almost the entire banking system in both Iran and Russia are subject to foreign sanctions and access to international banking services is restricted for state and private banks in the two countries.

Meanwhile the Russian deputy prime minister in meeting with Salehabadi, for his part, emphasized that development of Tehran-Moscow economic and investment ties is considered as a priority and necessity, noting that Russia is fully prepared to follow up expansion of relationship.

There are very appropriate fields for development of economic and investment cooperation between the two countries, Novak said, adding that mutual understanding between central banks of both states is of great importance to pave the way for enhancing bilateral coordination and collaboration.

According to the Russian government's official website, the Deputy Prime Minister emphasized, "We see significant growth in trade: 81 percent last year and 31 percent this year. Our countries' leaders have set a goal to further promote cooperation. Our companies are interested in intensifying trade, so the development of cooperation in the financial and banking sector is among our priorities."

During the meeting, the Iranian and Russian officials discussed the finance of investment projects in transport infrastructure as well as the oil and gas sectors, including petrochemicals and refining.

The governor of the Central Bank of Iran also met with Minister of Economic Development of the Russian Federation Maxim Gennadyevich Reshetnikov during his stay in Moscow.

Salehabadi and Reshetnikov held talks on joint investments as well as alleviation of obstacles in the way of mutual trade and expansion of banking and monetary cooperation.

Moreover, some heads of main Russian banks met with the CBI governor, holding discussions on expansion of coordination between Russian and Iranian banks.

Since Tehran and Moscow enjoy common interests in economic, military, and security affairs as well as friendly relationship pursue common policies on regional and international developments especially when it comes to taking stances in the face of the United States' unilateral and interventionist strategies.

## Damavand Destroyer To Join Iran Naval Fleet

TEHRAN (PressTV) - Iranian Navy Commander Rear Admiral Shahram Irani says the homegrown Damavand destroyer, outfitted with state-of-the-art equipment, will soon join the Navy's fleet in the Caspian Sea north of the country.

The commander made the remarks on Saturday on the sidelines of the second day of the two-day military drills "Sustainable Security 1401" in the Caspian Sea.

"The Damavand destroyer has been built using the most recent equipment with the efforts of domestic experts and will soon join the northern fleet of the [Iranian] Navy in a special ceremony, he said.

He further explained that Damavand has been produced with the aim of safeguarding the country's territorial integrity across the Caspian Sea.

The Navy chief also admired his forces' technological advances in the Caspian Sea region, where, he said, the Islamic Republic produces many destroyers.

"The enemies should know that the era of illusions is over now, and the sacred establishment of the Islamic Republic of Iran has reached a high level of prosperity regarding its armed forces," he said. *See Page 7*

## Iran "Sustainable Security" Naval Drill In Caspian Sea Ends

### IRAN NEWS NATIONAL DESK

TEHRAN - he Iranian naval forces ended their annual drill dubbed "Sustainable Security" in the Caspian Sea on Saturday.

The Commander of Army Navy of the Islamic Republic of Iran Rear Admiral Shahram Irani said on the sidelines of the 1401(2022) Sustainable Security naval drill that, "The Damavand vessel (destroyer) was built with the most up-to-date technology through the efforts of local experts in order to preserve the territorial integrity of the country in the Caspian region."

Regarding the naval drill, he said the level of security will definitely increase significantly if the drill is conducted in cooperation with friendly, neighboring and brotherly countries.

The Commander of the Strategic Naval Forces of the Islamic Republic of Iran said that "The fourth naval area of the Imam Reza Maritime District in the north of the country was established in the early 1990th with complete military independence, and now it is one of the most important centers for maintaining security, peace and friendship in the Caspian Sea." *See Page 7*

## Iran, Pakistan Operationalize Barter Trade

ISLAMABAD (Dispatches)- Pakistan and Iran operationalized the trade mechanism across their shared border, Profit has learnt.

In this regard, while addressing a press conference, Minister of National Food Security and Research Tariq Bashir Cheema claimed that full-fledged barter trade will resume in December. "The minister said that all barriers on the transit trade have been abolished," he added.

As an experimental trial, an apple from Iran will hit the market soon. Through the trade mechanism Pakistan will export one million tons of rice to Iran. Pakistan also exports kinnow and other products to Iran.

Due to various US/ international sanctions imposed on Iran, Pakistani banks have been reluctant in opening letters of credit (LC) for export to Iran despite the repeated appeal on the part of exporters and traders of the country.

The absence of a credible payment mechanism remains the major irritant in the way of Pakistan-Iran trade. International sanctions, particularly those imposed by the US and European Union in 2010, targeted Iran's banks. The sanctions prevented Pakistani banks from doing business with their Iranian counterparts including the opening of LCs, which is the most credible method for carrying out international trade transactions. *See Page 7*

## Iran Wheat Imports Up Despite Rising Domestic Output

TEHRAN (PressTV) - Iran increased its imports of wheat in the quarter to late June despite forecasts showing that the country will benefit from higher domestic output this year.

A Saturday report by the ISNA news agency showed that Iranian imports of wheat in the three months to June 21 had reached a total of 1.733 million metric tons (mt).

Iran spent over \$718 million on wheat imports in the June quarter, said the report, adding that the figure had accounted for 16% of the total resources the country had spent on the imports of basic goods, including grains and medicine, over the period.

That comes as total wheat imports into Iran over the calendar year to late March had amounted to 7 million mt as the government spent \$2.5 billion or 13% of the funds dedicated to basic goods imports on wheat shipments. *See Page 7*

## Drone Operation at Karish Gas Field Had Quick Effect

BEIRUT (Dispatches) - A senior Hezbollah official says the three drones that the Lebanese resistance group sent toward the Karish gas field last week had a "quick effect" on the course of sea border demarcation talks between Lebanon and the Israeli regime.

Hezbollah announced last Saturday that it had sent three unarmed drones of different sizes toward the disputed area at the Karish field in Eastern Mediterranean to carry out reconnaissance missions.

"The mission has been accomplished," the resistance movement said at the time.

On Saturday, Sheikh Nabil Qaouk, a top member of the executive council of Hezbollah, noted that the operation conveyed a message "at the appropriate place and time and had a quick effect."

"It was a one-hundred percent patriotic message," Qaouk said, adding, "The drones plunged the Israeli enemy into new equations and calculations, and the post-drones period does not resemble the pre-drones one."

A day after the drone operation, Lebanese Foreign Minister Abdallah Bou Habib said he expected his country and the Israeli regime to reach an agreement in September. *See Page 7*

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## Qalibaf Urges Consultation Between Legislative Bodies of Muslim States

TEHRAN (IFP) – Majlis Speaker Mohammad Baqer Qalibaf has called for parliamentary cooperation among Muslim countries.

Qalibaf said consultation between parliaments of Islamic countries can help resolve their problems. He said the Iranian parliament is ready to strengthen and expand friendly relations between Muslim nations. He made those comments in a message on the occasion of Eid al-Adha. He congratulated all Muslims on the Eid.

## Increased U.S. Presence Only Foments Insecurity In West Asia Region

TEHRAN (PressTV) - Foreign Ministry spokesman says increased presence of the United States in the West Asia region will only foment insecurity in the region and help further spread terrorist activities.

Nasser Kan'ani made the remarks late Saturday while reacting to a plan by the U.S. and Israel to build a security alliance with some regional Arab states that would connect their air defense systems to allegedly fight off what they call threat from Iran.

"Any measure to pave the way for the increased presence and role of the United States in regional security mechanism will have no other outcome but insecurity, instability, and spread of terrorism across the region," the Iranian spokesman said.

He added that the plan to establish a so-called joint air defense system was provocative and "the Islamic Republic of Iran considers it a threat to its own national security as well as the regional security."

"The U.S. comes up with such ideas without having a correct understanding of the region's realities, and only with the purpose of fueling Iranophobia and creating division among the regional countries," said the official.

"This shows that the only thing that matters to America is realizing its own illegitimate interests and giving artificial ventilation to the Zionist regime in the region," he added.

Efforts that lead to new security concerns in the region will have no result other than



undermining the collective regional security and meeting the Zionist regime's interests, Kan'ani said, adding, "It is not possible to provide the Zionist regime with a security margin through deception and propagation of Iranophobia."

Participation of foreigners in any regional process will not only fail to contribute to security and stability of the region, but will also serve as the main source of tension and regional divisions, noted the official.

The spokesman cited the example of two-decades-long presence of the US in Iraq and Afghanistan, which failed to bring along security for the occupied countries.

"Experience has proven that accumulation of weapons cannot bring security, and establishment of collective regional security hinges on collective cooperation among regional countries. Preservation and durability of such security also requires promotion of intra-regional understanding and Iran has shown its seriousness and determination in this regard by remaining loyal to good neighborly policy," Iran's Foreign Ministry spokesman said.

"Iran has always highlighted regional dialogue, cooperation and collaboration [as prerequisites] for providing security and realizing common interests of regional countries without intervention of foreigners," he added.

## FM Stresses Further Relations With Lebanon

TEHRAN (IP) - Minister of Foreign Affairs received the new ambassador of the Islamic Republic of Iran to Lebanon, stressing boosting cooperation between the two countries.

Mojtaba Amani, the new ambassador of the Islamic Republic of Iran to Lebanon, met with the Minister of Foreign Affairs, Hossein Amirabdollahian, on the eve of his departure to the mission.

In this meeting, Amirabdollahian stressed the expansion of the aspects of cooperation between Iran and Lebanon and reminded the necessity of addressing these strategic relations.

Amani, explaining his plans in Lebanon, mentioned cooperation with the government and all the different political groups and tastes of this country as one of his most important plans.

In this meeting, the importance of the Republic of Lebanon as a country that is in the first line of resistance against the Israeli regime was emphasized.

## Students From 119 Countries Studying in Iran

QAZVIN (IRNA) - Deputy Minister of Science, Research and Technology Hashem Dadashpour said that students from 119 countries are studying in Iran.

He said that attracting more foreign students is being followed by the Organization of Student Affairs.

Qazvin's International Imam Khomeini is one of the most active universities in this regard, Dadashpour said, adding that the capacities of the university has to be used in the best way.

He noted that Iran has a 100,000 share of the global movement of university students which accounts for 1.5% of the total students moved across the world.

The official said that some 6 million students are studying in countries other than their homeland globally.

He noted that the figure will rise to 10 million within the next 10 years.

## President Calls for Observing Health Protocols at Borders

TEHRAN (IP) - President Ebrahim Raisi says travelers must have COVID-19 negative test results and comply with the health protocols when entering Iran.

Raisi made the remarks in a meeting of the National Task Force for Combatting Coronavirus on Saturday.

During the meeting, he called on the people to comply with the health protocols more to avoid the danger of a new COVID wave across the country.

Raisi also called on the public media to cooperate in preventing a fresh COVID wave by raising public awareness.

The Iranian president also called for the safe entry of travelers into Iran and urged for having COVID-19 negative test results and compliance with the health protocols when entering the country through border crossings.

## IRGC Disbands Terrorist Outfit

TEHRAN (PressTV) - Iran's Islamic Revolution Guards Corps (IRGC) says it has disbanded a team of terrorists in the country's northwestern province of West Azarbaijan.

Servicemen from Hamzeh Seyyed al-Shohada base ambushed the terrorists on Friday as they were trying to infiltrate the country from the province's Salmas County, the IRGC said in a statement.

A considerable amount of weapons, ammunition, and communication equipment were also seized, added the statement. No IRGC serviceman was killed or injured during the operation.

Iranian forces frequently engage in clashes with terrorist outfits or carry out operations against them near the country's western and eastern borders.

On May 10, the IRGC disbanded a terrorist group in Kordestan province in western Iran.

The Hamzeh Seyyed al-Shohada base announced in a statement at the time that its forces had identified and dismantled an armed terrorist team in Baneh County of the province.

The IRGC forces detained five members of the terrorist team, who were trying to infiltrate the country and commit acts of sabotage, the statement said.

A number of shotguns and ammunition were also seized from the terrorists, it added.

## Iran Seeks to Boost Domestic Culture, Art



TEHRAN (IP) - Iran facilitates the design, production, and exhibition of artistic and cultural goods to show Iranian art and culture, the Minister of Culture says.

The 11th Fajr International Fashion and Clothing Festival officially started on Saturday in Milad Tower, Tehran.

Iran's Minister of Culture and Islamic Guidance Mohammad Mehdi Esmaili, representatives of the Islamic Council, members of the cultural, social, and industrial factions, the clothing industry, and the country's clothing fashion stylists, and people from all walks of life were present at the event.

Mohammad Mahdi Esmaili said it was up to the government to facilitate the mass production of cultural and artistic goods and prepare the grounds for their exposition to the visitors.

Esmaili made the remarks to the reporters on the sidelines of the 11th edition of the Fajr International Fashion and Clothing Festival kicked off in Tehran.

He appreciated the experts and artists engaged in clothing and fashion and called on them to put marketing on their agenda.

The exhibition which aimed to the promoting of genuine Iranian clothing received also President Raisi's support, the minister added.

He reiterated that Raisi's administration was inclusive in terms of art and cultural taste and protect the artistic initiatives including clothing and fashion.

The minister also called on the media to promote such initiatives and boost the Iranian culture.

## Iranian Pilgrims Slam Normalization Deals With Zionist Regime

TEHRAN (PressTV) - A huge crowd of Iranian pilgrims have gathered at Iran's central tent at Mount Arafat to voice their unwavering support for Palestine, reminding Muslims of the political aspects of the Hajj pilgrimage.

Known as the politico-religious ritual of disavowal of disbelievers (bar'at min-al-mushrikeen), the ceremony is annually held by Iran on the 9th day of the lunar Hijri month of Dhul Hajja.

"The liberation of holy Quds, the first Qiblah of Muslims, from the hands of the child-killing Zionist regime is the irreplaceable cause and priority of the Muslim world," said a part of the statement, which was issued and read at the end of the ceremony on Friday.

Voicing strong support for the "resistant nation of Palestine," the statement condemned any form of normalization with the "criminal Zionist regime."

Hajj pilgrims warned of the distortion of Islamic concepts, the establishment of extremist groups that falsely introduce themselves as Muslims, and the intervention and occupation of Islamic countries by arrogant powers that aim to eliminate the deep cultural and spiritual effects of Islam.

Elsewhere in their statement, the Iranian pilgrims reproached the US and the Israeli regime for trying to sow discord among Muslims, stressing the need for Muslim unity by adhering to the teachings of the Holy Quran and the aspirations of Prophet Muhammad (PBUH).

Rooted in Quranic verses, the ceremony is held every year by the Delegation Office of the Leader of the Islamic Revolution Ayatollah Seyyed Ali Khamenei in Mecca.

Hojat-ol-Islam Abdolfattah Navvab, who serves as the representative of the Leader on Hajj issues, and Head of Iran's Hajj and Pilgrimage Organization Seyed Sadeq Hosseini were among top Iranian officials attending the event.

In a speech in July 2018, Leader of Islamic Revolution Ayatollah Seyyed Ali Khamenei noted that "true Hajj" should include this ceremony. "The true Hajj should include the Baraat min-al-Mushrikeen and pave the way for enhanced unity among Muslims," he said in a meeting with Iranian Hajj officials.

More than 39,000 Iranian pilgrims have taken part in this year's Hajj which is the biggest after the pandemic with one million pilgrims in attendance.

## Disappointing People Goal of Enemies in Soft War Against Iran

TEHRAN (Dispatches) - The Head of Iranian Army's Strategic Studies Center Brigadier General Pourdastan said that discouraging noble people of Islamic Iran is the most important goal of enemies in waging soft war against the country.

Speaking in a local ceremony in Tehran on Saturday, he said that the noble nation of Islamic Iran during eight years of Sacred Defense (Iraqi imposed war against Iran in 1980-1988) showed that they are ready to self-sacrifice for safeguarding Islamic values.

He termed the dignity and authority of the Islamic Iran due to the sacrifices of martyrs and stated that if it were not for the bravery and sacrifices of martyrs during eight years of Sacred Defense, Islamic Revolution of Iran would not have achieved victories in various arenas.

Despite imposition of economic sanctions against Iranian people during eight years of Sacred Defense and also lack of appropriate war equipment and machinery available to combatants, the country managed to attain victory over Iraqi Baathist regime which had been armed to teeth as backed by Western countries.

Elsewhere in his remarks, Brigadier General Pourdastan pointed to the malicious conspiracies of enemies waged against people of country and added, "The country was facing face-to-face war with enemy but today, we are getting involved in the soft war waged by enemies against beliefs and credence of our youth, so that it is necessary to be vigilant against sinister plots of enemies."

## Iran Sends Humanitarian Aid to Afghanistan

TEHRAN (PressTV) - Iran has sent humanitarian aid to families in need in Afghanistan's remote Balkhab district in the northern province of Sar-e-Pol amid clashes between the Taliban and locals over cash-rich coal mines in the region.

On Friday, food packages consisting of flour, oil, rice, and sugar were dispatched to the displaced people in Balkhab. Iran's Deputy Ambassador to Afghanistan Hassan Mortazavi has previously announced that the Islamic Republic intends to send food aid to 500 families in the Balkhab district. It will be first dispatched to Afghanistan's capital of Kabul and then transferred to Balkhab.

Over the past several weeks, fighting has been ongoing in Balkhab district, which is home to five operational coal mines as well as one of the world's largest copper reserves.

In a daily briefing, the United Nations Office for the Coordination of Humanitarian Affairs (OCHA) said that "at least 27,000 people have been displaced following recent fighting" in the Balkhab district.

"Our partners are preparing to provide food and other supplies to more than 10,000 people in Balkhab. Families have fled to neighboring provinces in the north and to Bamyan Province in the central highlands," it added.

Iran's special representative for Afghanistan Hassan Kazemi Qomi late last month warned that the clashes in the Balkhab district are part of an American plot aimed to fan the flames of dispute among ethnic groups.

In a post on his Twitter account, Kazemi Qomi said the US aims to cause chaos in Afghanistan as part of a "preliminary American sedition."

## FIFA World Cup Qatar 2022 Important for Iran

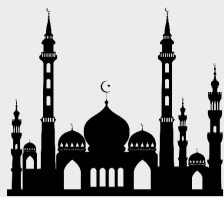
TEHRAN (IRNA) - Foreign Minister Hossein Amirabdollahian said on Saturday that FIFA World Cup Qatar 2022 is an important event for the Iranian authorities.

He made the remarks during a meeting at the Iranian Foreign Ministry in Tehran.

Amirabdollahian said that his ministry is ready to give assistance in order for the international sports event to be held in the best possible way.

FIFA World Cup Qatar 2022 will kick off on November 21. Four matches are scheduled for the first day, taking place in different stadiums.

They include a match between Iran and England.



## PRAYER TIME

■ Noon (Zohr)	13:09
■ Evening (Maghreb)	20:43
■ Tomorrow's Dawn (Fajr)	04:14
■ Tomorrow's Sunrise	05:58

31. And say to the believing women that they should lower their gaze and guard their modesty; that they should not display their beauty and ornaments except what (must ordinarily) appear thereof; that they should draw their veils over their bosoms and not display their beauty except to their husbands, their fathers, their husband's fathers, their sons, their husbands' sons, their brothers or their brothers' sons, or their sisters' sons, or their women, or the slaves whom their right hands possess, or male servants free of physical needs, or small children who have no sense of the shame of sex; and that they should not strike their feet in order to draw attention to their hidden ornaments. And O ye Believers! turn ye all together towards Allah, that ye may attain Bliss.  
Surah 24, Light (31)

## Goods Transit of Iran, Russia Likely to Rise By 30m Tons

IRAN NEW ECONOMIC DESK

**TEHRAN – Iran and Russia enjoy high potentials and capabilities to increase transit of goods and commodities up to 30 million tons.**

Deputy CEO of Ports and Maritime Organization (PMO) for Economic and Ports Affairs Jalil Eslami made the remarks on Saturday.

Turning to the possibility of increasing volume of transit of goods between the two countries, he said that transit is one of the very important sectors in the field of trade and transit of goods, so that the country should take advantage of country's 270 million-ton transit capacity optimally and in the best form possible.

He then referred to the increase of trade exchanges between Iran and Russia and high capacities existing at PMO in line with realizing the transit of 10 million tons of goods from Iran-Russia road to various countries and said that a Comprehensive Transport Document was inked between Iran and Russia in the current year.

"We must be able to create country's transportation capacities in accordance with the development of trade and economic capacities, so that the country has currently a good potential in the field of transportation to carry out trade and transit affairs in a way that effective steps have been taken in North-South corridor."



Stating that presently five ports of the country has the capacity of loading and unloading 35 tons of goods, he put the total capacity of the country in the field of transport at over 270 million tons.

This shows that if transit capacities of the country are increased, the maritime sector can easily meet the demand, the deputy CEO of Ports and Maritime Organization added.

When asked Iran has bought major shares of a Russian port, Eslami said that development of trade requires infrastructures and infrastructures include different sectors like rail, marine, port and regulations.

He reiterated that Iran is one of the shortest, safest and cheapest routes for transit of goods to Russia. He then added that transit of goods is one sort of all-out business and requires role-playing of all actors and previous experience of transit of 15m tons of goods shows us that Iran can materialize its transit target of 30m tons.

On the contract of Indians in Chabahar Port, he said the contract for continuation of Indian companies in Chabahar Port will be extended this week.

## Turkey, Tabriz to Boost Cooperation on Tourism



TABRIZ (IRNA) - Turkey and the Iranian city of Tabriz share many commonalities which they can use to expand cooperation in different fields, including tourism.

That was announced by Çetin Taner, the Turkish consul general in Tabriz, the capital of East Azerbaijan Province. Taner made the remarks during his meeting with Ahmad Hamzeh-Zadeh, Director General of the Cultural Heritage, Handicrafts and Tourism Department of East Azerbaijan.

The Turkish diplomat said that Turkey and the northwestern city of Tabriz can expand their cooperation in different areas, given the commonalities they have, including those in historical, cultural and religious fields.

He said that such commonalities have brought the people of Turkey and Tabriz closer to each other.

Taner also said that tourism-related activities will be boosted between the two sides after they were halted due to the COVID-19 pandemic.

He said that Turkey has already conducted measures to introduce tourist attractions in Tabriz after the city was chosen as the tourism capital of the Islamic world.

Now, he added, Turkey is ready to expand its cooperation with the major Iranian city in the tourism sector.

## Tehran, Islamabad to Enhance Collaboration in Fields of Energy, Trade

IRAN NEWS ECONOMIC DESK

TEHRAN – Pakistan Federal Minister for Finance and Revenue Miftah Ismail and Iranian Ambassador to Pakistan Seyed Mohammad Ali Hosseini expressed intentions for enhancing collaboration in various areas of common interest.

The two held a meeting in this regard after Hosseini called on Miftah here, according to a Finance Ministry press release.

The Iranian ambassador said the two countries had great potential for extensive collaboration in the fields of energy, trade and other areas.

Miftah Ismail said Pakistan was taking all possible measures to resolve the bottlenecks for significantly improving bilateral trade volume with Iran, adding that current trade volume between the two countries was not at the optimal level.

He also highlighted deep-rooted cordial and fraternal relations between Pakistan and Iran based on centuries old religious and cultural affinities. He emphasized that Pakistan highly values its brotherly relations with the neighboring country.

The Iranian ambassador appreciated Pakistan's economic policies and said the two countries had great potential for extensive collaboration in the fields of energy, trade and other areas.

Both the dignitaries expressed their satisfaction on mutual bilateral relations.

## Tehran, Baku Explore Ways On Joint Energy Projects

IRAN NEWS ECONOMIC DESK

TEHRAN - Energy Minister Ali Akbar Mehrabian underlined the importance of synchronizing Iran-Azerbaijan power grids during a recent meeting with his Azerbaijani counterpart in Baku.

Mehrabian referred to the war in Ukraine, which led to a significant increase in energy prices, saying that "the expansion of cooperation in the field of electricity production and consumption between Iran and Azerbaijan is important for the development of joint cooperation"

"The synchronization of the electricity networks of the two countries and interaction for the development of exchanges of electricity produced by Iran and Azerbaijan with other countries in the region are very necessary," the Iranian minister said during his visit to Baku.

The sides have agreed to speed up the construction of the Khudafarin and Qiz Qalasi hydrosystems and hydroelectric power plants on the Araz River on the Azerbaijani-Iranian border.

In a meeting with Azerbaijan's Deputy Prime Minister Shahin Mustafayev on July 6, Mehrabian said that the synchronization of the electricity networks enables the two countries to expand cooperation in the electricity sector.

"The agreement to synchronize the power grids of Iran, Russia and Azerbaijan is being studied, very good lines have also been established between Iran and Turkey and we had very good exchanges with this country, which is how we are also connected to the European power grid",



the Iranian minister stated.

The transmission of Azerbaijan's electricity through Iran to Turkey and Europe, as well as the synchronization of Iran's and Russia's electricity networks can be the result of this cooperation, he added.

For his turn, Mustafayev also called for the continuation of exploitation and protection of Araz River by the two countries.

Referring to the need for Azerbaijan to cooperate with other countries on energy, including Turkmenistan, and the history of gas transmissions and swaps made through Iran, the Azerbaijani minister said that "we can have good cooperation in this field and we can transit the electricity of Azerbaijan to other countries through Iran."

The two sides also agreed on the construction of the Marazad power plant near Iran's town of Marazad and the Ordubad power plant in the Nakhchivan Autonomous Republic, which is landlocked exclave of Azerbaijan.

The agreement paves the way for the establishment of a transport corridor between Azerbaijan's East Zangazur economic region and Nakhchivan through Iran. Besides the construction of highways and railway lines, the project provides for laying high voltage power lines from mainland Azerbaijan to its Nakhchivan exclave via Iran. This transit power transmission line will be connected to Khudafarin and Qiz Qalasi hydroelectric power plants via Jabrayil 330/110-kilovolt substation, the largest in the region.

## Bitumen Production Fully Localized in Iran

TEHRAN (Shana) -- The CEO of the National Iranian Oil Refining and Distribution Company (NIORDC) said the knowledge of bitumen production in the country has been localized 100% and the status of this industry has been upgraded from the national level to the international level.

Addressing the first conference to celebrate Iran Bitumen Industry Day, Jalil Salari said Iran's crude oil base is of very good quality in terms of bitumen production and this industry can have a special place in the regional and East Asian markets.

Emphasizing the necessity of a regulatory body and system in this sector, he added: "The development of this industry has been achieved in the situation that in the past, cracked fuel oil was used more often in bitumen production, and we faced challenges in the quality of bitumen."

The Deputy Minister of Petroleum for Refining and Distribution Affairs noted: "Fortunately, today, good achievements have been achieved in obtaining the technical knowhow of this industry, and this knowledge is 100% localized in the country, which is a source of pride for the country's industry."

## NIOC Ready to Maximize Oil Output

TEHRAN (Shana) -- The National Iranian Oil Company is ready to restore production to the maximum possible figure, said the director of monitoring oil and gas production of the National Iranian Oil Company.

According to NIOC, Hormoz Ghalavand said: "Currently, the National Iranian Oil Company is ready to restore the production of crude oil to the maximum possible amount and if the country needs to increase the export of crude oil or increase the consumption of domestic refineries, it can be done quickly."

In line with increasing the crude oil production capacity of the National Iranian Oil Company to the maximum possible amount (equivalent to the production of crude oil before the imposition of cruel US sanctions against Iran, which was 3.838 million barrels per day), the production monitoring management of the National Iranian Oil Company, in cooperation with its subsidiary companies, has conducted a large-scale drill in all its onshore and offshore districts in a wide area of the country since the beginning of the week."

He added: "This maneuver was aimed at identifying and eliminating bottlenecks and operational problems by measuring the level of readiness of equipment, oil facilities, wells and manpower, and it was carried out successfully."

## Iran Welcomes Indian Private Sector to Open Trade Center in Chabahar

TEHRAN (IRNA) - Chabahar port is ready to host a trade center for the Indian private sector, an official at the Chabahar Free Zone Department said on Thursday, noting that necessary talks have been held in this regard.

Nasrollah Ebrahimi said that senior Iranian foreign ministry officials have held talks with Indian officials during their recent trip to India.

The official said that the Chabahar Free Zone will turn into a transit hub once its transport and energy infrastructures are completed. Even with the current capabilities, some 10 million tons of goods can be transited via the Chabahar Free Zone per year, he added. Back in May, Iranian Ambassador to India Ali Chegeni said that the two countries are trying to diversify the channels of payments to expand bilateral trade. "We are trying to diversify the channels of payments and accordingly wish to extend and expand an already existing mechanism in order to cover all of the goods and services including all of non-oil goods," Chegeni said.

As Iran's only oceanic port on the Gulf of Oman, Chabahar port holds great significance for the country both politically and economically. The country has taken serious measures for developing this port in order to improve the country's maritime trade. The port consists of Shahid Kalantari and Shahid Beheshti terminals, each of which has five berth facilities. The port is located in Iran's Sistan-Baluchestan Province and is about 120 kilometers southwest of Pakistan's Baluchistan province, where the China-funded Gwadar port is situated.

## Iran, Qatar Sign Air Transit Cooperation

TEHRAN (IRNA) - Iran, and Qatar have signed an agreement to increase cooperation on air transit, according to the spokesman of Iran's Civil Aviation Organization (CAO).

Mir-Akbar Razavi said that the agreement was inked in a meeting in Tehran on Friday between the heads of the civil aviation organizations of the two countries.

He said that during the meeting, the Iranian and the Qatari side exchanged views on making use of Iran's air capacities for the 2022 Qatar World Cup. The agreement was made following two rounds of bilateral talks in Doha and the Iranian southern Kish Island.

The document agrees to facilitate the travel of the World Cup tourists to Iran by Iranian airlines. The Iranian side also signaled readiness to remove visa requirements for foreigners who aim to visit Iran as they visit Qatar for the 2022 World Cup.

## Hormozgan Province Officials Visit PGSOC's Actions in Quake-Hit Areas



IRAN NEWS ECONOMIC DESK

TEHRAN – Governor General of Hormozgan Province and representatives of the province in Majlis as well as high-ranking IRGC officials visited actions and assistance of Persian Gulf Star Oil Company (PGSOC) in the quake-hit areas of the province.

According to the public relations of the company, Hormozgan Province Governor General Mr. Mehdi Doosti, and Hormozgan Province representatives to Majlis Mr. Mohammad Ashouri and Mr. Ahmad Jabbari as well as the commander chief of the District 5 of IRGC Navy Brigadier General Ozmaee visited Sayeh Khosh village (the epicenter of recent deadly earthquake in Hormozgan Province) and monitored actions and assistance of PGSOC.

In the meeting, the CEO of PGSOC Mr. Alireza Jafarpour explained the latest actions and assistance of the company for the dwellers of the village.

After the deadly quake, PGSOC in line with its social responsibility role sent ambulances and aid teams to the quake-hit areas since the early hours of the quake.

The company also sent some light and heavy machineries for removing equipment, electricity and Conex boxes well as some technicians to relieve the pains of the quake-hit people of the areas.

## Spain Labor Minister Launches New Political Movement

MADRID (Dispatches) - Spain's popular Labour Minister Yolanda Diaz launched a new leftist political movement ahead of general elections expected in late 2023, vowing a new way of doing politics.

Diaz said she would go on a nationwide listening tour to gather ideas about what people want for the country, and then decide whether it would take part in the next polls with her at the helm. "In this citizens' movement, I am just one more piece. You are the protagonists and if you want I will step up," she told a crowd of around 5,000 people gathered at a Madrid cultural centre.

Diaz said the new movement called "Sumar", which means "to add" in Spanish, would seek "a new social contract" and work to end to the politics of "confrontation".



## 16 Dead in Flash Floods At Indian Kashmir

BALTAL (Dispatches) - Sixteen people were killed in Indian-administered Kashmir, with rescuers searching for dozens more missing, after flash floods swept away hundreds of tents near a popular Hindu pilgrimage site, officials said.

Around 10,000 people were camped near the remote Amarnath temple, nestled in a Himalayan mountain cave, when a sudden cloudburst triggered a deluge.

Frequent whizzing helicopter sorties were evacuating the dead and an unknown number of panicked and injured pilgrims from the Baltal base camp to the north of the shrine.



## Abe's Body Returns Home, Japan Grieves for Abe



NARA (Dispatches) - A motorcade carrying the body of former Prime Minister Shinzo Abe arrived at his home in the Japanese capital, as police in the western city of Nara where he was assassinated said there had been security flaws. Mourners gathered at his residence and at the scene of Friday's attack in Nara, where Japan's longest-serving modern leader was gunned down in a rare act of political violence while making a campaign speech. The country's political establishment called the killing an attack on democracy itself.

Police arrested a 41-year-old man immediately after Abe was shot at close range, and said the suspect had used a homemade gun. The local police force manning the campaign event said on Saturday that security arrangements had been flawed.

"We can't deny that there were problems with the security plan given how things ended," Nara prefectural police chief Tomoaki Onizuka told a news conference.

"I feel a grave sense of responsibility," he said, adding that police would analyse what exactly went wrong and implement any necessary changes.

Elections for seats in Japan's upper house of parliament were going ahead as scheduled on Sunday.

Prime Minister Fumio Kishida was back on the campaign trail visiting regional constituencies after making an emergency return to Tokyo on Friday after the shooting.

A metal detection scanner, not normally seen at election events in largely crime-free Japan, was installed at a site in the city of Fujiyoshida where Kishida was due to give a campaign speech. There was also a heavy police presence.

In Nara, some 450 km (280 miles) southwest of Tokyo, a stream of people queued up to lay flowers on a table beside a photograph of Abe.

"I'm just shocked that this kind of thing happened in Nara," said Natsumi Niwa, a 50-year-old housewife, after laying flowers with her 10-year-old son near the scene of the killing outside a downtown train station.

Niwa said Abe, a conservative and architect of the "Abenomics" policies aimed at reflation of the economy, had inspired the name of her son, Masakuni. Abe used to hail Japan as a "beautiful nation". "Kuni" means nation in Japanese.

A night vigil is due to be held on Monday. Abe's funeral will take place on Tuesday, attended by close friends, media said. There was no immediate word on any public memorial service.

Police were scrambling to establish details of the suspect's motive and his preparations for the crime.

Japanese media reported, citing police sources, that the suspect, Tetsuya Yamagami, had told police he believed Abe was linked to a religious group he blamed for ruining his mother financially and breaking up the family.

Police have not identified the group.

The suspect told investigators he had also visited other spots where Abe had made campaign appearances, including in the city of Okayama, more than 200 km (120 miles) from Nara, media reported.

## Sri Lanka Leader Flees as Protesters Storm Home

COLOMBO (Dispatches) - Sri Lanka's President Gotabaya Rajapaksa fled his official residence shortly before protesters, angered by an unprecedented economic crisis, stormed and overran the compound.

Huge crowds had surrounded the leader's home to demand his resignation, blaming government mismanagement for the painful downturn.

As protesters surged at the gates of the President's Palace, troops guarding the compound fired in the air to hold back the tide until Rajapaksa was safely removed, a top defence source told AFP on condition of anonymity.

"The president was escorted to safety," the source added. "He is still the president, he is being protected by a military unit."

Prime Minister Ranil Wickremesinghe, who would assume the presidency in the event of Rajapaksa's resignation, has called an urgent cabinet meeting to discuss a "swift resolution" to the political crisis, his office said.

Members of the crowd broadcast live footage on social media showing hundreds of people walking through the President's Palace.

The colonial-era state mansion is one of Sri Lanka's key symbols of state power and officials said Rajapaksa's departure raised questions as to whether he intended to remain in office.

"We are awaiting instructions," a top civil servant told AFP. "We still don't know where he is, but we know he is with the Sri Lanka navy and is safe."

Colombo's main hospital said 14 people were being treated there after being hit by tear gas canisters.

Sri Lanka has suffered through months of food and fuel shortages, lengthy blackouts and galloping inflation after running out of foreign currency to import vital goods.

Thousands of people had poured into the capital for the demonstration, the latest expression of unrest sparked by the crisis.

Police had withdrawn a curfew order issued on Friday after opposition parties, rights activists and the bar association threatened to sue the police chief.



## Tunisia's President Amends Draft Constitution Consolidating His Power

TUNIS (Dispatches) - Tunisian President Kais Saied published an amended version of a draft constitution in an attempt to ward off criticism after the original was slammed for the nearly unlimited power it gave his office.

The new constitution, which will be put to a referendum this month, is the centrepiece of Saied's plan to remake the North African country's political system. It was unveiled almost a year after Saied sacked the government, suspended parliament and seized wide-ranging powers in moves opponents have called a coup against the only democratic system to have emerged from the Arab Spring revolts.

The legal expert who oversaw the constitution's drafting has disavowed it, saying it was "completely different" from what his committee had submitted and warning that some articles could "pave the way for a dictatorial regime".

The amended draft, published around midnight Friday, makes changes to two articles, though it still retains a broad range of powers for the head of state.

Hours before the new text was released, Saied announced in an official video that "clarifications needed to be added to avoid confusion and interpretation".

Changes have been made to an article that stated Tunisia "is part of the Islamic community" and that "the State must work to achieve the objectives of Islam" -- it now adds "within a democratic system".

The clause had been previously criticized for its ambiguity by those who advocated for a completely secular system, and international rights group Amnesty International had warned it could "provide a mandate to discriminate against other religious groups".

The other amendment is to an article about rights and freedoms, which now clarifies that "no restriction may be placed on the rights and freedoms guaranteed in this Constitution except by law and necessity imposed by a democratic order".

The rest of the document remains largely unchanged.

## Russian Shelling Continues in East Ukraine as U.S. Promises New Aid

KYIV (Dispatches) - Russian troops pursued their "relentless" shelling of Ukraine's eastern Donetsk region, as the United States promised new military aid to Kyiv including powerful rocket launchers.

Having endured long battles to capture cities in the neighboring Lugansk region, Russia is now seeking to push deeper into Donetsk to consolidate its hold over the entire Donbas region.

Air raid sirens sounded overnight throughout the country's east and south.

Residents in the small town of Druzhkivka, south of the eastern Ukrainian industrial city of Kramatorsk, woke up to a suspected missile attack on Saturday which ripped apart a supermarket's shop front and left a massive crater in front of the store.

"The entire frontline is under relentless shelling," the head of the Donetsk military administration, Pavlo Kyrylenko, said in a Telegram message on Friday night.

He said the city of Sloviansk, on which Moscow's troops have now set their sights, is being "shelled day and night".

He also accused Russian forces of setting agricultural fields on fire, saying they were "trying to destroy the harvest by all means".

In a message on Saturday, he said five civilians had been killed the day before.

The governor of the Lugansk region, Sergiy Gaiday, said on Saturday the Russians were attacking Donetsk from their bases in Lugansk.

"We are trying to contain their armed formations along the entire frontline... Where it is inconvenient for them to go forward, they create real hell, shelling the territories on the horizon," he said.

Kyrylenko warned the Russians were in the process of replenishing their troops in the region to prepare for further assaults.

Ukrainian President Volodymyr Zelensky said in his nightly address he had spent the day on the frontlines in the eastern Dnipropetrovsk region, where he met civilian and military leaders.

"Officials must do not just everything possible, but much more than even possible, to guarantee people a normal standard of living even in such wartime conditions," he said.

But in a Telegram message on Saturday, an official from the region's military administration warned Russia had "intentionally shelled residential areas", and had not stopped "terrorising" the cities and villages.



## Russia Vetoes UN Push To Renew Cross-Border Aid to Syria



NEW YORK (Dispatches) - Russia vetoed a UN Security Council resolution that would have extended cross-border aid to Syria by one year without Damascus's backing.

Western powers then voted down a competing resolution put forward by Moscow that proposed extending approval by just six months.

The authorization for the aid deliveries across the Syrian-Turkish border at Bab al-Hawa, which has been in effect since 2014, was to expire Sunday.

The aid is a lifeline for more than 2.4 million people in the northwestern Idlib region of Syria, under the control of jihadists and rebels.

Thirteen of the fifteen Council members voted in favor of the text proposed by Norway and Ireland. China, which often votes the same way as Russia, chose to abstain.

The vote had been due to be held Thursday but was scrapped following disagreement between Russia and the West.

The Norway-Ireland text would have provided for a six-month extension until mid-January 2023, and then an additional six-month extension "unless the Council decides otherwise."

The extension would also be conditional on a "substantive report" by the secretary-general, including on the operation's transparency, progress on channeling aid across the front line, and progress on meeting humanitarian needs.

That text was already "an extreme compromise," said America's ambassador to the UN, Linda Thomas-Greenfield, accusing Russia of putting its "own political interests above the humanitarian needs of the Syrian people."

"Tragically people will die because of this vote," she told the chamber.

British ambassador Barbara Woodward said Moscow had deployed a "deeply irresponsible veto that will have a tragic impact."

Russia's deputy ambassador to the world body, Dmitry Polyanskiy, meanwhile accused the west of "stubbornness" and said the resolution "ignored the sovereignty of Damascus."

## China Casts Shadow Over Emerging Nations' Chase For Debt Relief



LONDON (Dispatches) - From a \$360 million project to expand Zambia's international airport in Lusaka to a \$1.4 billion city port in Sri Lanka's capital of Colombo, China is the missing piece in the puzzle of a number of debt talks under way in developing markets.

The second-largest economy and the biggest bilateral creditor in the world is a dominant lender to many smaller, riskier developing nations. But Beijing has kept a low profile, not only on lending conditions but also on how it renegotiates with borrowers in distress.

That became more evident after the COVID-19 pandemic hit. Many economies buckling under economic strain are seeking debt relief.

Now, the pressure is rising on China to take a more active role in helping strained economies overhaul their debt burdens. Leaders of the Group of Seven rich democracies on Tuesday called on China specifically when urging creditors to help countries.

Poorest countries face \$35 billion in debt-service payments to official and private sector creditors in 2022, with over 40% of the total due to China, according to the World Bank. But analysts say the International Monetary Fund (IMF) and World Bank premise of fair burden-sharing in debt relief talks could set them on a collision course with China, putting the prospect of comprehensive debt restructurings into question.

"Chinese 'Belt and Road' money is everywhere - so we will see this over and over in sovereign debt restructurings," said Dennis Hranitzky, head of sovereign litigation at law firm Quinn Emanuel.

According to Beijing, the Belt and Road Initiative unveiled in 2013 is a platform for international cooperation in infrastructure, trade, investment and financing linking China with other parts of Asia, the Middle East, Europe and Africa.

China's foreign ministry and central bank did not respond to requests for comment.

Zambia and Sri Lanka are test cases on how fast debt talks evolve. Both also need to restructure with overseas bondholders and hammer out IMF programs.

"China's engagement on debt talks is not in the hands of the IMF nor governments," said Polina Kurdyavko, head of emerging markets at BlueBay Asset Management in London.

"Bringing China to the negotiating table in a timely manner could be the biggest challenge in the upcoming debt restructurings."

Chinese lending is mostly extended by state-controlled agencies and policy banks and is often opaque.

A working paper of the National Bureau of Economic Research in the United States found half of the 5,000 loans and grants extended to 152 countries from 1949 to 2017 have not been reported to the IMF or the World Bank, despite China being a member of both multilaterals.

"Opacity is a recurrent problem with some of these Chinese loans," said Matthew Mingey, senior analyst with Rhodium Group, adding China had stricter confidentiality clauses on its commercial loans.

Data compiled over three years by AidData, a U.S. research lab at the College of William & Mary, found terms of Chinese state-owned banks' loans require borrowers to prioritise them for repayment.

Examinations of 100 Chinese loans with 24 low- and middle-income countries showed - when compared to those of other bilateral, multilateral and commercial creditors - demands for an unusual level of confidentiality, in some cases, "even the fact of the contract's existence", the study led by Georgetown Law professor Anna Gelpem found.

Where China has agreed to ease debt burdens, details are often unclear.

The plethora of Chinese lenders also adds to complexity, though Export-Import Bank of China and the China Development Bank feature most heavily.

## Shutting Syria Aid Crossing Would Spell Catastrophe



BEIRUT (Dispatches) - A closure of the last aid corridor from Turkey into northwest Syria's rebel-held areas would spell "catastrophe" for millions of people, a UN aid official has warned.

"This is one of the most vulnerable populations anywhere in the world," said Mark Cutts, UN deputy regional humanitarian coordinator for the Syria crisis. "It is absolutely essential that we keep this lifeline going."

Cutts spoke ahead of a UN Security Council vote to renew the world body's authorisation to deliver assistance through the Bab al-Hawa crossing before its mandate expires on July 10.

More than 4,600 aid trucks, carrying mostly food, have crossed it so far this year, helping some 2.4 million people, says the UN's Office for the Coordination of Humanitarian Affairs (OCHA).

Russia, an ally of Damascus, has threatened to veto the proposal to extend the aid mechanism having already forced a reduction in the number of crossings, arguing that it violates Syria's sovereignty.

"We know things this year are even more politicized than in previous years," Cutts told AFP. "The tensions are very high with the war Ukraine."

But he warned that a "failure to renew this resolution will be a catastrophe. There is no alternative currently available that can replace the scale or scope of what the UN is currently doing."

Syria's humanitarian needs have reached their highest levels since the 2011 onset of a bloody conflict, that has killed nearly half a million people and forced more than half of the country's pre-war population from their homes.

About 13.4 million people across Syria were in need of assistance last year, up from 11.1 million in 2020, OCHA says.

The UN resolution permitting aid deliveries across the Syrian-Turkish border at Bab al-Hawa has been in effect since 2014.

Syria's rebel-held northwest is home to more than four million people, most of whom are displaced and live in poverty.

Aid groups are considering alternatives in the event of a Russian veto, relief officials told AFP on condition of anonymity. They include stepping up deliveries via Damascus and continuing cross-border deliveries through a consortium of international aid groups.

Cutts declined to speak about the UN's contingency plans, but said that they could not substitute the cross-border operation that is heavily involved in risk mitigation, monitoring and reporting.

"Our focus is always on ensuring that the aid reaches the people who need it, and that it is not diverted to armed group," Cutts said.

"Without the UN role there will be less accountability and less transparency in the overall response... It's hard to guarantee what the situation will be."

Russia argues that aid can reach needy populations through government-held areas within Syria, but Cutts said the UN has only managed to arrange for five such deliveries so far.

"We are trying to have as much access as possible from different routes," Cutts said. "But it remains a war zone and the cross-line access is always dependent on cooperation between parties to the conflict."

Amnesty International on Tuesday accused the Syrian government of deliberately leaving displaced Syrians in areas outside of its control entirely dependent on international aid.

"Since losing control of the northwest part of the country, the Syrian government has cut off electricity and water supplies, obstructed aid and attacked camps, medical facilities and schools, putting the onus on humanitarian organisations to provide services," the rights group said in a statement.



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## Exxon, Shell May Pursue Part of \$1.8b Nigerian Award

NEW YORK (Dispatches) - A U.S. appeals court said Exxon Mobil Corp and Royal Dutch Shell affiliates may try to enforce part of a \$1.8 billion arbitration award against Nigeria's state-run oil company, in a dispute concerning oil extraction near the African country's coastline.

In a 3-0 decision, the 2nd U.S. Circuit Court of Appeals in Manhattan said a lower court judge erred in rejecting the entire

October 2011 award, which by 2018 had grown to \$2.67 billion including interest, against Nigerian National Petroleum Corp.

It said the judge should have determined which parts of the award had been deemed enforceable by a Nigerian appeals court.

Lawyers for the companies did not immediately respond to requests for comment.



## Inflation Pushed 71Mm People Into Poverty Since Ukraine War

GENEVA (Dispatches) - A staggering 71 million more people around the world are experiencing poverty as a result of soaring food and energy prices that climbed in the weeks following Russia's invasion of Ukraine, the United Nations Development Programme (UNDP) said in a report.

The UNDP estimates that 51.6 million more people fell into poverty in the first three months after the war, living off \$1.90 a day or less. This pushed the total number globally at this threshold to 9% of the world's population. An additional 20 million people slipped to the poverty line of \$3.20 a day.

In low-income countries, families spend 42% of their household incomes on food but as Western nations moved to sanction Russia, the price fuel and staple food items like wheat, sugar and cooking oil soared. Ukraine's blocked ports and its inability to export grains to low-income countries further drove up prices, pushing tens of millions quickly into poverty.

"The cost of living impact is almost without precedent in a generation ... and that is why it is so serious," UNDP Administrator Achim Steiner said at the launch of the report.

The speed at which this many people experienced poverty outpaced the economic pain felt at the peak of the pandemic. The UNDP noted that 125 million people experienced poverty over about 18 months during the pandemic's lockdowns and closures, compared with more than 71 million in just three months after Russia's invasion of Ukraine in late February.

"The speed of this is very quick," said George Molina, UNDP chief economist and author of the report.

Among the 20 countries hit hardest by inflation are Haiti, Argentina, Egypt, Iraq, Turkey, the Philippines, Rwanda, Sudan, Ghana, Kenya, Sri Lanka and Uzbekistan. More people in these countries, some of which have been roiled by political turmoil like Sudan and Sri Lanka, are facing poverty, according to the UNDP. In countries like Afghanistan, Ethiopia, Mali, Nigeria and Yemen, the effects of inflation are felt deeply by those already at the lowest poverty line.

The total number of people living in poverty, or are vulnerable to poverty, stands at over 5 billion, or just under 70% of the world's population.

In Ghana, where the daily minimum wage is just \$1.80 a day, people are struggling under the weight of inflation. Albert Kowfie, a 27-year-old security guard in Accra, Ghana, said a loaf of bread costs the equivalent of over \$2 and commuting to work costs another 20 cents.

"It means that by the end of the first week (of work), everything is gone," he said, expressing frustration at the government for not doing more to alleviate the burden. "I don't answer my mother's calls anymore because I know she needs help since she is not on any pension, but what can I do?"

Another U.N. report released Wednesday said world hunger rose last year with 2.3 billion people facing moderate or severe difficulty obtaining enough to eat - and that was before the war in Ukraine.

## Russian Gas Flows Via Ukraine Hit Historic Low

KYIV (Dispatches) - Kyiv said today that Russian gas flows through Ukraine were at a "historic low" last month and accused Moscow of fomenting political instability in Europe by squeezing supplies.

Russia has already cut flows to Europe via the Baltic Sea Nord Stream pipeline by 60 per cent in recent weeks, citing technical issues.

Moscow's critics in Europe have dismissed the explanation and said Russia is trying to put pressure on the West over its backing for Ukraine in the war against Russia.

Ukraine's national pipeline operator said Friday Russia "does not even use reserved and paid for capacity" of transit through the country to make up for the shortfall from Nord Stream.

"Instead, gas transit through Ukraine's gas transportation system reached a historic low in June," the company said in a statement. Russian energy giant Gazprom was using one-seventh of its possible volume or 334 million cubic meters per day, it said, accusing the Kremlin of trying to stir up "panic, fear" ahead of winter.

The Ukrainian operator said Moscow wanted to "eventually force the civilized world to negotiate with a country that commits bloody crimes in the heart of Europe".

Moscow - in response to Western sanctions over the war - has slashed gas deliveries to Europe, sending prices soaring and forcing Western capitals to scramble for alternative energy sources. Russia claims it remains a reliable energy supplier.

The Kremlin said last month that flows through Nord Stream could be increased when components being repaired in Canada were returned.

The head of Ukraine's pipeline operator Sergiy Makogon earlier this week appealed to Ottawa to return parts to Ukraine, not Germany.

"We ask Canada to transfer the Gazprom turbine not to Germany, but to Ukraine. We will pass it on to the Russian Federation. Maybe. After the victory," he wrote on Facebook.



## Global Food Prices Fall in June But Remain Close to Record Highs

ROME (Dispatches) - World food prices fell for a third consecutive month in June but remained close to record high levels set in March, the United Nations' food agency said.

The Food and Agriculture Organization's (FAO) food price index, which tracks the most globally traded food commodities, averaged 154.2 points last month versus a revised 157.9 for May.

The May figure was previously put at 157.4.

Despite the monthly decline, the June index was still 23.1% higher than a year earlier, pushed up by the impact of the Russian invasion of Ukraine, concerns over adverse weather, strong global demand and high production and transport costs.

"The factors that drove global prices high in the first place are still at play," said FAO Chief Economist Maximo Torero Cullen.

In separate cereal supply and demand estimates, the FAO raised its forecast for global cereal production in 2022 to 2.792 billion tons from a previously given 2.784 billion. This is still 0.6% short of the world output in 2021.

FAO's cereal index dropped 4.1% from May but was still up 27.6% year-over-year. FAO said June's decline was driven by the seasonal availability from new harvests in the northern hemisphere, improved crop conditions in some major producing countries, and higher production prospects in Russia.

The vegetable oil price index fell 7.6% month-over-month, pushed down by seasonally rising output of major producing nations and the prospects of increased supplies from Indonesia.

## IMF Chief Cannot Rule Out Possible Global Recession

WASHINGTON (Dispatches) - The outlook for the global economy has "darkened significantly" since April, the head of the International Monetary Fund (IMF) said, stressing that she could not rule out a possible global recession next year given the elevated risks.

IMF Managing Director Kristalina Georgieva said the fund would downgrade in the coming weeks its 2022 forecast for 3.6% global economic growth for the third time this year, adding that IMF economists were still finalizing the new numbers.

The IMF is expected to release its updated forecast for 2022 and 2023 in late July, after slashing its forecast by nearly a full percentage point in April. The global economy expanded by 6.1% in 2021.

"The outlook since our last update in April has darkened significantly," she told Reuters in an interview, citing a more universal spread of inflation, more substantial interest rate hikes, a slowdown in China's economic growth, and escalating sanctions related to Russia's war in Ukraine.

"We are in very choppy waters," she said. Asked if she could rule out a global recession, she said, "The risk has gone up so we cannot rule it out."

Recent economic data showed some large economies, including those of China and Russia, had contracted in the second quarter, she said, noting the risks were even higher in 2023. "It's going to be a tough '22, but maybe even a tougher 2023," she said. "Recession risks increased in 2023."

Investors are growing increasingly concerned about recession risks, with a key part of the U.S. Treasury yield curve inverted for a second straight day on Wednesday, in what has been a reliable indicator that a recession is looming.

Federal Reserve (Fed) Chair Jerome Powell last month said the U.S. central bank was not trying to engineer a recession but was fully committed to bringing prices under control even if doing so risked an economic downturn.

Georgieva said a longer-lasting tightening of financial conditions would complicate the global economic outlook, but added it was crucial to get surging prices under control.

The global outlook was more heterogeneous now than just two years ago, with energy exporters, including the United States, on a better footing, while importers were struggling, she said.

Slower economic growth may be a "necessary price to pay" given the urgent and pressing need to restore price stability, she said.

Georgieva cited a growing risk of divergence between fiscal and monetary policies and urged countries to carefully calibrate those actions to avert any chance of fiscal support undermining central bankers' efforts to control inflation.

## U.S. Labor Market Powers Ahead With Strong Job Gains

WASHINGTON (Dispatches) - U.S. employers hired far more workers than expected in June and continued to raise wages at a steady clip, signs of persistent labor market strength that give the Federal Reserve ammunition to deliver another 75-basis-point interest rate hike this month.

The Labor Department's closely watched employment report also showed no indication that companies were reducing hours for workers. The number of people working part time for economic reasons fell to its lowest level in nearly 21 years.

Strong job growth allayed fears of an imminent recession and offered hope that any downturn would be mild. "If you're looking at this report for signs we're already in a recession, you're likely to come up blank," said Nick Bunker, an economist at Indeed in Washington. "For now, employers continue to hire a considerable number of workers at higher wages. That's something to celebrate."

The survey of establishments showed nonfarm payrolls increased by 372,000 jobs last month. It was the fourth straight month of job gains in excess of 350,000 and left employment 524,000 jobs below its pre-pandemic level. The private sector has recouped all the jobs lost during the COVID-19 pandemic and employment is 140,000 higher than in February 2020. Government employment remains in the hole by 664,000.

Economists polled by Reuters had forecast 268,000 jobs added, with estimates ranging from as low as 90,000 to as high 400,000. June's broad increase was led by the professional and business services industry, which added 74,000 jobs. Leisure and hospitality payrolls rose by 67,000 jobs. But employment in the industry remains down by 1.3 million since February 2020.

There were also strong payrolls gains in the healthcare, information as well as transportation and warehousing industries. Manufacturing added 29,000 jobs and has recouped all the jobs lost during the pandemic. Construction payrolls increased by 13,000 jobs.

The economy created 2.74 million jobs in the first half. President Joe Biden welcomed the strong employment gains.

"No country is better positioned than America to bring down inflation, without giving up all of the economic gains we have made over the last 18 months," Biden said in a statement.

Stocks on Wall Street fell. The dollar slipped against a basket of currencies. U.S. Treasury yields rose.

The labor market is strong despite gross domestic product contracting in the January-March quarter. A raft of tepid reports ranging from May consumer spending to housing and manufacturing have left most economists expecting that GDP declined again in the second quarter.

## Strong LNG Demand to Keep Freight Rates Firm in 2022, Beyond



SINGAPORE (Dispatches) - Tanker rates to ship liquefied natural gas (LNG) are expected to remain firm as market players try to secure cargoes for winter demand amid soaring LNG prices and tight global supply, industry sources said.

The global LNG market has recently tightened further after the war in Ukraine and a major outage at major U.S. facility Freeport LNG curtailed U.S. LNG supply, pushing players to secure vessels for longer terms that extend at times to a year.

Spot tanker rates across the Pacific hit a record high at \$335,000 per day in November and remained strong following Russia's invasion of Ukraine; however, Freeport's outage has enhanced vessel availability and helped ease prices, however it remains higher than in previous years.

"Winter coverage and (long) term is still very bullish, as people are seeing that the market might be very tight and unpredictable," said Tuomas Maljanen, Associate Director of LNG at shipbroker firm Fearnleys.

Europe's imports of LNG so far this year has been more than 60% higher than its year-ago level, as the continent seeks to phase out Russian gas. On the other hand, Asian players sought to secure uninterrupted supply ahead of summer where heat wave is affecting large areas of North Asia.

LNG freight spot rates for the Atlantic were estimated by pricing agency Spark Commodities at \$46,750 per day and Pacific rates at \$55,500 per day on Friday.

However, Spark Commodities forward LNG freight rates for the fourth quarter of 2022 were marked at \$156,000 per day, a jump from \$65,916 per day in the third quarter and from \$22,865 per day in the first quarter.

Longer term LNG freight for average calendar rate for 2023 were marked at \$95,917 per day, with around \$86,000 per day between 2019 and 2021.

## Iran Outspike Serbia to Reach Final Round of VNL

TEHRAN (IP) - Iran's national volleyball team reached the final stage of the FIVB Volleyball Men's Nations League with a decisive victory against Serbia.

Iran's national volleyball team faced Serbia in its last game in the League of Volleyball Nations group stage and won with complete authority in three consecutive games with scores of 35-33, 25-21, and 25-12.

In the Serbian team, led by Igor Kolakovic, the former head coach of Iran, the leading players such as Lesinaj, Jovovic, Atanasijević, Prich, and Podraskanin played.



## Sri Lanka's Crisis Rings Alarm for Other Troubled Economies

COLOMBO (Dispatches) - Sri Lanka is desperate for help with weathering its worst crisis in recent memory. Its schools are closed for lack of fuel to get kids and teachers to classrooms. Its effort to arrange a bailout from the International Monetary Fund has been hindered by the severity of its financial crisis, its prime minister says.

But it's not the only economy that's in serious trouble as prices of food, fuel and other staples have soared with the war in Ukraine. Alarm bells are ringing for many economies around the world, from Laos and Pakistan to Venezuela and Guinea.

Some 1.6 billion people in 94 countries face at least one dimension of the crisis in food, energy and financial systems, and about 1.2 billion of them live in "perfect-storm" countries, severely vulnerable to a cost-of-living crisis plus other longer-term strains, according to a report last month by the Global Crisis Response Group of the United Nations secretary-general.

The exact causes for their woes vary, but all share rising risks from surging costs for food and fuel, driven higher by Russia's war on Ukraine, which hit just as disruptions to tourism and other business activity from the coronavirus pandemic were fading. As a result, the World Bank estimates that per capita incomes in developing economies will be 5% below pre-pandemic levels this year.

The economic strains are fueling protests in many countries, as meanwhile, short-term, higher interest borrowing to help finance pandemic relief packages has heaped more debt on countries already struggling to meet repayment obligations. More than half of the world's poorest countries are in debt distress or at high risk of it, according to the U.N.

Some of the worst crises are in countries already devastated by corruption, civil war, coups or other calamities. They muddle along, but with an undue burden of suffering.

Here's a look at a few of the economies that are in dire straits or at greatest risk.

### Afghanistan

Afghanistan has been reeling from a dire economic crisis since the Taliban took control as the U.S. and its NATO allies withdrew their forces last year. Foreign aid - long a mainstay - stopped practically overnight and governments piled on sanctions, halted bank transfers and paralyzed trade, refusing to recognize the Taliban government. The Biden administration froze \$7 billion in Afghanistan's foreign currency reserves held in the United States. About half the country's 39 million people face life-threatening levels of food insecurity and most civil servants, including doctors, nurses and teachers, have been unpaid for months. A recent earthquake killed more than 1,000 people, adding to those miseries.

### Argentina

About four of every 10 Argentines are poor and its central bank is running perilously low on foreign reserves as its currency weakens. Inflation is forecast to exceed 70% this year. Millions of Argentines survive largely thanks to soup kitchens and state welfare programs, many of which are funneled through politically powerful social movements linked to the ruling party. A recent deal with the IMF to restructure \$44 billion in debt faces questions over concessions that critics say will hinder a recovery.

### Egypt

Egypt's inflation rate surged to almost 15% in April, causing privation especially for the nearly one-third of its 103 million people living in poverty. They were already suffering from an ambitious reform program that includes painful austerity measures like floating the national currency and slashing subsidies for fuel, water and electricity. The central bank raised interest rates to curb inflation and devalued the currency, adding to difficulties in repaying Egypt's sizable foreign debt. Egypt's net foreign reserves have fallen. Its neighbors Saudi Arabia, Qatar and the United Arab Emirates have pledged \$22 billion in deposits and direct investments as assistance.

### Laos

Tiny, landlocked Laos was one of the fastest growing economies until the pandemic hit. Its debt levels have surged and like Sri Lanka, it is in talks with creditors on how to repay billions of dollars worth of loans. That's an urgent issue given the country's weak government finances. Its foreign reserves are equal to less than two months of imports, the World Bank says. A 30% depreciation in the Lao currency, the kip, has worsened those woes. Rising prices and job losses due to the pandemic threaten to worsen poverty.



### Lebanon

Lebanon shares with Sri Lanka a toxic combination of currency collapse, shortages, punishing levels of inflation and growing hunger, snaking queues for gas and a decimated middle class. It, too, endured a long civil war, its recovery hampered by government dysfunction and terror attacks.

Proposed taxes in late 2019 ignited longstanding anger against the ruling class and months of protests. The currency began to sink and Lebanon defaulted on paying back worth about \$90 billion at the time, or 170% of GDP - one of the highest in the world. In June 2021, with the currency having lost nearly 90% of its value, the World Bank said the crisis ranked as one of the worst the world has seen in more than 150 years.

### Myanmar

The pandemic and political instability have buffeted Myanmar's economy, especially after the army seized power in February 2021 from the elected government of Aung San Suu Kyi. That brought Western sanctions targeting commercial holdings controlled by the army, which dominate the economy. The economy contracted by 18% last year and is forecast to barely grow in 2022. More than 700,000 people have fled or been forced from their homes by armed conflicts and political violence. The situation is so uncertain, a recent global economic update from the World Bank excluded forecasts for Myanmar for 2022-2024.

### Pakistan

Like Sri Lanka, Pakistan has been in urgent talks with the IMF, hoping to revive a \$6 billion bailout package that was put on hold after Prime Minister Imran Khan's government was ousted in April. Soaring crude oil prices pushed up fuel prices which in turn raised other costs, pushing inflation to over 21%. A government minister's appeal to cut back on tea drinking to reduce the \$600 million bill for imported tea angered many Pakistanis. Pakistan's currency, the rupee, has fallen about 30% against the U.S. dollar in the past year. To gain the IMF's support, Prime Minister Shahbaz Sharif has raised fuel prices, abolished fuel subsidies and imposed a new, 10% "super tax" on major industries to help repair the country's tattered finances. As of late March, Pakistan's foreign exchange reserves had fallen to \$13.5 billion, equivalent to just two months of imports. "Macroeconomic risks are strongly tilted to the downside," the World Bank warned in its latest assessment.

### Zimbabwe

Inflation in Zimbabwe has surged to more than 130%, raising fears the country could return to the hyperinflation of 2008 that reached 500 billion percent and heaping problems on its already fragile economy. Zimbabwe struggles to generate an adequate inflow of greenbacks needed for its largely dollarized local economy, which has been battered by years of de-industrialization, corruption, low investment, low exports and high debt. Inflation has left Zimbabweans distrustful of the currency, adding to demand for U.S. dollars. And many skip meals as they struggle to make ends meet.

## Argentina Holds Tender For New Gas Pipeline

BUENOS AIRES (Dispatches)

- Argentina took a key step in the construction of a major new natural gas pipeline for its huge Vaca Muerta shale formation, vital to helping the South American country reverse a deep energy deficit that is costing it billions of dollars.

The government, rattled by a recent shakeup in the economy ministry, will hold the last stage of the tender to select a firm for the construction work for the pipeline's first phase, with work expected to begin in October and end in 2023.

New Economy Minister Silvina Batakis, who oversees the energy secretariat, this week gave her backing to the project after her predecessor Martin Guzman abruptly resigned. Domestic gas supply has become a focus with spiking global prices.

"There is consensus across the political spectrum for this work," said a government source who asked not to be identified, adding there was a "group of interested firms" and that the government hoped to award the tender in August.

The development of the gas pipeline is being led by Energía Argentina, a public company under the orbit of the Secretary of Energy, which reports to the Ministry of Economy.

The gas pipeline and related works will allow transport capacity to be increased initially by an estimated 11 million cubic meters of gas per day.

The new pipeline is key because the current system is overwhelmed, limiting the country's ability to replace LNG imports which have spiked in price due to Russia's invasion of Ukraine. Vaca Muerta is the world's second largest reserve of shale gas and the fourth largest oil reserve.



### Iran Wheat...

FROM PAGE 1

The surge in wheat imports into Iran comes despite forecasts suggesting there will be a major increase in domestic production of wheat in the country this year.

Excerpts of a report by the United Nations Food and Agriculture Organization (FAO) published on Saturday showed that Iran's wheat output will increase by 25% to reach 13 million mt this year.

FAO forecasted Iran's total grain output would increase by 13.5% this year to reach 20.3 million mt while grain inventories will increase by 1.3 million mt to 12.8 million mt over the same period.

A military conflict between Russia and Ukraine that started early this year has disrupted exports of grains from the two main global suppliers.

That has forced Iran to introduce measures to ensure it will have enough grain inventories, including by raising the price of domestic wheat purchases by nearly a half for the ongoing harvesting season.

### Drone Operation at...

FROM PAGE 1

Bou Habib said information obtained from US and UN officials suggests that progress has been made in the negotiations.

U.S. senior advisor for energy security Amos Hochstein has been in the region to facilitate the indirect talks between Lebanon and Israel as they have no official diplomatic ties.

Lebanese President Michel Aoun later said that "the issue of border demarcation will be finalized soon."

"If things were not positive, Beirut would have stopped the negotiations," Aoun said in an interview with OTV. "We will reach a solution in a short period, and I believe we have reached an understanding with the Americans who are mediating with Israel."

Meanwhile, Qaouk called on the Lebanese diplomats to push for Lebanon's position in the talks and block interference and dictates of embassies of other countries.

"When Lebanon's resources are threatened by the enemy, it is not acceptable to submit to [the will of]

an ambassador, regardless of the identity of that ambassador," he said.

The Hezbollah official further said the resistance group is a strategic national treasure that protects the Arab country and preserves its glory.

"It has performed its duty in a manner that serves the interest of the Lebanese and preserves their dignity and resources," he added.

Hezbollah warned last month that it was "ready" to take action if the Lebanese government confirms that Israel is violating the country's maritime rights.

Hezbollah chief Sayyed Hassan Nasrallah warned that the resistance would not "remain silent" in the face of the Israeli regime's efforts to plunder Lebanon's gas resources.

"In the face of looting of Lebanon's resources, the resistance cannot remain silent," Nasrallah stated, adding that all options are on the table for the resistance, whose main role is to "preserve Lebanon's land, waters, oil, gas, and dignity."

### Iran Reportedly...

FROM PAGE 1

Since the illegitimate and unilateral US withdrawal from the JCPOA in May 2018, Tehran has taken steps away from deal as the remedial measures and has said it will reverse course and will return to full compliance with the JCPOA once the sanctions are fully lifted.

The Vienna talks between the Iranian delegation and the delegations of the P4 + 1 (Britain, France, Russia, China, and Germany) with the indirect involvement of the United States, which is not a JCPOA participant anymore after its illegal withdrawal from the deal in May 2018 were paused on March 11 at the request of the EU foreign policy chief Josep Borrell amid the US refusal to lift the illegitimate anti-Iran sanctions.

### Damavand...

FROM PAGE 1

Commenting on the drills, Irani said if similar exercises are held jointly with friendly neighboring countries, the security level in the strategic sea "will increase significantly."

Iran's Deputy Navy Commander Rear Admiral Hamzeh Ali Kaviani said on Friday that the annual drills are being held at three levels of water, land, and air with the purpose of assessing the performance of systems and preparedness of the naval forces in the Caspian Sea.

He said various surface and airborne units of the Navy, including ship-based missile launchers, helicopters, and sea-based drones and electronic warfare systems, as well as marine and ranger units of the Navy are participating in the maritime exercise.

Describing the Caspian Sea as the sea of peace and friendship for the neighboring countries, Kaviani said, "We will not allow anyone to disrupt order and security of this sea."

The Islamic Republic's military doctrine holds that the country's armed capability solely serves defensive purposes and poses no threat to other states.

### Iran "Sustainable Security"...

FROM PAGE 1

The army-navy commander added that "Thanks to the blessing of the martyrs' blood, we were able to achieve the highest level of technology in the Caspian Sea region and today destroyers are being built in the Caspian Sea."

The naval drill started yesterday (Friday) and ended today with the parade of vessels and airborne units.

The navy's tactics, domestically-made achievements, equipment and systems, including electro-optical systems, as well as electronic warfare systems in vessel units, were tested and their performances were assessed in the naval exercise.

### Iran, Pakistan...

FROM PAGE 1

Trade was conducted through alternative payment mechanisms of limited scope, such as cash and to a certain extent through barter.

Earlier, Foreign Minister Bilawal Bhutto Zardari during his visit to Tehran had claimed that the two countries have come closer to resolve one of the major obstacles in the expansion of bilateral trade through operationalising the barter trade mechanism.

Speaking at a joint news conference with his Iranian counterpart in Tehran, Foreign Minister Hossein Amir Abdollahian, Bilawal emphasised the need for formalization of the cross-border exchanges through opening of new border crossings.

As per the minister the promotion of trade through border marketplaces were the measures of their shared commitment to provide opportunities for enhanced economic and commercial activities.

It may be added here that Pakistan has a narrow export basket to Iran, as 63 percent of the exports comprised rice alone. A preferential trade agreement (PTA) was signed with Iran in 2006. Tariff concessions were granted to Iran on 309 tariff lines whereas Pakistan was given concessions on 338 tariff lines. Major sectors covered under the PTA include rice, fruits, cotton, cotton yarn, pharmaceutical products and cutlery.

In 2017, both sides decided to finalize the proposed FTA by November that year. The trade negotiating committee of both countries held two rounds of discussions on the FTA when it was projected that the agreement would increase bilateral trade from \$300 million in 2016 to \$5 billion by 2021. However, unavailability of a payment mechanism casts a shadow on the viability of a much-awaited agreement.

While Iran has about 959 joint border crossings with Pakistan, it remains to be seen how many border crossings will be declared for trade. Under the existing trade regime, bilateral trade, as per statistics, is slightly in favor of Tehran.

**Switchboard:**  
(+98) (21) 44253448  
**Public Relations Tel:**  
(+98)(21) 44253450  
Editorial Board: 44253449  
**Public Relations Fax:**  
(+98)(21) 44253395  
**Advertising Department:**  
Tel/Fax:(+98) (21) 44253335-9/44253234  
**Website:**  
http://www.irannewsdaily.com

**E-Mail Address:**  
info@irannewsdaily.com  
**ISSN 1024-6053**  
**P.O. Box:** 15875-8551  
**Address:** No 13, Pajouhesh St.,  
Golestan II St, Golestan St.Marzadaran  
Blvd., Tehran, Islamic Republic of Iran  
**Printed by:**Honar Sarzmin Sabz  
**Distributed by:**  
Cities of Iran Cultural and  
Artistic Institute  
**Managing Director:** Fereydoon Taherpour Asl

## Blatter, Platini Cleared Of Corruption Charges

**B**ELLINZONA (Dispatches) - Former FIFA president Sepp Blatter and France footballing legend Michel Platini were both cleared of corruption charges by a Swiss court.  
Blatter, who led FIFA for 17 years, was cleared of fraud by the Federal Criminal Court in the southern city of Bellinzona.  
Platini, a former France national team captain and manager, was also acquitted of fraud.

## Bouchard, Laengen out of Tour de France With COVID

**D**OLE (Dispatches) - Geoffrey Bouchard and Vegard Ståle Laengen became the first Tour de France riders to pull out of the race with COVID-19, their teams said on Saturday.  
Shortly after Bouchard's withdrawal, UAE Team Emirates said Norwegian Laengen, a team mate of overall leader Tadej Pogacar, had tested positive.  
"Vegard tested negative yesterday morning during the routine internal team testing protocol. But he reported sore throat symptoms late last night," team doctor Adriano Rotunno said.

# Rybakina Wins Wimbledon To Earn Kazakhstan First Grand Slam Title



**L**ONDON (Dispatches) - In a year when Russian players were banned from Wimbledon, Moscow-born Elena Rybakina rallied from a set down to defeat Tunisia's Ons Jabeur 3-6 6-2 6-2 to become the first player from Kazakhstan to win a Grand Slam singles title.  
With Russian and Belarusian players banned from the grasscourt major following Moscow's invasion of Ukraine, Rybakina would have been excluded had she not switched allegiance from Russia in 2018 for better funding and support.  
But even if the repeated questions on her links to Russia during the past fortnight affected Rybakina mentally, it did not have any discernable impact on the 23-year-old's game.  
In a showpiece featuring two first-time Grand Slam finalists for the first time since 1962, the lanky Rybakina lifted the Venus Rosewater Dish after another power-packed performance to become the fifth different women's champion in as many editions.  
The cool-as-cucumber Rybakina celebrated the win with barely a fist pump and just a fleeting smile in her typical demeanor.  
Before the final, Rybakina and Jabeur had met three times and each had won a match apiece before the Kazakh retired due to illness in Chicago in their last showdown a year ago.  
World number two Jabeur also came into the contest on an 11-match winning streak -- all of them on grass.  
Jabeur's ploy to mix things up with heavy slices and drop shots clearly upset Rybakina's rhythm as the Tunisian landed the first blow with a break in the third game.

Rybakina looked a completely different player for the next 80 minutes.  
Her red-framed racket was suddenly spitting fire while she demonstrated the agility to run down Jabeur's drop shots despite her tall frame.  
The momentum shifted in her favor as she nosed ahead in the second set with an early break.  
Jabeur tried to match Rybakina's power but instead her game unravelled. The drop shots started looking less tricky as Rybakina also cut down on her unforced errors.  
The Tunisian had three chances to level things up during a lengthy fourth game but Rybakina held firm and then broke Jabeur in the following game to take a 4-1 lead.  
Three games later the 17th seed slammed down a 116mph ace to send the contest into a deciding set.  
Rybakina surged ahead in the final set by breaking Jabeur in the opening game.  
Known back home as 'Minister of Happiness', Jabeur by then cut a frustrated figure on the lush green lawns, screaming at herself in anger, despite enjoying the raucous backing of the Centre Court crowd.  
Jabeur got them more excited in anticipation of a fightback when she set up three break point chances in the sixth game but once again Rybakina shut her out.  
The Kazakh won five straight points to save the break points and then broke Jabeur again to leave the Tunisian, who was attempting to become the first African woman as well as first Arab to win a major, burying her face in her towel during the changeover.  
Rybakina appeared a bit nervous while serving for the match but then sealed the title on her first championship point as Jabeur sent a backhand wide.



## Di Maria Completes Move to Juventus

**M**ILAN (Dispatches) - Angel Di Maria has completed his move to Juventus after being released by Paris Saint-Germain at the end of last season, the Serie A club announced.  
"Angel Di Maria is a Juventus player," Juve said in a short statement on social media, before adding that he had "signed an employment contract until 30 June 2023".  
The Argentina winger will earn a reported salary of seven million euros (\$7.14 million) during his season in Turin.  
The 34-year-old joins Juve ahead of the winter World Cup in Qatar into which his national team head as Copa America champions.  
Di Maria left PSG after the French champions decided not to renew his contract last term, his position at the club downgraded by the arrival of Argentina teammate Lionel Messi last summer.  
He played 295 times in all competitions for PSG, scoring 92 goals and racking up 112 assists in seven years in the French capital.  
He won five league titles and five French Cups but missed out on the Champions League in 2020 when PSG were beaten in the final by Bayern Munich.  
Juventus are also set for the return of France midfielder Paul Pogba as they try to bounce back from an underwhelming campaign in which they finished fourth, 16 points behind league winners AC Milan.

## Ireland Make history with 23-12 win over 14-man All Blacks

**D**UNEDIN (Dispatches) - Ireland made history by beating the All Blacks on New Zealand soil for the first time with a 23-12 triumph in the second Test in Dunedin.  
Prop Andrew Porter was the hero for the visitors, scoring both tries, while an indisciplined New Zealand played the most of the match with 14 men after a reckless first-half which featured two yellow cards and a red, for replacement prop Angus Ta'avao.  
Ireland led 10-7 at the interval and pulled clear after the break to equal their highest winning margin against New Zealand, matching the 11-point victory in Chicago six years ago, their first win in 111 years of trying.  
Ireland have won four of their last seven matches against the All Blacks and can secure a rare series win for any nation on New Zealand soil by winning next Saturday's third Test in Wellington.  
Reduced to 14 men for 50 minutes, the All Blacks never looked like repeating last week's 42-19 first Test try-fest at Eden Park, crossing through fly-half Beauden Barrett just before halftime and replacement wing Will Jordan near the end.  
Porter's tries came at the start of each half, doubling his career tally to four.  
Barrett's opposite number Johnny Sexton, cleared to play despite failing a pitchside head injury assessment at Eden Park, had a night to remember.  
The Ireland captain landed five from five shots to finish with 13 points and was a controlling figure in a match dominated by the Irish in nearly every facet.  
The visitors fixed their set piece problems from Eden Park, kicked cleverly and defended with vigour, allowing them to dominate possession and territory for long periods.  
New Zealand's Leicester Fainga'anuku and Ofa Tuungafasi were shown yellow cards for infringements midway through the first half, before Ta'avao was sent off for a high tackle on the half-hour mark.  
Pepper deemed the Waikato Chiefs tighthead, fresh on the field in place of Tuungafasi, was too high with his body position when trying to tackle Garry Ringrose.



## Former Arsenal Star Wilshere Retires at 30

**L**ONDON (Dispatches) - Former Arsenal and England midfielder Jack Wilshere has retired at the age of just 30.  
Wilshere became Arsenal's youngest league debutant when he featured aged 16 and 256 days in 2008 after graduating from the club's youth academy.  
Widely predicted to emerge as a key figure for both Arsenal and England, Wilshere made a bright start to his career.  
But his progress was hampered by a series of injuries and concerns about his off-field lifestyle.  
Wilshere made his first England appearance in 2010, winning 34 caps and featuring at the 2014 World Cup and Euro 2016.  
Although Wilshere won the FA Cup with Arsenal in 2014 and 2015, he never quite fulfilled his potential in 197 appearances for the Gunners.

He spent a season on loan at Bournemouth and made a permanent switch to West Ham in 2018.  
Wilshere returned to Bournemouth on a short-term deal in January 2021 and also had a spell at Danish Superliga club AGF before deciding to hang up his boots on Friday.  
"It has been an unbelievable journey filled with so many incredible moments and I feel privileged to have experienced all that I did during my career," Wilshere wrote on Twitter.  
"From being the little boy kicking a ball around in the garden to captaining my beloved Arsenal and playing for my country at a World Cup. I have lived my dream.  
"In truth it has been difficult to accept that my career has been slipping away in recent times due to reasons outside of my control whilst feeling that I have still had so much to give.  
"Having had time to reflect and talk with those closest with me I know that now is the right time and despite the difficult moments I look back on my career with great pride at what I have achieved."

## UEFA, FIFA to Face Off With Rebel Super League

**B**RUSSELS (Dispatches) - Football bodies UEFA and FIFA will next week seek to convince Europe's top court that they have the right to block clubs from joining a breakaway league and penalize players in a case that could break their monopoly power and lucrative media rights.  
The dispute between UEFA, FIFA and the European Super League has ramifications for other sports, clubs and players eyeing lucrative deals offered by rebel bodies and hoping to cash in during relatively short careers.  
Announced in April last year, the European Super League collapsed in less than 48 hours after an outcry by fans, governments and players forced Manchester United, Liverpool, Manchester City, Chelsea, Tottenham Hotspur, Arsenal, AC Milan, Inter Milan and Atletico Madrid to pull out.  
Real Madrid, Barcelona and Juventus, however, remain holdouts. The Super League took its grievance to a Spanish court which subsequently sought guidance from the Luxembourg-based Court of Justice of the European Union (CJEU).  
At issue is whether certain provisions in FIFA and UEFA's statutes allowing them to block rival events conform with EU competition rules against companies or bodies abusing their dominance.



## Djokovic Vows Fireworks in Wimbledon Final

**L**ONDON (Dispatches) - Novak Djokovic promised there would be "fireworks" when he takes on Australia's Nick Kyrgios for the Wimbledon title.  
Six-time champion Djokovic reached his eighth final at the All England Club, and a record 32nd in men's Slams, by seeing off Cameron Norrie 2-6, 6-3, 6-2, 6-4 in the semi-final.  
"The job is not finished," said the 35-year-old. "One thing is for sure — there are going to be a lot of fireworks emotionally from both."  
Despite playing in his first final at the majors, Kyrgios boasts a 2-0 edge over the former world number one.  
In the meetings in Acapulco and Indian Wells in 2017, Djokovic failed even to win a set. "We haven't played for some time. I've never won a set off him," said Djokovic.  
"Hopefully it can be different this time. It's another final for me at Wimbledon, so hopefully the experience can work in my favour."  
For the second match in succession, Djokovic dropped the opening set on Friday before sweeping past 12th-ranked Norrie, playing in his first semi-final at the Slams.  
The left-hander even broke serve three times in the opener before his challenge fizzled out under the bright afternoon sun.

