

**Pakistan International Airlines (PIA)  
On Wednesday Said It Is Launching  
A Two-Way Direct Flight From  
Lahore to Iran's Mashhad City to  
Strengthen Religious Tourism**

# IRAN NEWS

**Officials of Iranian and  
Iraqi Hajj Missions Welcomed the  
Development of Cooperation  
Between the Two sides, and Said  
That They Would Sign a MoU to  
Further Promote Their Cooperation**

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## Tehran Summons Swedish Diplomat in Protest at Iranian's Sentence

TEHRAN (PressTV) - Iran has summoned Sweden's charge d'affaires in protest at a Swedish court's sentencing of an Iranian citizen to life in jail based on unfounded allegations leveled against him by the anti-Iran terrorist MKO cult.

The director of the Western Europe Division III of the Ministry summoned the Swedish diplomat in the absence of Sweden's ambassador to the Islamic Republic on Thursday after the court issued the conviction against Hamid Nouri, a former Iranian judiciary official, on the basis of the Mujahedin-e-Khalq Organization's allegations.

The Swedish diplomat was presented with an official protest note.

The Foreign Ministry official called the sentence "illegal and contrary to the principles of the international law," calling the tribunal "incompetent" and the legal proceedings "illegal."

Nouri has been sentenced based on the "hollow testimony" of members of a terrorist group, which has murdered 17,000 innocent Iranians, the Iranian official said, pointing to the MKO's atrocities.

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## Quarterly Non-Oil Export to Pakistan Increases 13% YoY

TEHRAN (MNA) - The value of Iran's non-oil export to Pakistan rose 13 percent in the first quarter of the current Iranian calendar year (March 21-June 21), from that of the same quarter in the previous year, the spokesman of Islamic Republic of Iran Customs Administration (IRICA) announced.

Ruhollah Latifi said that Iran exported commodities worth \$279 million to Pakistan in the three-month period of this year.

The country also imported goods valued at \$196 million from its neighbor in the first quarter of this year, which was 208 percent higher than the imports in the first quarter of the previous year, the official added.

Pakistan was Iran's sixth major export destination and fourth main source of import in the first quarter of the current year.

Increasing non-oil exports to the neighboring countries is one of the major plans that the Iranian government has been pursuing in recent years.

In early April, Pakistani Ministry of Commerce has issued a statutory regulatory order (SRO) to put into effect a barter trade agreement reached with Iran back in November 2021.

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## President Warns Any Mistake by U.S., Allies to Be Met With Harsh Response



TEHRAN (PressTV) - President Ebrahim Raisi says the Iranian nation cannot condone insecurity and crisis in the region, warning that any mistake by the enemies will be met with a harsh response from the Islamic Republic that will make them rue their acts.

Raisi made the remarks in a Thursday visit to the western Iranian province of Kermanshah, referring to the hostile and destabilizing activities of the United States and its allies in the region.

"In the gathering of the resistant people of Kermanshah, I say that any mistake by the Americans and their allies in the region and the world will be met with a harsh and regrettable response," he said.

"Today, Islamic Iran is stronger than ever," President Raisi said, adding the United States on the contrary is weaker than ever.

The president also said, "The great nation of Iran does not accept any kind of insecurity and crisis in the region, and the Muslim nations of the region hate the humiliating relations of their governments with America, which has led to the looting of their country's wealth."

His remarks came a day after U.S. President Joe Biden opened his first visit to the region since taking office by telling Israeli leaders of his determination to confront Iran's nuclear energy program, saying he'd be willing to use force as a "last resort".

On Thursday, Biden signed a joint strategic declaration with Israeli prime minister Yair Lapid vowing that the U.S. will use "all elements in its national power" to confront Iran's nuclear energy program.

President Raisi touched on Iran's military power and authority, calling it a security factor in the region and stressing that the Islamic Republic will not accept any insecurity or crisis in the region.

"The Zionist regime should not have a covetous eye on the Middle East and West Asia, and it can never have normal relations in the region," he said.

Raisi said the Islamic Republic does not see the interference of the US and its allies in the region as anything other than creating a crisis, "because these countries are constantly transiting insecurity and terrorism into the region".

He also said, "We consider the power of the Americans to be weaker today than ever, and as the Westerners themselves say, the policy of maximum pressure against the Islamic Republic by imposing sanctions and threats has failed, and they should not test these policies of the past again."

## Israel Approves Transfer of Egyptian Islands to Saudi Arabia

CAIRO (Dispatches) - Israel has reportedly approved the provisions of an agreement on the strategic islands of Tiran and Sanafir in the Red Sea, paving the ground for the official normalization of ties between Saudi Arabia and the occupying regime.

Washington has been "quietly negotiating" the deal between the two sides for months, a Thursday report by Axios said, noting that it is expected to be officially announced during US President Joe Biden's visit to Saudi Arabia this weekend.

Under the 1979 Egypt-Israel peace treaty, Egypt took control of Tiran and Sanafir as the sides agreed to demilitarize the islands and to allow the presence of a multinational observer force to remain.

The looming deal also gives guarantees to the Israeli regime about freedom of navigation based on Saudi commitments. The deal, as per the report, will pave the way for separate agreements between Saudi Arabia and Israel to allow Israeli airlines to use the Kingdom's air space for eastbound flights to countries such as India and China.

It can also lead to direct charter flights from the occupied territories to Saudi Arabia for Muslim pilgrims.

Speaking at a press conference on Thursday, Biden said that he was "optimistic" about potential steps toward the normalization of ties between the oil-rich kingdom and the Israeli regime. Reference to the planned normalization can also be traced in a Washington Post op-ed penned by the US president, where he described his direct flight from Tel Aviv to Jeddah as a "small symbol" and "steps toward normalization" between the two sides.

Biden touched down in Israel on Wednesday for his first trip to the occupied territories since assuming office in January 2020. He is scheduled to head to the occupied West Bank and meet with Mahmoud Abbas, President of the Palestinian Authority later on Friday before leaving for Jeddah.

The United Arab Emirates, Bahrain, Sudan, and Morocco became the first Arab countries in decades to normalize relations with Israel in a deal brokered by former US President Donald Trump in 2020.

Riyadh has not officially jumped on the bandwagon yet, but interactions have been already in place between Riyadh and Tel Aviv for years despite the fact that Saudi Arabia had conditioned the normalization on the establishment of an independent, sovereign Palestinian state within the 1967 borders.

The kingdom in November 2020 granted permission for Israeli airlines to use its airspace, hours before the first Israeli flight to the UAE was set to take off.

Palestinians and human rights activists have condemned the normalization agreements between Arab states and the Israeli regime as a "betrayal" to the Palestinian cause and a "stab in the back" of Palestinians.

## U.S.-Israeli Declaration Threatening All Islamic States, Not Just Iran

TEHRAN (PressTV) - The Iranian Foreign Ministry's spokesman says the newly-signed declaration between the United States and Israel is a threat to all Islamic and Arab countries as it seeks to support the Israeli regime's so-called "military edge" in the region.

Nasser Kan'ani took to Twitter on Thursday evening to make the comments, following the inking of the declaration by US President Joe Biden and Israeli caretaker prime minister Yair Lapid in occupied al-Quds earlier in the day.

According to a White House press release, the declaration points to the "unshakeable US commitment to Israel's security, and especially to the maintenance of its qualitative military edge." It pledges that Washington will continue to strengthen the regime's military capabilities.

"The joint declaration of Biden and Lapid stresses America's firm commitment to maintaining Israel's security and military edge. Do not take it wrong: the aim is not just Iran, but rather, Arab and Islamic countries must always bow to the Zionist regime's superiority," wrote the spokesman.

"Therefore, the main source of threat to the region is crystal clear," he added.

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## South Korea Will Return Iran's Funds Once Nuclear Deal Is Restored

SEOUL (Dispatches) - South Korea has repeated its position on the return of more than \$7 billion of Iranian funds blocked in the country because of American sanctions on Tehran as a top diplomat says the funds will be repatriated once Iran and world powers agree to revive a 2015 nuclear deal, known as the JCPOA.

South Korea's First Vice Foreign Minister Cho Hyun-dong said on Wednesday that Seoul will make efforts to release the Iranian funds when the JCPOA is restored, according to remarks published in the official Yonhap news agency.

The remarks were made during a phone call between Cho and Iranian Deputy Foreign Minister for Political Affairs Ali Bagheri Kani.

South Korea's foreign ministry said that during the phone conversation, Bagheri had called for a prompt resolution of "the pressing bilateral issues" between Tehran and Seoul, a clear reference to the issue of blocked funds that has strained bilateral ties.

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## Serbia Fails to Join New EU Sanctions Against Iran

BELGRADE (Dispatches) - Serbia is the Western Balkan's only EU membership candidate that has not joined the bloc's new restrictive measures against Iran.

On top of the UN sanctions in place since 2006, the EU has also adopted its own sanctions, which target trade in some goods, the financial sector, and travel restrictions against certain listed persons and entities.

On 27 June, the Council adopted a decision on implementing regulation on restrictive measures against Iran, which were joined by Iceland, Liechtenstein, Norway, North Macedonia, Montenegro, Albania, Ukraine and Moldova, EU chief diplomat Josep Borrell confirmed on Wednesday (13 July).

However, Serbia, also an EU accession country, decided not to join the sanctions decision. On 11 July, Serbian and Iranian Business People met in Belgrade at a business forum held at the Serbian Chamber of Commerce.

The economies of Serbia and Iran can cooperate successfully and raise their economic relations to a much higher level in nearly all areas, from the food industry through energy, tourism and healthcare to telecommunications and state-of-the-art technologies, the Serbian Chamber of Commerce said in a release.

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## Security Chief in Azerbaijan for High-Level Talks

TEHRAN (PressTV) - Ali Shamkhani, the Secretary of Iran's Supreme National Security Council (SNSC), is in the Azerbaijan Republic for talks with senior officials of the neighboring country on bilateral issues and major international developments.

The top security official arrived at the Baku airport on Friday and was welcomed by his opposite number, Secretary of the Security Council of the Republic of Azerbaijan Ramil Usubov. Shamkhani is also scheduled to sit down for talks with Azeri President Ilham Aliyev during the trip, which is part of the senior official's visits to the Caucasus region.

## Qalibaf Back Home From Uzbek Trip, Says Ties To Further Expand

**TEHRAN (IFP) – Majlis Mohammad Bagher Qalibaf and his entourage have wrapped up their three-day tour of Uzbekistan, saying a visa waiver agreement and stepping up trade ties to two billion dollars were among the achievements of the trip.**

The Iranian delegation returned home on Thursday after meeting with Uzbekistan's President Shavkat Mirziyoyev, Speaker of the Legislative Chamber of the Uzbek parliament, Senate Speaker Tanzila Norbaeva, as well as Iranian businesspeople in the Central Asian country.

Upon arrival, Qalibaf underlined the significance of the trip, telling reporters at the airport, "Nearly 30 years have passed since the independence of Uzbekistan but it was the first visit by the Iranian parliament speaker to Uzbekistan."

He said Uzbekistan has a significant position in Central Asia as the most populous country in the region, adding the country has high economic and cultural capacities, especially in the field of mining which has grown significantly in recent years.

Qalibaf also said Uzbekistan, that has close trade partnership with Iran, recorded a 7.5-percent economic growth in recent years and its GDP has hit 70 billion dollars.



The Iranian parliament speaker expressed optimism that trade ties between Tehran and Tashkent can reach the 2-billion-dollar mark from the current 500 million dollars annually.

He added, Uzbekistan is a landlocked nation and it regards expansion of relations with Iran as vital as it can have access to the Persian Gulf, Sea of Oman and open seas through the Islamic Republic.

Bolstering cultural ties between the two countries with rich historical background were among the subjects discussed during the visit.

## Tehran to Host Two High-Profile Summits This Week

TEHRAN (IP) - Iran's ambassador to Türkiye announced that Tehran will host two important meetings to promote regional and international developments.

In a tweet on Thursday, Iran's Ambassador, Mohammad Farazmand, wrote that Tehran will host two important summits in one day amid landmark regional and international developments.

The seventh summit of the Iranian-Turkish Relations High Committee and the Seventh summit Astana Format will be held in Tehran after a multi-year hiatus, according to Farazmand.

"Diversity and volume of diplomatic traffic in Tehran is significant," he underlined.

According to Russian media, on the other hand, Russian President Vladimir Putin will meet with the Leader of the Islamic Revolution, Ayatollah Seyed Ali Khamenei, during his trip to the Islamic Republic, Russia's Ambassador to Tehran, Levan Dzhagaryan, told the Rossiya-24 television on Wednesday.

## Iran Demands Strong Economic Guarantees in JCPOA Revival Talks

TEHRAN (PressTV) - Foreign Minister Hossein Amirabdollahian says it is a "necessity" for Iran to gain economic benefits from the 2015 agreement and thus wants "strong" guarantees in talks on a potential revival of the deal, which the U.S. abandoned unilaterally three years after its conclusion.

"We seek strong economic guarantees. If a Western company signs a contract with its Iranian counterpart, it must rest assured that its project will be implemented and it will receive compensation in case new sanctions are imposed," Amirabdollahian, who is on a visit to Rome, said in an interview with Italian newspaper la Repubblica.

The top Iranian diplomat added that the issue of guarantees is one of the biggest obstacles in the talks aimed at restoring the 2015 deal, officially known as the Joint Comprehensive Plan of Action (JCPOA).

In the interview, Amirabdollahian was asked about reports on Washington's refusal to remove the Islamic Revolution Guards Corps (IRGC) from its blacklist.

He said during last month's indirect talks between Iran and the U.S. — mediated by the European Union — in the Qatari capital of Doha, Tehran proposed putting off the issues related to Washington's so-called list of Foreign Terrorist Organizations (FTOs).

"But we must be certain that the Iranian companies enjoy the economic benefits and their own share of the agreement. Making economic benefits in the JCPOA is a necessity. We do not ask for anything that goes beyond the nuclear agreement," Amirabdollahian said.

He noted that Tehran and Washington are in contact through the EU on possible ways to remove anti-Iran sanctions, saying both sides should have flexibility and initiatives.

Iran and the U.S. concluded two days of indirect talks, mediated by the European Union, in the Qatari capital of Doha, late last month in an attempt to break the stalemate in reviving the JCPOA.

At the end of the talks, Iran and the EU said they would keep in touch "about the continuation of the route and the next stage of the talks."

The talks in Doha followed seven rounds of negotiations in the Austrian capital of Vienna between Iran and the five remaining parties to the JCPOA since April last year.

Elsewhere in his interview, the Iranian foreign minister expressed his country's opposition to the war between Russia and Ukraine, vowing to continue efforts to help bring about a ceasefire during Russian President Vladimir Putin's scheduled visit in Tehran.

"Since the beginning of the conflict, we clearly announced our position, and by that, I mean we are against Russia's military action in Ukraine," Amirabdollahian said.

Pointing to several contacts with his Russian and Ukrainian counterparts, he added that Iran has made efforts since the beginning of the war to stop it and to initiate political negotiations between the parties involved.

"We are convinced war is not the solution for Ukraine and that even if the conflict lasts for a long time, there will be no other way to resolve it other than through negotiations," the top Iranian diplomat pointed out.

## Minister Asks for More Iran-Syria Cooperation in Urban Planning Field



TEHRAN (MNA) - Iranian Interior Minister Ahmad Vahidi called for the development of urban diplomacy and cooperation in the field of smart and waste-free cities with Syria.

Vahidi held a meeting with the Minister of Local Administration and Environment of Syria, Hussein Jamil Makhlof on Wednesday evening.

Noting that the Syrian government and nation are facing an unjust war waged by the world hegemonic system, and the terrorists are committing crimes and occupations with the support of the intervening powers in Syria, Vahidi said, "Western countries view human rights as a tool, and today, with the support of these countries, a healthy life in Syria, including public security and industrial and agricultural infrastructure, has been destroyed."

"Recently, we have witnessed the brutal attacks of the Zionist regime on Syrian airports and ports, and no one condemned these attacks," he added.

Referring to the Regional Meeting of Ministers of Environment held in Tehran, Vahidi expressed hope that this conference will be effective and lay a ground for deeper and more strategic cooperation between neighboring countries involved in environmental issues.

Emphasizing the deep and broad relations between Iran and Syria in the last four decades, the Iranian interior minister described the strategic relationship between Tehran and Damascus as unique in the world.

He also considered Resistance as a common characteristic of Iran and Syria against Global Arrogance and Zionism.

Calling for the development of urban diplomacy and cooperation in the field of smart and waste-free cities with Syria, Ahmad Vahidi stated, "Having 1,400 cities and 38,000 villages, Iran has good experiences in the field of urban issues that can be used in Syria's reconstruction."

Stating that the management of natural and environmental crises is also a suitable capacity for cooperation between the two sides, he went on to say that Iran and Syria implement a common solution to solve the dust particles and sand storms issue.

Hussein Jamil Makhlof, for his part, called the exchange of experiences a factor for further strengthening the relations between the two countries in various fields and added that Iran's support for Syria in the fight against terrorists and Syria's position in the imposed economic war against Iran show the deep and strategic relations between Tehran and Damascus.

He also added that the US and Turkiye are causing environmental pollution in Syria, saying that the Syrian foreign ministry has on its agenda the issue of preparing a complaint against foreign powers and will use the capacities of the Islamic Republic of Iran in this direction.

He also called for strengthening cooperation in urban and environmental management issues.

## Tehran, Minsk Discuss Ways to Expand Relations

TEHRAN (IP) - Head of Belarus parliamentary friendship group said that Iran is one of Belarus' essential trade partners in the region.

Andrei Savinykh, chairman of Belarusian Parliament's International Commission, who heads the country's group of parliamentary friendship with Iran, met with Iran's Deputy Foreign Minister for Economic Diplomacy Mahdi Safari in Tehran on Thursday.

The Belarus-Iran parliamentary friendship group at the National Assembly of the Republic of Belarus visited Tehran on 11-14 July.

Chairman of Belarusian Parliament's International Commission also met Iran's Minister of Industry, Mine, and Trade, Reza Fatemi-Amin.

Andrei Savinykh met with Iran's Deputy Foreign Minister for Economic Diplomacy Mahdi Safari in Tehran on Thursday.

The two discussed bilateral relations between Iran and Belarus and the process of increasing cooperation, and ways to expand ties.

Savinykh underscored supporting governmental and private economic plans by the parliaments of both countries in line with activating the role north-south corridor in their trade.

He referred to growing economic cooperation, significantly strengthening bilateral transit ties, the need to bolster further the north-south economic corridor that passes through Iranian soil, and the

industrial and agricultural economies of Iran and Belarus that complement each other.

Savinykh further underlined support for state and private economic projects by the two countries' parliaments.

Safari, Iran's Deputy Foreign Minister for Economic Diplomacy, also pointed to the Tehran-Minsk agricultural ties, transit of Belarusian-made products through Iranian ports, Iran's

railroad routes and land roads to third countries, exchange of new technologies, a joint production of different industrial, pharmaceutical and medical products.

He underscored the necessity of taking practical measures to expand economic cooperation.

Iran's deputy foreign minister for economic diplomacy noted that the 15th Iran-Belarus joint economic commission would be soon held, describing the event as a turning point in cooperation between the two sides.

Safari added that the commission's holding is a critical factor in boosting the economic relations between Iran and Belarus.

He stressed that the 15th Iran-Belarus joint economic commission plays an operational role in removing the existing obstacles in the way of economic ties.

Savinykh visited Iran at the head of a parliamentary delegation. During his 2-day stay, he held meetings with different legislative and executive officials in Iran, discussing the state of bilateral ties between Tehran and Minsk.

## Pakistan Keen to Sign MoU With Iran for Boosting Religious Tourism

ISLAMABAD (Dispatches) - Minister for Religious Affairs and Interfaith Harmony Mufti Abdul Shakoor on Thursday said the country was keen to sign a Memorandum of Understanding (MoU) with Iran to boost religious tourism.

The minister informed an Iranian delegation, which met him in Makkah, that the MoU in that regard was being finalized, said a news release.

The delegation, which was led by Representative of the Supreme Leader in Hajj and Pilgrimage Affairs and Head of Iranian Pilgrims Syed Abdul Fattah Nawab. It also included Dr Hussani, Dr Ali Khayat and others. The minister, in the meeting, said the MoU would also ensure optimum facilities for the pilgrims during their pilgrimage and stay.

Shakoor said Iran was the brotherly neighboring country and its progress and prosperity was very dear to Pakistan. Hajj was a source of unity for the Muslim Ummah and both countries would work together to promote mutual cooperation, he said, adding the pilgrimage of sacred religious places of Iran, Iraq, Syria was a source of inspiration for Muslims.

He underlined the need for devising a common strategy to find solution of the problems being confronted by the Ummah.

The minister recalled that Pakistan, Iraq and Iran had jointly responded to the desecration of the Quran about two years ago in an effective manner. The Constitution of Islamic Republic of Pakistan was very sensitive regarding desecration of sacred religious places, Shakoor noted. The minister was also invited to visit Iran for early completion of the pilgrimage agreement, exchange of delegations of scholars and Qura.

## Biden's Tour of Region Insignificant to Us

TEHRAN (IFP) - An Iranian parliamentarian has shrugged off U.S. President Joe Biden's visit to the West Asia region, saying "This trip is not important to us."

"In the previous years, too, U.S. presidents had made some visits to Tel Aviv and Saudi Arabia," said Abbas Golroo, a member of the National Security and Foreign Policy Commission of the Parliament.

"Today, the Islamic Republic of Iran's might and security have certain components which make us not have any concerns over such visits," the MP explained.

"We just see it as a regional trip by a president," he noted. Elsewhere in his remarks, the lawmaker touched upon talks in Vienna over the lifting of sanctions on Iran and the need for signatories to the 2015 Iran nuclear deal, JCPOA, to return to their obligations under the agreement.

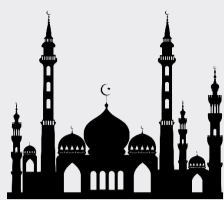
"The outstanding issues are important," he said.

"The key point is that the US withdrawal from the JCPOA and their breach of promises not only did not dissuade the Islamic Republic of Iran from pursuing its rights, but also resulted in Iran multiplying its nuclear achievements, and the Europeans should accept this," the legislator added.

He said any foot-dragging and failure to comply with their commitments can be counterproductive for them.

The MP also touched upon Tehran-Riyadh relations, saying "It wouldn't be possible to move toward stability and tranquility in the region unless through cooperation by two important countries in the Muslim world."

"I hope Iran and Saudi Arabia will be able to promote their relations, and if this happens, we will witness positive developments in the region," said the parliamentarian.



## PRAYER TIME

■ Noon (Zohr)	13:10
■ Evening (Maghreb)	20:40
■ Tomorrow's Dawn (Fajr)	04:19
■ Tomorrow's Sunrise	06:01

32. Marry those among you who are single, or the virtuous ones among yourselves, male or female: if they are in poverty, Allah will give them means out of His grace: for Allah encompasseth all, and he knoweth all things.

Surah 24, Light (32)

# Iran Foreign Trade Hits \$120b

IRAN NEWS ECONOMIC DESK

**TEHRAN - Iran's foreign trade amounted to \$120 billion last solar year (ended March 20, 2022), the Minister of Industry, Mine, and Trade said.**

Iran Press/ Iran News: Reza Fatemi Amin made the comment at a meeting with Andrei Savinykh, Ambassador of the Iran-Belarus Parliamentary Friendship Group in Tehran. Referring to Western sanctions imposed on his country over the past four decades, Fatemi Amin said that Iran has made progress despite those measures.

He noted that one of the fields that Iran has developed is the production of medicine and medical equipment.

"Iran and Belarus can promote their ties beyond imports and exports, and they can enter into projects to jointly produce products and enter markets in other parts of the world," Fatemi Amin said.

He added that the two countries can also work on jointly producing laser products, given Belarus' capabilities in this regard.

The Iranian minister said that mining is another field of cooperation.

He put focuses on projects of copper exploration and extraction, with reference to Iran's discovered resources of copper, which he said account for 7% of the world's sources.



He referred to an upcoming visit by an Iranian economic delegation to Belarus and recommended that preparations are carried out for making a roadmap for cooperation in order to speed up work.

For his part, Savinykh said that Belarus views Iran as a good and trusted partner whose presence is essential to creating a structure for economic and scientific development in the Eurasia region.

He also referred to looming changes in the financial sector in the world and said that Belarus will over the next several years shift from the dollar to using local currencies in its trade and economic activities.

That would remove obstacles to economic development too, he added.

Savinykh also said that Belarus has begun initial work to launch direct flights with Iran, and called on Tehran to support the project.

## Thailand Urges Expansion of Trade With Iran

TEHRAN (IP) - Thailand's Deputy Foreign Minister, in meeting with Iran's deputy foreign minister in Tehran, called for boosting trade with Iran.

Sarun Charoensuwan in a trip to Tehran met Iran's deputy Foreign Minister for economic affairs on Thursday.



Mahdi Safari, for his part, called mutual cooperation between Iran and Thailand in energy, petrochemical, and agriculture 'very important and emphasized the scientific, and medical cooperation as a new opportunity.

The two sides expressed hope that the two countries' tenth joint commission would be held as soon as possible.

## Iranian Shipping Co. Expands Activities To Black Sea, Indian Subcontinent

TEHRAN (IP) - The managing Director of Khazar Shipping Company said that the company had expanded its activities to the Black sea, the sea of Azov, and India and Pakistan.

The Islamic Republic of Iran shipping has been playing an influential role in the international waters by manufacturing modern and equipped ships.

Davoud Abdar Tafti said Iran had registered 163 percent growth in its transit sector in 2021 compared to the previous year, which is unprecedented in the country's shipping history.

Tafti added that the China-Kazakhstan-Iran container line has flourished and become more active than before in a way that one container ship passes the route every week.

He said that the Caspian Sea shipping had ordered the manufacturing of two 2500-ton general cargo ships -with the capacity of carrying a container- to a domestic manufacturer. The two general cargo ships will be equipped with the state of the art technologies, including efficiency in fuel consumption and high speed. The construction of the ships will begin in the first half of September.

## Serbia to Delegate Processing of Copper Mines to Iran

TEHRAN (MNA) - The Minister of Mining and Energy of Serbia announced that her country is ready to entrust processing of its copper mines to the Islamic Republic of Iran.

Deputy Minister of Industry and Head of Trade Promotion Organization of Iran (TPOI) Alireza Payman-Pak, who has traveled to Belgrade at the head of a high-ranking trade and economic delegation, met and held talks with the Serbian Minister of Mining and Energy Zorana Mihajlovic to discuss issues of mutual interests.

During the meeting, the two sides discussed the way of supplying petrochemical products and oil-based derivatives as requested by Serbia.

Accordingly, the Iranian side presented its proposals which were highly welcomed by the Serbian Minister of Mining and Energy, based on which, a Working Group was instructed to carry out the additional negotiations.

The Minister of Mining and Energy of Serbia, whose country has rich copper resources, announced her country's readiness to entrust the processing of copper mines to the Islamic Republic of Iran.

In addition, the two sides exchanged their views on the supply of renewable energy. Considering the existence of a complete supply chain of solar energy in Iran, Iranian side announced its proposals to the Serbian officials as well.

## Petrochemical Output Capacity to Rise by 54% in 2025



TEHRAN (PressTV) - Iran will increase its production capacity for petrochemical products by more than a half in the next three years as the country moves ahead with plans to increase added value in its petroleum sector.

A Thursday report by the official IRNA news agency said Iran will launch a total of 35 new petrochemical plants by 2025 to increase the output capacity in the sector by 54% to 140 million metric tons per annum (mtpa).

It said petrochemical output capacity in Iran had increased by 7% in the calendar year to March 2022 to reach nearly 91 million mtpa thanks to the completion of seven new petrochemical projects across the country.

Iran's sales of petrochemicals, including exports to other countries, also rose by 4.4% in the calendar year to late March with government figures showing that exports proceeds from the sector reached nearly \$12.5 billion over that period.

Iran has relied on petrochemicals as a major source of earning hard currency in recent years as the country has been facing a series of tough American sanctions targeting its direct exports of crude oil.

China has been the top customer of Iranian petrochemical shipments in recent years while exports to countries in the region have also surged since the United States imposed its sanctions on Iran in 2018.

The expansion of the Iranian petrochemical sector has also led to a significant rise in the number of jobs in the country. Estimates suggest the number of direct jobs in the sector is more than 920,000 compared with a total of 107,000 direct jobs registered in the upstream sector of the oil and gas industry in Iran.

## Senegal Seeks Cementing Technical-Economic Ties With Iran

ARAK (IP) - The head of the Senegalese tradesmen's, employers' and industrialists' union, who had traveled to Arak Central Iran heading a trading delegation, said that Senegal could benefit from Iran's technologies and both sides will benefit from prosperous economic bilateral ties.

The trade delegation of Senegal traveled to the central province of Iran and participated in the meeting of the economic activists of this province.

In the framework of constructive interaction with the world, the Islamic Republic of Iran does not only have a one-dimensional view of European countries, and the continent of Africa and Asia is emphasized by the Islamic Republic of Iran.

The vast African market is a suitable platform for selling Iranian goods, and in such a situation, the Black Continent has a special place in the foreign policy of the Islamic Republic of Iran.



According to Iran press news agency, a delegation of Senegalese businessmen traveled to Arak Central Province at the Arak Chamber of Commerce, Industries, Mines, and Agriculture invitation and discussed bilateral trade relations with the economic activists of this province in a joint meeting.

In this meeting, Emad Mardani, the vice-chairman of Iran's Arak Chamber, said that Senegal is a suitable market for attracting Iranian products, especially in Central Province.

In this meeting, Sheikh Cise, the head of the Senegalese tradesmen's, employers' and industrialists' union, also pointed out the warm welcome of the Iranians to the Senegalese businessmen and said that Senegal could benefit from Iran's technologies and in a bilateral interaction, both sides will benefit from economic relations with each other and to have income.

## Iran-SCO States Trade Experiences 29% Growth

TEHRAN (IP) - The spokesperson for the Islamic Republic of Iran Customs Administration (IRICA) says the country's trade with the member states of the Shanghai Cooperation Organization (SCO) has increased by 29%.

Rouhollah Latifi said that during the current year's spring 12.340 million tons of goods worth over \$9.850 billion were traded between Iran and the 11 countries of SCO, which shows a 29% growth compared to the last year's spring.

Latifi said that in the trade Iran exported 10.213 million tons of goods worth over \$5.5 billion to the SCO member states. China, Afghanistan, Pakistan, Russia, and Uzbekistan were the first five destinations of Iran's exports, among the members of the Shanghai Cooperation Organization, he added.

Kazakhstan, Tajikistan, Kyrgyzstan, Belarus, and Mongolia were the next destinations of the exports, according to the spokesman of Iran's Customs Administration.

The Shanghai Cooperation Organization (SCO) is an international intergovernmental organization established on June 15, 2001, in Shanghai by China, Kazakhstan, Kyrgyzstan, Russia, Tajikistan, and Uzbekistan, with India and Pakistan becoming the permanent members in 2017.

Iran is going through the process of getting permanent membership in SCO.

## Iran, Iraq Sign Agreement to Combat Dust Storm

TEHRAN (Tasnim) - Iran and Iraq signed a Memorandum of Understanding (MoU) to combat dust storms that have troubled both countries.

The agreement was signed in Tehran on Thursday by Ali Salajegheh, head of Iran's Department of Environment, and Jasesim Al-Falahi, Iraq's Environment Minister.

According to Salajegheh, Iranian scientists have developed a few types of ecofriendly mulch materials that have yielded

positive results in both laboratory and field tests.

He stated that ecofriendly mulch materials were created to avoid using oil mulch to contain dust storms that would harm the environment.

Iran has been attempting to rally the region's countries to join forces in order to contain dust sources in the region, as many countries in West Asia have been plagued by dust storms.

## Domestic Wheat Purchases Exceed 5m Tons

TEHRAN (PressTV) - Iran's purchases of

domestically-grown wheat have exceeded five million metric tons in the harvesting season that began in early April, a sign the country has been successful in its plans to ensure food security at a time of increased uncertainty in the global markets because of the war in Ukraine.

Iran's agriculture minister Javad Sadatinejad said on Thursday that the government had spent 110 trillion rials (\$344 million) on domestic wheat purchases this year.

He said payments to farmers will be fast-tracked in the upcoming weeks to meet a target of at least six million tons in domestic wheat purchase at the end of the harvesting season in late July.

Iran announced in February that it will nearly double its guaranteed purchase price for wheat to 110,000 rials (\$0.35) per kilogram to ensure it will have access to enough supplies of domestically-grown wheat and to

avoid problems in the global market because of the war between Ukraine and Russia as the two main international grain suppliers.

In a note published in early June, the United Nations Food and Agriculture Organization (FAO) forecasted that Iran will be spared of the risks on agriculture markets emanating from the war in Ukraine.

The FAO note said that Iran was the world's fifth largest wheat importer in 2021-22 and sourced more than 60 percent of its wheat imports from Ukraine and Russia.

However, it anticipated that wheat imports into Iran would fall by 57% year-on-year in 2022-23 thanks to a major increase in domestic production of the crop. That comes as Iran's Government Trading Corporation (GTC), which is responsible for grains supplies in the country, said on Thursday that hundreds of thousands of tons of wheat had been imported into Iran over the past four months despite the surge domestic output.

## Sunak Tops Second Round of Voting in UK Leadership Contest

LONDON (Dispatches) - Former British finance minister Rishi Sunak won the most votes in the second round of voting to succeed Boris Johnson as leader of the Conservative Party and prime minister, as one candidate was eliminated.

Sunak came top with 101 votes, followed by junior trade minister and bookmakers' favourite Penny Mordaunt on 83 votes and Foreign Secretary Liz Truss on 64 votes. Attorney General Suella Braverman was eliminated with 27 votes.



## Palestinian President Abbas To Meet Macron in Paris

RAMALLAH (Dispatches) - Palestinian president Mahmoud Abbas will hold talks with French President Emmanuel Macron in Paris next week focusing on the "peace process" and elections, the Palestinian foreign ministry said.

Abbas, who is due to meet Macron, will also discuss "putting pressure on Israel to provide the appropriate atmosphere for holding the Palestinian elections, specifically in the city of Jerusalem", a statement read.

Direct peace talks between Israel and the Palestinians have not been held since 2014.

Palestinian elections scheduled for last year were cancelled, with Abbas citing Israel's refusal to allow them to take place in Israeli-annexed east Jerusalem.



## Ukraine Condemns Russia Strike Killing 23 in Ordinary, Peaceful City



VINNYTSIA (Dispatches) - Russian missiles struck the Ukrainian city of Vinnytsia far behind the frontlines in an attack which Ukrainian officials called a war crime and said had killed at least 23 people, including three children. The strike, which Ukraine said had been carried out with Kalibr cruise missiles launched from a Russian submarine in the Black Sea, came a day after a breakthrough in talks between Moscow and Kyiv to unblock Ukrainian grain exports and underscored how far the two sides remain from a peace settlement.

"What is this, if not an open act of terrorism?" Ukrainian President Volodymyr Zelenskiy wrote on the Telegram messaging app. U.N. Secretary-General Antonio Guterres was "appalled" by the missile attack and "condemns any attacks against civilians or civilian infrastructure," a spokesperson said.

The Russian defense ministry, which denies deliberately targeting civilians, did not immediately comment on the strike. Ukraine's state emergency service said on its Facebook page that 23 people including three children had been killed, with 66 hospitalized and 39 others still missing.

It posted a photograph on its Telegram channel of a toy kitten, a toy dog, and flowers lying in the grass. "The little girl Lisa, killed by the Russians today, has become a ray of sunshine," it said, above a second image of a setting sun over ruined roofs. "Forgive us, little one, that we did not save you."

Zelenskiy told an international conference aimed at prosecuting war crimes in Ukraine that the attack had been mounted on "an ordinary, peaceful city".

"Cruise missiles hit two community facilities, houses were destroyed, a medical centre was destroyed, cars and trams were on fire," he said.

Ukraine's interior minister, Denys Monastyrskyi, said later two more missiles had been intercepted en route by air defenses.

Russia, which launched what it called its "special military operation" against Ukraine on Feb. 24, says it uses high-precision weapons to degrade Ukraine's military infrastructure to protect its own security.

Vinnytsia, a city of 370,000 people about 200km (125 miles) southwest of the Ukrainian capital Kyiv, hosts the command headquarters of the Ukrainian Air Force, according to an official Ukrainian military website, a target which Russia used cruise missiles to try to hit in March, the Ukrainian air force said at the time.

Video footage showed thick black smoke billowing out of a tall building, while photographs posted online by the State Emergency Service showed grey smoke rising later from the twisted remains of burnt-out cars and smouldering rubble.

One showed an abandoned, overturned pram lying on the street.

Farmers harvest wheat as Vuhlehirsk's heat power plant burns in the distance after a shelling, amid Russia's attack on Ukraine, in the Donbas region, Ukraine July 13, 2022. REUTERS/Gleb Garanich

In comments on Twitter, Foreign Minister Dmytro Kuleba accused Russia of committing "another war crime".

"This is terrorism. Deliberate murder of civilians to spread fear. Russia is a terrorist state and must be legally recognised as such," Kuleba wrote.

The United States and more 40 other countries agreed on Thursday to coordinate investigations into suspected Russian war crimes in Ukraine.

Russia denies the accusations, and Dmitry Medvedev, a former president who is now deputy chairman of Russia's Security Council, has said that attempts by the West to punish a nuclear power such as Russia for the conflict in Ukraine risk endangering humanity.

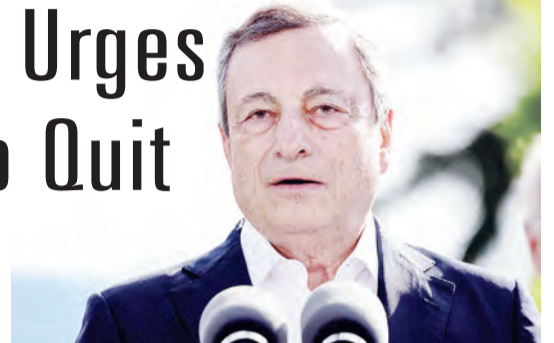
The Kremlin has said that Russia is ready to halt what the West calls Moscow's unprovoked war of aggression if Kyiv agrees to its conditions.

## Italian President Urges PM Draghi Not to Quit

ROME (Dispatches) - Italy's president rejected the resignation of Prime Minister Mario Draghi after a day of political drama that threatened to bring down a national unity government that has been in office less than 18 months.

Draghi, the former European Central Bank (ECB) president, announced he was to resign on Thursday after the 5-Star Movement, a coalition party, failed to back him in a confidence vote over his plan to combat soaring prices. "The national unity coalition that backed this government no longer exists," said Draghi, who has been prime minister of a broad coalition since February 2021.

Draghi, 74, went to the Quirinale Palace in Rome to meet President Sergio Mattarella and hand in his resignation but Mattarella, the supreme arbiter in Italian politics, urged him to rethink.



Mattarella asked Draghi, who is an unelected technocrat, to address parliament to get a clearer picture of the political situation.

Draghi is expected to appear in parliament next Wednesday and is likely to proceed before then with a planned trip to Algeria, an important gas supplier, on Monday and Tuesday, political sources said.

Divisions among Italy's political parties over issues such as the rising cost of living and how to respond to Russia's invasion of Ukraine are being amplified by the approach of a general election due to be held in the first half of 2023.

Draghi, Italy's sixth prime minister in the past decade, has won plaudits for helping to steer Italy through the coronavirus crisis and his profile has helped give the country more clout on the international stage.

The confidence vote had become a focal point for tensions within Draghi's government. The 5-Star party had wanted Draghi to do more to help families cope with rising inflation even if it meant a steeper hike in government borrowing.

## Japan PM Blames Inadequate Police Protection for Abe Killing

TOKYO (Dispatches) - Japanese Prime Minister Fumio Kishida has blamed inadequate police security for the death of former leader Shinzo Abe, who was shot while giving an outdoor campaign speech.

Abe, one of Japan's most influential politicians, was assassinated on July 8 in the city of Nara, shocking a nation known for its low crime rate.

Photos and videos of the shooting show the attacker was able to come close to Abe. Kishida said officials at the National Public Safety Commission and National Police Agency were investigating what went wrong and would come up with measures.

"I urge them to fix what needs to be fixed, while also studying examples in other countries," he said.

The suspect, 41-year-old Tetsuya Yamagami, was arrested immediately and is being questioned in custody. Police and media reports say he told investigators that a rumoured link between Abe and a religious group the suspect hated was the reason he shot him.

Paying tribute to Abe, Kishida said Japan's longest-serving prime minister had "many great legacies to his name across a wide variety of issues."

"This includes taking on the heavy responsibility of being premier for our country with outstanding leadership and action over the course of eight years and eight months - the longest in modern history - when in the midst of domestic and global tension."

Kishida said Japan would hold a state funeral for Abe in the autumn. A smaller funeral ceremony was held at a temple in Tokyo on Tuesday. The last state funeral for a former prime minister was for Shigeru Yoshida in 1967.

Separately, Kishida warned that a new wave of COVID-19 infections appeared to be spreading rapidly and called on people to take special care before an approaching long weekend and school summer vacations. "The coronavirus is spreading throughout the nation and through all age groups," he said, urging people to make sure they got their booster shots, especially those in their 20s and 30s, whose vaccination rate is lagging.

## Street Party Draws Curtain on Sri Lanka's Rajapaksa Era

COLOMBO (Dispatches) - Exhausted and drained after nearly 100 days of protests, a small crowd gathered its remaining strength to celebrate the resignation of Sri Lanka's leader at the seaside headquarters of their campaign to oust him.

A stone's throw from what had days earlier been the office of President Gotabaya Rajapaksa, people smiled wearily at their compatriots as they danced, handed out sweets, embraced each other or waved the national flag.

For more than three months, the seafront boulevard has been home to a cluster of tents used as a staging post for protesters demanding the despised leader step down for his role in driving Sri Lanka's battered economy to ruin.

But only a few hundred people gathered to mark a major milestone in months of agitation, when Rajapaksa emailed his resignation from a safe haven in Singapore after fleeing the country to escape public wrath.

Many veterans of the protest movement were exhausted after enduring tear gas barages and tense confrontations with security forces in the preceding days. For others, the moment was marred by word that a legal technicality may delay formal recognition that Rajapaksa had indeed stepped down.

"I certainly feel, I think the crowd here definitely does feel, quite happy about it," activist Vraie Balthazar told AFP. "But at the same time, I think there's also until we see the letter, there's always a sense of apprehension."

Part of the small crowd drawn to the protest camp on Thursday evening danced to an improvised call-and-response song by performers on a wooden stage, chanting through a scratchy public address system, as a bemused pair of Buddhist monks looked on.

Elsewhere, the camp continued its function as a safety net for residents of the capital immiserated by the country's economic crisis, with a group of needy citizens queuing up at a soup kitchen.

Nearly all of those present had left by midnight, in the face of evening rains, Sri Lanka's chronic petrol shortages and a government curfew imposed to contain unrest.

The subdued celebration was a far cry from the high-octane confrontations on the streets of Colombo at the weekend, when huge throngs of people elbowed their way past troops to seize Rajapaksa's home and office.

Soldiers had fired in the air to clear a passage for the president's escape, mirroring the ignominious exit of his brother Mahinda, the ex-premier, from his own residence two months earlier.

Their departures, along with the resignation of sibling finance minister Basil Rajapaksa in April, have wounded - perhaps terminally - a clan that dominated the country's politics for much of the past two decades.

"We feel really amazing. We have shown the people's power," university student Anjana Banadrawatta told AFP.



## Pacific Islands Leaders Commit to Regional Unity in Face of Superpower Rivalry



SUVA (Dispatches) - Pacific island leaders have agreed to take a united approach as the United States and China vie for influence in the region, and to push developed nations for bolder action on climate change, which they say is the biggest threat they face.

A communique to be released on the final day of the Pacific Islands Forum meeting in Suva will show the leaders agree to consult each other before entering into security arrangements, forum secretary general Henry Puna told reporters.

The approach taken by China, which asked 10 out of 18 forum members to endorse a pre-prepared security and trade deal in May, without time to consult, was rejected by forum leaders this week, he said.

"The region did not accept that approach," he said at a press conference on Thursday. The biggest member, Australia, provides aid and policing throughout the region but was excluded from China's proposal, as were several nations that have ties with Taiwan.

This week the United States said it would triple funding to the Pacific islands under a fisheries deal, amid concern over China's security ambitions for the region and a decade of rising Chinese investment.

Puna said Pacific islands "can't afford to be enemies with anyone". "There are opportunities to be had... however certain issues like security, it does have regional impacts, and that is the issue that leaders have asked each other to share and dialogue with each other so everybody knows what is happening," he said.

In an interview with The Guardian on Thursday, Solomon Islands Prime Minister Manasseh Sogavare said a security deal struck with China in May, prompting concern from the U.S., Australia and New Zealand, would not allow a Chinese military base in his country because he didn't want his country to become a target.

"The reason is regionalism. The moment we establish a foreign military base, we immediately become an enemy," he said.

Forum chairman and Fiji Prime Minister Frank Bainimarama said the region was facing complex challenges and leaders recognised they had strength in numbers.

"Unity was our overriding focus," he said. An agreement was signed to resolve a rift with Micronesian nations, as leaders committed to keep talking with Kiribati, which withdrew from the forum this week.

## Fatty "Katsuo" Fish May Foreshadow Climate Change



NAKATOSA (Dispatches) - For half a century, Takeo Nakajo has been catching katsuo, or skipjack tuna - indispensable in Japanese cuisine whether eaten raw, dried or used as a base for the broth.

But he and other fishermen in Kure, in Kochi prefecture in southwest Japan, have seen something worrying in the past two years - an unprecedented number of unusually fatty katsuo.

While heavier katsuo means more money, locals and experts say it indicates climate change and a risk for katsuo numbers already under threat due to growing demand and overfishing.

"The fatty katsuo must have something to do with the water temperature," said the 70-year-old Nakajo. "I have a sense of urgency thinking what if katsuo doesn't come to the bay some day."

Noriaki Ito, the head chef at a century-old restaurant Tsukasa in Kochi City, said he too had "never seen such fatty katsuo during this season of the year".

This is worrying as changes in the sea and climate have already wiped out some other fish "including a shellfish called chambara-gai that used to be Kochi's speciality", Ito added.

Originally from tropical waters, some Pacific katsuo migrate northward on a warm ocean current every spring, making Kochi's arc-shaped bay a fertile fishing ground.

The average surface temperature of the bay in winter has risen by 2 degrees Celsius in the four decades to 2015, local fisheries lab data shows, and the fatter katsuo may be due to ample prey in the warmer sea.

But longer term, this warming may prevent mineral-rich water from rising to the surface, resulting in a drop in plankton and smaller fish to feed on, leading to fewer katsuo, said Hiroyuki Ukeda, an agroscientist and vice president of Kochi University.

This comes as Japan's ageing population is threatening the sustainability of local fishing and related businesses such as the production of dried and fermented katsuo, and wasabi horseradish - an eye-watering condiment tucked under fish in a piece of sushi.

In Kure, a district in Nakatoso town, many fishermen have gone out of business in the past three decades, said Takahiro Tanaka, a fourth-generation owner of a fishmonger who calls himself a "katsuo sommelier".

"We can distinguish different tastes of katsuo, just like ordinary French farmers may savour subtleties of wine ... this place might be one of Japan's last communities where katsuo is part of the daily culture," he added.

"But without fishers, this won't last," Tanaka said.

Fisherman Nakajo also rued the ageing community and fewer successors. "I asked my grandson if he would take over, but he's now studying to work at a government office," Nakajo said.

Overfishing has already hit catch numbers and dealt a blow to the fishermen in Kochi who have stuck to traditional single pole fishing methods versus large-scale seine fishing across the western Pacific.

Government data shows catch numbers in Kochi are only at a quarter of their 1980s peak.

"We have observed a catastrophic decline in landings over the last 10 years or so," said Ukeda.

"A growing number of people fear we may no longer be able to eat katsuo in the near future if things continue like this."

Production of katsubushi, dried and fermented katsuo, often used as a shaved condiment over traditional Japanese dishes or as a broth base, is already suffering.

The number of katsubushi manufacturers in Kochi has plunged from dozens some forty years ago to only a few, said Taichi Takeuchi, who runs one in the town of Usa.

"I'm really unsure if we can continue this," said Takeuchi.

## Market Values Are Destroying Nature



PARIS (Dispatches) - A major UN report warned that a global economy focused on short-term profit is wrecking the planet and called for a drastically different approach as to how we value nature.

Without this shift, universally accepted goals of sustainable development and greater equity will remain out-of-reach, the science advisory panel for biodiversity, known as IPBES, found.

"The way we understand economic growth is at the core of the biodiversity crisis," Unai Pascual, an ecological economist at the University of Bern and co-chair of a 139-nation meeting in Bonn that approved the report, told AFP.

"The new assessment aims to bring different types of values into the decisions leading us to transformative change."

Some 80 experts combed through more than 13,000 studies, looking at how market-based values have contributed to the destruction of ecosystems that sustain us, and what other values might best foster sustainability.

A 34-page Summary for Policymakers, approved over the weekend, comes as the UN steers an international process to stem species loss and protect nature.

In December, nations gather to finalize a treaty tasked with halting the decline of biodiversity and setting humanity on a path to "live in harmony with nature" by mid-century.

"Nature is what sustains us all," commented Inger Andersen, head of the UN Environment Program. "It gives us food, medicine, raw materials, oxygen, climate regulation and much more." But a five-fold increase in per-capita GDP since 1950 has maimed the natural world that made such growth possible.

A million species -- including, arguably, our own -- are threatened with extinction and global warming is on track to make large swathes of the planet unlivable.

Two landmark UN reports -- one on climate change in 2018, another on biodiversity in 2019 -- concluded that only a wholesale transformation of the way we produce, distribute and consume almost everything can stave off runaway global warming and a collapse of ecosystems.

That already Herculean task becomes nigh impossible, the IPBES report warns, unless humanity also changes the way it perceives and values nature.

"If you think of nature as a factory at your service, your emphasis will be on extracting the highest yields possible," said Patricia Balvanera, an ecologist at the National Autonomous University of Mexico and a co-chair of the report.

Many still fear that sustainability can only be achieved at the expense of well-being, when in fact a natural world that can regenerate itself is the bedrock for healthy societies in the future, scientists say.

More nuanced valuations of nature could lead to better policy choices, the IPBES authors conclude.

A narrow cost-benefit analysis of development projects such as the Grand Renaissance Dam along Ethiopia's Blue Nile or the Mayan Train project on Mexico's Yucatan Peninsula weighed the value of electricity, tourism or jobs against the cost of construction or displacing populations.

A "living from nature" perspective may even quantify the economic value of damage to ecosystems, such as a CO2 absorbing forest or wetlands, or the loss of insect populations that pollinate crops.

"If nature is part of me, part of my family, then -- as in a family -- the priority is to take care of each other," said Balvanera. "It is a totally different mindset."

Many of the delegates and scientists in IPBES -- the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services -- are also part of the 196-nation Convention on Biodiversity (CBD), which has struggled to find consensus on the draft treaty to be delivered in December.



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## Polish Central Bank Forecasts Inflation Peaking at 18.8% in Q1 2023

WARSAW (Dispatches) - Poland will see inflation peak at 18.8% and economic growth fall to as low as 0.5% in the first quarter of 2023, according to forecasts published by the central bank.

According to the projections, emerging Europe's largest economy is on track for higher inflation and lower growth next year in part due to the war in

Ukraine, posing a headache for policymakers trying to sidestep what some economists say is a risk of stagflation.

The central bank targets inflation in range of 1.5-3.5%. The new inflation projections show a marked increase from a forecast made in March, when inflation of 11.7% was predicted for the first quarter of 2023.



## Worst May Lie Ahead as World Sees Most Extreme Energy Crisis

LONDON (Dispatches) - The world is witnessing the most extreme energy crisis ever seen, both in terms of its depth and complexity, and the worst may still be ahead, the head of the International Energy Agency (IEA) warned.

Addressing the Sydney Energy Forum, IEA Executive Director Fatih Birol said the nations are experiencing the first global energy crisis, which he said may have "serious implications for the global economy" as winter approaches.

"We might not have seen the worst of it yet," Birol warned.

"It is interwoven by many factors, including the geopolitics. Oil, natural gas, coal, electricity prices, they're all going up of the roof. Why? Very simple. Russia, the country that invaded Ukraine, as of 24th of February," he said.

According to Birol, following Russia's invasion of Ukraine in February - at the time the largest exporter of oil and natural gas and a significant player in the commodities market - the whole energy system is in disarray.

"And as a result, we are seeing that the entire energy system is going through a crisis," he added.

Birol noted that this winter in Europe will be "very, very difficult," adding that this is a major concern and may have serious implications. Birol also elaborated on the G-7 proposal to impose a price cap on Russian oil, which he said should include refined products as well.

The Group of Seven rich nations is considering imposing a price cap on Russian oil in an effort to keep oil flowing and curb inflation while still limiting revenue to Moscow for the war on Ukraine that it calls a "special military operation."

"My hope is that the proposal, which is important to minimize the effect on the economies around the world, gets buy-in from several countries," Birol told Reuters in an interview on the sidelines of the Sydney Energy Forum.

"And if it is pursued, it is not only focused on crude oil, as refined products are also an important challenge for the economies and will be more of a challenge in the next months to come," he said.

Prices of refined products, such as gasoline and diesel, have soared even more than crude oil in the wake of the loss of Russian supply, because of a global refinery capacity crunch following the closure of several plants around the world.

The G-7 idea is to tie financial services, insurance and the shipping of oil cargoes to a price ceiling. A shipper or an importer could only get these services if they committed to a set maximum price for Russian oil.

Birol said he did not know what level the price cap would be set at.

The IEA chief was in Sydney to co-host a meeting of Indo-Pacific nations with the Australian government discussing supply chains, the transition to clean energy and energy security. Countries attending included the United States, India, Japan and Indonesia.

The Sydney Energy Forum was focused on what needs to be done to ease global dependence on China for solar technology and countries like the Democratic Republic of Congo and Russia for critical minerals essential for clean energy technologies such as batteries, electric vehicles and wind turbines.

## India's High Inflation to Stick for Longer, Rates to Rise More

BENGALURU (Dispatches) - India's inflation will hold above the top of the central bank's tolerance band for at least the rest of 2022, longer than previously thought, making several more interest rate hikes in coming months all but inevitable, a Reuters poll showed.

One of the later entrants in the current round of global monetary policy tightening, the Reserve Bank of India raised its repo rate by a total of 90 basis points in May and June, but the inflation outlook has deteriorated since an April poll.

Soaring global commodity prices have kept inflation above the RBI's 6% upper tolerance range all year while.

So far, New Delhi's fiscal response to rising costs of living in the country of 1.4 billion has been modest.

Inflation was set to measure 7.3% and 6.4% in Q3 and Q4 2022, respectively, according to forecasts from the July 4-11 Reuters poll. In the previous poll, inflation was set to return to the RBI's tolerance band by end-year.

"In India, inflation will prove a lot more stubborn than it will in other parts of the region. Things will get better, but they will get better much faster in other parts of Asia," said Miguel Chanco, chief emerging Asia economist at Pantheon Macroeconomics. Average inflation this fiscal year was pencilled in at 6.8% according to a survey of 42 economists, a sharp upgrade from 5.5% in the April poll, coming down to 5.2% and 4.7% in the following two years, respectively.

The RBI is expected to further hike the repo rate, currently at 4.90%, by another three-quarters of a percentage point to 5.65% by end-year. That is slightly higher than a separate survey taken in June, which put rates at 5.50% by then.

In the latest poll, over half of the economists, 25 of 48, forecast rates to be at 5.50% or higher by the end of this quarter.

Among those who provided a forecast for the August meeting, more than one-quarter, 10 of 35, expected the RBI to hike by 35 basis points to 5.25% at its meeting next month, while 14 expect a smaller quarter-point hike. Nine said the RBI would raise by 50 basis points, one said 40 and one said 30.

While India remains one of the fastest-growing major economies, growth is forecast to average 7.2% this fiscal year, slightly lower than the 7.5% pace estimated in a previous Reuters poll, and in line with the RBI's 7.2% projection.

"India would still remain one of the fastest growing economies... but India's growth will be still pretty weak by the standards of what India requires," said Kunal Kundu, economist at Societe Generale.



## OPEC's First 2023 Outlook Shows No Relief for Oil Market Squeeze

LONDON (Dispatches) - OPEC's first oil-market outlook for 2023 suggests no relief for squeezed consumers, with more crude needed from the group even though most members are already pumping flat out.

The Organization of Petroleum Exporting Countries expects global oil demand growth to exceed the increase in supplies by 1 million barrels a day next year. To fill the gap, OPEC would need to significantly hike production, but members are already falling far behind the volumes needed right now due to underinvestment and political instability.

Crude prices are holding above \$100 a barrel as the world's oil fields and refining facilities fail to keep pace with the post-pandemic rebound in fuel demand. That's exacerbating a cost-of-living crisis and threatening to tip the global economy into recession.

President Joe Biden is urging Middle East producers to ease the crisis by opening the taps. He will visit the region this week with a planned stop in OPEC leader Saudi Arabia, but many analysts expect Gulf exporters to ration their remaining spare production capacity carefully.

If Biden does persuade Riyadh and the neighboring United Arab Emirates to provide some extra supply, the move will likely be formalized at the next meeting of OPEC and its partners on Aug. 3, according to RBC Capital Markets LLC.

The report published by OPEC's Vienna-based research department on Tuesday indicates the supply crunch will persist.

## Brazil's Growth Spurt Shadowed by Concerns Over Spending Plans

BUENOS AIRES (Dispatches) - Brazil's growth spurt this year has been overshadowed by worries about an increasing number of hastily put-together spending plans ahead of October's presidential vote, dampening the outlook for 2023, a Reuters poll showed.

Economic activity got an unexpected lift in the first-half from skyrocketing commodity prices for Brazilian exports as a consequence of Russia's invasion of Ukraine. However, investors are looking at other issues ahead.

The main concern is a growing focus both by the government and opposition on quick political fixes to alleviate persistently high inflation, seen as a diversion from long overdue reforms, that is starting to unsettle markets.

Gross domestic product is forecast to expand at a slow 1.4% rate in 2022, according to the median forecast of 34 economists polled June 28-July 8 - still better than the meagre 0.5% clip expected in April's survey.

But the view for 2023 was downgraded to just 0.8% from 1.5% previously, also reflecting prospects for more months of steep interest rates amid lingering uncertainty over the conflict in Eastern Europe.

"While the terms of trade give some breathing room ... fundamentals remain vulnerable, especially for Brazil on the fiscal side," analysts at Allianz wrote in their July economic outlook report.

Last month, Congress approved tax cuts aimed at lowering fuel costs, an inflation-fighting attempt backed by President Jair Bolsonaro. Now, lawmakers are debating another bill to bypass the country's spending cap and boost social benefits.

Former Brazilian President Luiz Inacio Lula da Silva, the frontrunner in voter preferences, wants to scrap the fiscal ceiling altogether and revise the current budget framework to put in place a new one.

"There is very little appetite for fiscal austerity ... which points to an environment in which Brazilian asset prices are likely to remain under pressure," Kimberley Sperrfechter, EM economist at Capital Economics, said.

While Brazil's real has shed some of its recent gains and could weaken further due to the budget loosening, an escalation to the kind of foreign exchange drama that caused wider disruptions in the past is off the table.

Banco Central do Brasil's aggressive rate hike campaign, for a total 1,125 basis points since last year, has been a mainstay of the country's financial stability. But the bank is now close to ending its tightening cycle, which could add uncertainty.

## U.S., Japan Agree to Tackle Currency, Economic Impact of Ukraine War

TOKYO (Dispatches) - Treasury Secretary Janet Yellen and Japanese Finance Minister Shunichi Suzuki agreed to work together to tackle rising prices of food and energy, as well as volatility in currency markets, exacerbated by Russia's war in Ukraine.

They said the war had raised exchange rate volatility, which could pose adverse implications for economic and financial stability, and pledged to cooperate "as appropriate" on currency issues.

"We will continue to consult closely on exchange markets and cooperate as appropriate on currency issues, in line with our G7 and G20 commitments," the two sides said in a joint statement after the meeting, referring to the Group of Seven and Group of 20 economies.

Yellen acknowledged the yen's substantial depreciation in recent weeks, but said the U.S. view remained that currency intervention was warranted only in "rare and exceptional circumstances".

The Japanese currency, which hit a fresh 24-year low beyond 137 yen to the dollar on Monday, has given up about 16% against the greenback this year.

The two leaders also said they were united in their "strong condemnation of Russia's unprovoked, unjustifiable, and illegal war against Ukraine", adding they continued to increase Russia's cost of its war by imposing economic and financial sanctions.

Russia has described the invasion of Ukraine as "a special military operation".

The Ukraine crisis has raised the risk of a global recession by stoking a surge in cost pressures and exacerbating supply chain disruptions in a blow to demand.

Yellen and Suzuki also urged China and other non-Paris Club creditors to cooperate "constructively" in helping low-income countries facing debt distress, while also touching on

issues such as climate change and global tax reforms.

China's lack of cooperation on debt restructuring for low-income countries has been "quite frustrating" and Washington has discussed the issue with Beijing several times, Yellen told reporters after the meeting.

The joint statement also referred to a price cap on Russian oil proposed by the United States to keep Moscow from using higher oil prices to fund its war in Ukraine, but stopped short of laying out any agreement on a scheme.

Yellen told reporters the United States had not mentioned a specific number for the price cap, but Russian budgets had in the past factored in \$40 a barrel and their marginal cost was "well below that".

"I'm not saying that \$40 is the right number," she said. "We haven't decided what the right number is."

## Spain's GDP to Be Hit By Inflation, Bottlenecks in Q4



MADRID (Dispatches) - The Spanish economy could be hit by supply bottlenecks, rising inflation and a surge of COVID-19 in Europe, prompting a slight downward revision of growth forecasts in the fourth quarter and early 2023, Bank of Spain Governor Pablo Hernandez De Cos said.

He said these recent developments were likely to prompt a "significant downward" revision of the bank's estimates for Spain's economic growth in 2021, due to be updated in December, and also affect the 2022 forecast.

Taking into account these projections, pre-pandemic levels of economic activity would not be reached until around early 2023.

Tourism, which used to account for more than 12% of Spain's GDP before the coronavirus outbreak, would not fully reach pre-pandemic levels until the summer of 2023, De Cos said.

Spain's central bank chief also said the economic outlook for the coming months would depend on the strength of household consumption and the implementation of European Recovery funds.

"Although the expectation of recovery is real, its speed and depth are subject to a high degree of uncertainty," he told members of the upper house of parliament during a budget commission hearing.

The Spanish economy is bouncing back after a record plunge of 10.8% last year, although at a slower pace than expected.

The European Commission expects Spain to grow 5.5% in 2022, versus 6.3% previously, but the government has so far stuck to its upbeat forecast of 7% growth next year.

Spanish inflation hit its highest in nearly three decades in November as a jump in food and fuel costs pushed consumer prices up to 5.6% year-on-year.

The rate accelerated from October's 5.4% to reach its highest level since September 1992's 5.8%. Inflation has been rising across the euro zone in recent months, with Spain particularly hard hit.

## We Must Constantly Update Our Deterrence Power

TEHRAN (MNA) - Chief of Staff of Iranian Armed Forces Major General Mohammad Bagheri said that Iran faces threats of different types which require the country to update its deterrence power.

"We are one of the few armed forces that face both a hard military threat and a semi-hard security threat at the same time," Major general Bagheri said in a meeting of the army officers on Thursday.

"The army's ground forces in the borders with Afghanistan, the IRGC's ground forces in the southeast and northwest, and the border police in some scenes are facing armed and unarmed security threats," the general added.

He also noted, "Our armed forces must be ready to deal with such threats, because the enemy is on this has invested on this,"



## Turkey Touts Discovery of World's 2nd-Largest Rare Element Reserve

ANKARA (Dispatches) - Turkey has uncovered a rare earth element reserve in central Anatolia that is said to be the world's second-largest, after decades of research and excavations that were run periodically and failed to yield concrete results.

President Recep Tayyip Erdoğan last month announced the discovery of the massive rare element field in Eskişehir's Beylikova district, which is estimated to hold reserves of around 694 million tons. It is second only to China, which currently has the largest rare element field with reserves of 800 million tons. The elements are used in fields such as aviation, defense, the space industry and biomedicine.

The state mining company Eti Maden said some 1,200 tons of ore would be processed annually at a pilot facility in the first stage. This figure is expected to reach as much as 570,000 tons with a major investment in a larger industrial facility in the near future.

Some 10,000 tons of rare earth oxide, 72,000 tons of barite, 70,000 tons of fluorite and 250 tons of thorium, an element used as fuel in the nuclear industry, are estimated to be produced from the processed ore.

Energy and Natural Resources Minister Fatih Dönmez earlier this month said it would be less costly to extract elements, as the reserve is extremely close to the surface.

"Of the 17 known rare elements, we will be able to produce 10 here," he said.

The discovery will allow local production of rare elements that will primarily be used in Turkey's industrial sectors but also for export.

Exploration works in Beylikova were run since the 1950s, its mayor, Özkan Alp, said, citing dozens of past studies that failed to yield results.

Yet, Alp stressed that "it has been known for many years that there is a mine here."

He also cited past excavations by a team of French researchers who he said had taken samples from the area.

The Mineral Research and Exploration General Directorate (MTA) also ran periodic drilling in the region back in the 1970s, Alp told the Turkish Sabah daily.

"There are drilling wells that were set up in those times. There is a date inscribed on those wells, too," he said. "However, the studies conducted were not finalized and there were no developments regarding the samples that were obtained."

Alp said works were conducted periodically, running from three months to seven months, before eventually being halted, despite consistent beliefs by engineers about very valuable reserves in the area.



"The citizens also knew that there were mines there, but this was not turning into an investment."

The arrival of Berat Albayrak, former energy and natural resources and treasury and finance minister, proved to be a turning point, Alp said.

As energy minister, Albayrak accomplished a great number of projects that aimed to reduce Turkey's dependency on external resources, particularly spearheading efforts on renewable resources and hydrocarbon explorations.

He resigned from his post in November 2020, citing health issues.

Alp says Albayrak is the actual architect of the discovery in Beylikova.

"We must give everyone their due here. Our former Minister Berat Albayrak had launched the new mining strategy. As part of the strategy, the mining law in Turkey changed, and strategic mines turned to fields with high added value," he said.

## As New Zealand Reopens, Exodus Worsens Labor Crunch



WELLINGTON (Reuters) - New Zealand's easing of its strict border curbs has triggered a rush of new departures among locals seeking fresh opportunities abroad, adding further pressure to the country's already tight employment market.

A net 10,674 people left the country over the 12 months to May, according to government data released on Tuesday, extending a drain that ran over the past year and is expected to last until new immigrants arrive in greater numbers in 2023.

That exodus comes as New Zealand struggles to fill jobs with the number of foreign workers still very low and the economy close to maximum employment.

The issue has become somewhat politically contentious with Australian Prime Minister Anthony Albanese last week deflecting questions about health services in his country poaching New Zealand nurses to fill their own shortfall.

After months of lockdown in New Zealand's largest city Auckland, Mark Beale and his family were ready for a new adventure. When the offer to relocate to Australia's Gold Coast came at the start of the year, he did not hesitate.

The lockdown gave him time to reflect on what he wanted to do, said the 49-year-old export manager, who concluded if he didn't travel now he'd never get around it. "We were on the first plane into Queensland that didn't require mandatory quarantine," said Beale.

New Zealand had some of the world's toughest border controls in the two years from when the pandemic started, as the government tried to keep the coronavirus out.

Although there were no restrictions on leaving the country, the prospect of delays in returning discouraged people from heading abroad, creating a long line of residents waiting to depart, with many like Beale doing just that.

New Zealanders have traditionally gone offshore in their 20s and early 30s to work and travel, largely in Europe. Historically, Australia has also been a popular destination for kiwis looking for job opportunities or warmer weather.

Roughly 1 million New Zealanders, or more than 15% of the country's population, live overseas, raising perennial concerns about a brain drain.

Jarrod Kerr, chief economist at Kiwibank expects annual net emigration to be around 20,000 by the end of this year, adding to wage and inflation pressures as workers seek employment and other opportunities abroad. By contrast, New Zealand, where roughly one in four people were born overseas, attracted a net 72,588 in 2019, before the pandemic.

## Thailand Needs 500,000 More Migrant Workers for Recovery

BANGKOK (Reuters) - Thailand is short more than half a million migrant workers, the country's Chamber of Commerce said, as Southeast Asia's second-largest economy struggles with a slow post-pandemic recovery.

Demand for workers is high in labor-intensive sectors including agricultural goods and food processing for exports, construction, and tourism and services, Poj Aramwattananont, vice chairman of the Thai Chamber of Commerce, told a news conference.

"Today, workers are a big issue for driving the economy," he said, adding the country would need a total of at least 3 to 4 million migrant workers to get the economy moving forward.

Barriers to recruiting migrant workers include problems in their home countries such as civil unrest in



Myanmar, and competition for workers from other countries like Japan and China, Poj said.

At present, there are about 2.5 million documented migrant workers from Laos, Cambodia, and Myanmar, Pairoj Chotikasathien, head of the Labour Ministry's employment department, told the conference.

In a bid to ease the shortage, the cabinet last week approved labor management plans including allowing documented workers to stay until February 2025, he said.

Thailand will also allow illegal workers, this time including those from Vietnam, to be registered and work until February 2025, Pairoj said.

With the improved labor plans and arrival of more workers, Thailand may see nearly 3 million migrant workers at the end of the year, he said.

## Singapore's Rise, and Falter, as Asia Cryptocurrency Hub

HONG KONG (Dispatches) - Singapore's burgeoning cryptocurrency sector has been shaken by the recent collapse of Three Arrows Capital, a cryptocurrency hedge fund, and signs of tighter scrutiny by regulators at the Monetary Authority of Singapore. read more

Following are key facts about the rise of Singapore as an Asian cryptocurrency hub, and the fallout from the Three Arrows collapse.

Investment in Singapore's crypto and blockchain companies surged to \$1.48 billion in 2021, according to KPMG, ten times the previous year and nearly half the Asia Pacific total for 2021.

PwC says 6% of the world's crypto funds are based in Singapore, ranking it a joint third globally - along with Switzerland and Hong Kong - behind the U.S. and UK.

Singapore, one of Asia's main investment banking and asset management centres alongside Hong Kong, is keen to establish a leading role in financial technology, including blockchain and crypto.

The scale and range of Singapore's crypto companies and service providers attracted digital asset companies fleeing regulatory crackdowns elsewhere.

These include Huobi, a crypto exchange initially focused on China that now has a major presence in Singapore. U.S. firms like crypto exchange Gemini have set up regional Asia headquarters in Singapore.

The citystate was also a forerunner in developing a licencing regime for crypto companies, which attracted many companies hoping the endorsement of a leading regulator would help them to win business.

Other industry leaders such as crypto exchange Coinbase have applied for licences in Singapore.

DBS, Singapore's largest bank, has launched its own crypto exchange.

Digital currencies have been on the backfoot for months, with Bitcoin losing roughly half its value since the start of May. The sell-off was triggered by the collapse of stablecoin TerraUSD and its paired token Luna, resulting in large losses for holders such as 3AC. The company lost about \$200 million of its investment in Luna, an executive told the Wall Street Journal last month, adding that the company was still trying to quantify its losses.

According to U.S. court filings, several of 3AC's lenders have issued it notices of default.

The Monetary Authority of Singapore's statements have indicated a welcoming approach, encouraging crypto-related services.

At the same time, some companies say the authorities' soothing rhetoric belies an occasionally harsh regulatory stance.

Only a handful of approvals have been granted so far among well over 100 applicants for new crypto payments licences.

Chia Hock Lai, co-chairman, Blockchain Association Singapore, said there were currently well over 200 crypto businesses in Singapore, but several had shut down or moved out after the licencing regime came in.

The most high-profile of these is Binance, the world's largest crypto exchange, which left Singapore last year as it came under close scrutiny around the world.

## Tehran Summons Swedish...

FROM PAGE 1

He further blasted Stockholm for its "selective approach towards terrorism" by lending credence to the MKO's allegations against Nouri.

Nouri's accusers allege that he was involved in the execution and torture of MKO members in 1988. Nouri has vehemently rejected the allegation.

He was arrested upon arrival in Sweden at Stockholm Airport in November 2019 and was immediately imprisoned.

The Iranian Foreign Ministry official further reminded that the Iranian citizen had been subjected to solitary confinement as well as various other limitations and mental and physical pressures, calling the inhumane conditions "practical manifestation of torture and violation of the fundamental human rights."

He said the Swedish government was responsible for the violation of the Iranian citizen's rights and the repercussions that his treatment would have on Sweden's relations with the Islamic Republic.

The official called on Stockholm to reverse Nouri's conviction, enable his immediate release, and compensate him for the dire conditions that he has been forced to suffer.

The Swedish diplomat said the Iranian citizen would be provided with the chance to appeal his conviction, and vowed to relay Iran's protest at the case to the respective government.

## Quarterly Non-Oil Export...

FROM PAGE 1

"Barter trade has tremendous importance to increase regional trade to overcome foreign exchange and other challenges," the ministry said in a statement.

Pakistani Ambassador to Iran Rahim Hayat Qureshi has also pointed to the decision as a welcoming development, saying: "It will provide a boost in our exports to Iran, especially of rice."

Qureshi urged the two countries' private sectors to step forward and take advantage of the given opportunity.

He stated that the embassy would stand ready to provide all possible assistance to the private sector in this regard. "The embassy looks forward to hosting different chambers, especially Rice Exporters Association of Pakistan (REAP) in Tehran to give further impetus to our exports to Iran."

Iran and Pakistan reached an agreement to use barter trade in order to boost bilateral trade in the face of U.S. sanctions during the two countries' ninth Joint Economic Committee meeting which was held in Tehran back in November 2021.

## U.S.-Israeli...

FROM PAGE 1

Iranian officials have repeatedly denounced the destabilizing activities of Israel as the main source of insecurity in the region, warning regional countries of the perils of allowing the regime to establish a foothold in the region.

Observers believe that the unconditional support of the U.S. for Israel, as the only regime that openly threatens Iran with military aggression, can further embolden Tel Aviv.

In a separate tweet, the Iranian spokesman said the region will not see stability and peace as long as the U.S. continues this approach in its foreign policy.

"Regional states and nations will not achieve stability and peace as long as the fake Israeli government remains the first stop of U.S. presidents' trips and their number one aim is to preserve its security and dominance," he stressed.

"The Islamic Republic of Iran considers the security of its neighbors as its own security," added the official.

## South Korea...

FROM PAGE 1

Iran has repeatedly insisted that South Korea should pay back the money it owes Iran for energy imports in the past without tying the issue to the outcome of the JCPOA revival talks.

Some Iranian authorities have also called for an action to force South Korea to pay back the debt as they argue that Seoul's sheer compliance with American sanctions is against international laws.

South Korea was a major buyer of Iranian crude oil before 2018 when the United States pulled out of the JCPOA and imposed sanctions on Tehran.

## Serbia Fails to...

FROM PAGE 1

The forum gathered more than 80 Serbian and Iranian businesspeople and representatives of business associations and governments of the two states.

Serbia is also set to appoint a co-chairperson of the Mixed Committee on Economic Cooperation Between Serbia and Iran, once the new Serbian government is appointed, a recent announcement confirmed.

Serbian foreign trade with Iran amounted to \$50.8 million in 2021, up 115.2% compared to 2020.

Iran is number two in the world regarding natural gas reserves and among the top four with in terms of oil reserves. Oil and its derivatives account for about 80% of exports.

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## Pidcock Wins Alpine Tour de France Stage

PARIS (Dispatches) - British rookie Tom Pidcock, riding for Ineos, showed world class skills as he won stage 12 of the Tour de France on the Bastille Day holiday. A daredevil descent lit the fuse for the 22-year-old's win while an explosive acceleration on the final ascent of the Alpe d'Huez finished the job on the final day in the Alps. Jumbo-Visma's Jonas Vingegaard of Denmark maintained his overall lead with defending champion Tadej Pogacar and 2018 winner Geraint Thomas on his wheel.

## Rose Withdraws From British Open With Back Injury

ST ANDREWS (Dispatches) - England's Justin Rose withdrew from the 150th British Open just ahead of his scheduled tee-time in the first round, organizers announced. The world number 50 pulled out due to a back injury, the R&A said in a brief statement, adding that he would be replaced by Rikuya Hoshino of Japan. Hoshino took Rose's place in a group with Tommy Fleetwood and Italy's 2018 Open champion, Francesco Molinari, that went out at 8.14am.

# Hewitt Would Love Kyrgios To Join Australia's Davis Cup Team

LOS ANGELES (Dispatches) - Australia's Davis Cup captain Lleyton Hewitt said he told Nick Kyrgios he should be proud of his runner-up finish at Wimbledon and hopes he will play for the national team.

Kyrgios, who fell to Novak Djokovic in an engrossing final on Sunday, was asked by Hewitt to join the Australian squad for the men's team competition earlier this year but he declined.

"We'd absolutely love to have him playing for us," Hewitt, a two-time major champion who will be inducted into the International Tennis Hall of Fame on Saturday, told Reuters.

"We're a much stronger side if he's available and can play for us. And he's an option for singles and doubles matches, which is important in this format." Kyrgios and countryman Thanasi Kokkinakis won the Australian Open doubles title in January.

"To have that kind of weapon at your disposal, we'd certainly want him to be part of that if possible," Hewitt said.

Kyrgios's thundering serve, his superb shot-making and hot temper have combined to make him one of the sport's most captivating players.

"Deep down he's still pretty disappointed to come so close but not win," Hewitt said. "But as I told him, he should be extremely proud of the performances over the last two weeks and throughout the whole grasscourt season."

"Everyone knows the kind of firepower and game style that he has and what he's capable of doing. He just has to go out there and keep believing in himself," Hewitt, who was also captain when Kyrgios was on the Davis Cup team in 2019, said that the combustible star probably does not need a full-time coach.

But would Hewitt ever consider taking on the challenge of coaching Kyrgios, who berated his box from the court during the final? "Well I can't do it at the moment anyway because I'm Davis Cup captain, so the decision is easy right now," he said with a laugh.

## Jabeur Receives Tunisian Order of Merit

TUNIS (Dispatches) - Tennis trailblazer Ons Jabeur, who became the first African woman to reach a Grand Slam singles final, was honored by Tunisian President Kais Saied on Thursday for "her remarkable sporting successes".

The 27-year-old Jabeur, defeated in the Wimbledon final by Russian-born Elena Rybakina last weekend, was awarded the country's Great Medal of the National Order of Merit.

Saied hailed Jabeur for raising "high the country's flag in international sporting events" and described her as "the ambassador of Tunisia".

"Congratulations for this success and future successes."

Jabeur, nicknamed "Minister of Happiness" by fans in Tunisia, said she hoped to inspire other Arab and African players to succeed at tennis.

"We want to give more hope to the young people who watch us. We hope to continue this momentum. We are proud to be Tunisians and we will continue with this success story," she said.

## Serena to Play Toronto WTA

TORONTO (Dispatches) - Serena Williams will continue her comeback at next month's Canadian Open WTA event in Toronto, organizers confirmed.

The former world number one, who played her first singles match in a year during a first round defeat at Wimbledon last month, was named in a star-studded field for the August 6-14 tournament.

Williams, who is using her protected ranking to enter the main draw, joins a field which includes 41 of the top 43-ranked players in the world, including two-time French Open champion and world number one Iga Swiatek.

Williams was beaten in three sets by unseeded Frenchwoman Harmony Tan at Wimbledon last month.

Asked afterwards about her plans for the future, Williams, who turns 41 later this year, was coy. "Who knows where I'll pop up?" she told reporters.



Not long ago it was Hewitt who was considered as the bad boy of tennis as he had a number of ugly run-ins with umpires.

Before Kyrgios even came into the spotlight, Hewitt used to go into battle by wearing his baseball cap backwards and punctuated points with emphatic fist pumps and cries of "C'mon!" When he beat David Nalbandian in the 2002 Wimbledon final, it was the first time since 1978 that the men's showpiece match at the All England Club had been contested by two baseliners.

Being part of a generation who preferred grinding out points from the baseline instead of rushing to the net after serving, the success he enjoyed paved the way for the near extinction of the serve-and-volley game.

"It wasn't just me but because I was at the top of the game, it made it stand out more," he said. "In that same era you had the likes of Juan Carlos Ferrero and Marat Safin and a lot of those guys would stay back and play from the baseline."

"Roger (Federer) took it to a new level and he was the greatest." The Adelaide native won the first of 30 ATP titles aged 16, beat Pete Sampras to capture the 2001 US Open, added a Wimbledon title the following year, spearheaded Australia to two Davis Cup triumphs and spent a total of 80 weeks as the world No. 1.

And now he can add being a Hall of Famer to his impressive resume when he is formally inducted this weekend in Newport, Rhode Island.

"It's a huge honor," he said. "It was always something that I thought was a place for all the idols that I looked up to, not something that I ever thought I'd be inducted into."



## Ozil Joins 2020 Turkish Champions Basaksehir

ISTANBUL (Dispatches) - German World Cup winning midfielder Mesut Ozil signed for 2020 Turkish champions Basaksehir, a day after he left their rivals Fenerbahce.

"Our club has signed a one year contract with the option of another year with Mesut Ozil," Basaksehir said in a statement.

Basaksehir is known for its close ties with Turkish President Recep Tayyip Erdogan, who was best man at Ozil's wedding in 2019 to a former Miss Turkey, Amine Gulse.

Ozil, 33, split with Fenerbahce with two years of his deal still to run.

He joined the Istanbul side less than a year and a half ago but has been excluded from the first team since the end of March following a dispute.

New manager Jorge Jesus made it clear he would not rush to overturn that decision when he took up the post at the beginning of June.

Ozil arrived at Fenerbahce in January 2021 from Arsenal, where he had been excluded from the Gunners' Premier League and Europa League squads that season. His last game for the London club was March 2020.

Ozil joined Arsenal from Real Madrid in 2013 and lifted the FA Cup on three occasions under then-coach Arsene Wenger.

# Dembele Re-Signs With Barcelona Until 2024



BARCELONA (Dispatches) - France international forward Ousmane Dembele has signed a new two-year deal with La Liga side Barcelona after his previous contract expired at the end of June, the Catalan club said.

The 24-year-old has extended his stay with Barcelona until 2024, bringing an end to speculation over his future.

Dembele was dropped by manager Xavi Hernandez amid his contract standoff with

Barcelona before he returned to the team in February and finished the campaign with 32 appearances in all competitions.

He scored one goal and registered a 13 assists in the league as Barcelona finished second in La Liga last season.

Dembele joined Barcelona from Borussia Dortmund in 2017 and has made 150 appearances for the club, scoring 32 goals and assisting 34. He has won two league titles and two Spanish Cups during his five-year stint.

Barcelona strengthened their forward line by signing Brazilian winger Raphinha from Leeds United yesterday, their third signing of the transfer window following the arrivals of Franck Kessie and Andreas Christensen.

## Chelsea's New Signing Sterling Will Shape the Team

LONDON (Dispatches) - Chelsea's new signing Raheem Sterling will be a huge asset for the London club and the England forward will help shape the team, manager Thomas Tuchel said.

Sterling joined Chelsea on a five-year contract from Premier League champions Manchester City in a deal reported to be worth up to £50 million (RM262 million).

The 27-year-old is Chelsea's first signing under the new ownership led by Todd Boehly and Clearlake Capital, who took over from Russian Roman Abramovich at the end of May.

"He will be a huge asset for us," Tuchel told the BBC today. "Hopefully he shapes our team by just being who he is."

"For me, he is a huge player, with a huge influence in the last years in English football and he's in a perfect age to now take responsibility around young players that we have and be an example."

After starting his senior career at Liverpool, Sterling moved to City in 2015 and went on to score more than 100 times for the Etihad club. He also helped City win both the league title and League Cup four times as well as one FA Cup.

"Getting what he delivered for years given his age, his hunger for responsibility, and his style of play and his amount of intensity is outstanding," Tuchel added. "It is the benchmark in the Premier League and is exactly what we need."

Chelsea, who finished third last season, begin the new season with a trip to Everton on August 6.



## Djokovic Opens Regional Tennis Center at Bosnian Pyramids Park

SARAJEVO (Dispatches) - Thousands flocked to a green valley in central Bosnia to witness Serbian great Novak Djokovic opening a regional tennis centre, where future generations will be able to hone their skills.

Djokovic arrived in Bosnia just days after he captured his seventh Wimbledon title, taking his overall Grand Slam haul to 21.

Djokovic played exhibition matches with players from the Balkan region — Bosnian Aldin Setkic, Slovenian Aljaz Bedene and Croatian Ivan Dodig — to mark the opening of the centre.

Bosnia-born businessman Semir Osmanagic has financed the new tennis centre which is built in his Bosnian Pyramids park near the town of Visoko.

Osmanagic, who said the hills in Visoko were actually pyramids — a claim denounced as a hoax by many archaeologists — said there was a possibility of partnership with Djokovic at a later stage.

"The first step has been taken, this is only the beginning," Djokovic said. Djokovic has been a regular visitor to the pyramid site, which Osmanagic has turned into a park aimed at visitors seeking a spiritual experience, and often meditates in its underground tunnels.

"For me, this is one of the most powerful energy spots on the planet, it fills me with the strength for new challenges in tennis and life," Djokovic said after taking part in the light-hearted exhibition matches.

The fans were delighted to see him. "He is a good man above all," said Milica, who arrived with her husband from the northern town of Gradiska to see Djokovic. "I wish there were more such positive people."

