

Health Ministry Announced on Sunday That the Number of Deaths From the Coronavirus Pandemic in Iran Increased to **141,684** With **34** More Iranians Killed by the Virus Over the Past 24 Hours

IRAN NEWS

Secretary of Supreme Council of Free Trade-Industrial and Special Economic Zones Mr. Saeed Mohammad Says Talks with Russia Are Underway for the Launch of a Joint Free Zone in Near Future

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Annual Inflation Rate Reaches 40.5%

IRAN NEWS ECONOMIC DESK

TEHRAN - The figures published showed that the rise had been mainly driven by food prices, non-alcoholic beverages and services like healthcare and hospitality.

The consumer price index (CPI) rose by 1.1% in urban regions to 40% and by 1.4% for households living in the countryside to 43.2%, showed the statistics.

The figures showed, however, that there was a major decrease in the month-on-month inflation rate as the monthly CPI was down by 7.6% against June to stand at 4.6%.

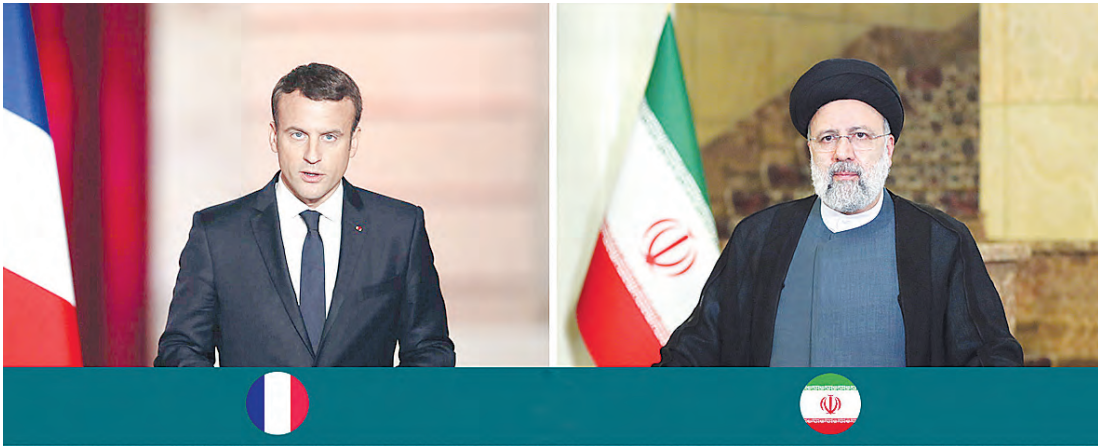
That comes after consumer prices rocketed to all-time highs in June after the government introduced economic reform policies and removed subsidies given to the staple food and some other goods.

The official IRNA news agency said in an analysis that the decrease in monthly inflation meant that shocks caused by food price hikes in June were over despite claims by government critics that removing subsidies would lead to persistent inflation in Iran.

SCI's Saturday figures showed that CPI calculated on a point-to-point basis, which compares prices with the same month last year, had increased to record levels.

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President Slams IAEA's BoG Resolution on Iran



IRAN NEWS POLITICAL DESK

TEHRAN - President Ebrahim Raisi says the sanctions imposed by the United States on the Islamic Republic following Washington's unilateral withdrawal from the 2015 Iran nuclear deal have been detrimental to global economy, particularly Europe.

In a 120-minute phone call with his French counterpart Emmanuel Macron on Saturday, Raisi added that despite the U.S. sanctions, Iran has managed to achieve spectacular growth in its political and economic cooperation with various countries across the world.

He condemned the non-constructive measures and positions of the United States and European countries against Iran and said, "Issuing a resolution in the

[International] Atomic Energy Agency was a crisis-stirring move aimed at creating pressure against the Iranian nation, which undermined political trust."

He underlined the need for Iran to be able to reap the economic benefits of the nuclear agreement, officially known as the Joint Comprehensive Plan of Action (JCPOA), through a potential revival of the multilateral accord, which the US abandoned unilaterally three years after its conclusion.

"The Islamic Republic of Iran believes that reaching an agreement [on the JCPOA revival] hinges on the full resolution of safeguard issues and the provision of necessary guarantees, including continued adherence of the parties to the agreement and fulfillment of the economic interests of the Iranian nation," the Iranian chief executive pointed out.

The IAEA's Board of Governors adopted the resolution on June 8, accusing Iran of not cooperating with the agency. The resolution was approved with 30 votes in favor, two against, and three abstentions.

It came as Iran and the five remaining parties to the JCPOA had held several rounds of negotiations in the Austrian capital of Vienna since April last year to restore the agreement, which was abandoned by former US President Donald Trump in May 2018.

The Iranian president also told his French counterpart that the Daesh terrorist group would declare a "caliphate" in Europe today if it were not for the Islamic Republic's role to promote security in the region, particularly its fight against terrorism and support for territorial integrity and national sovereignty of countries.

Raisi held Western spy services and the Israeli regime responsible for violent raids by Israeli forces against Palestinian worshippers at the al-Aqsa Mosque compound as well as terrorist attacks in Afghanistan.

He added that regional issues should be settled by nations and governments in the region, emphasizing that "foreign intervention runs counter to security and stability."

The French president, for his part, said his country would continue its role in the process of reaching a conclusion in the JCPOA revival negotiations.

Macron added that Iran plays a leading role in bringing political processes to fruition in the region.

He expressed his country's support for Iran's stance against military operations by some countries in the region against Syria.

The Iranian and French presidents also discussed ways to strengthen bilateral cooperation as well as regional and international developments and major global challenges, including food and energy security.

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Tehran, Bishkek Need Cooperation Standards for Broadening Economic Ties
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ViewPoint

By: Hamid Reza Naghashian



Israel, Non-Stop Killing Machine

While the world is busy with inflation, fuel and food issues, Israel continues its crimes in the Middle East once in Palestine and now in Syria and no international body or country tries to stop this killing machine.

The Islamic Republic of Iran has been the only country in the world which has repeatedly reacted to the Zionist regime's crimes during the international bodies' meetings and it needs more support at least from the independent countries against this criminal regime which has expanded its crimes nowadays to Syria.

The Zionist regime in recent weeks and under different false claims have attacked on Syria saying that they were bombing where Iranian forces are deployed while it is a really baseless claim.

On Friday, Iran said the international community, particularly the United Nations Security Council, must fulfill their responsibility and put an end to the Israeli regime's never-ending crimes against Syria.

Foreign Ministry spokesman Nasser Kanaani censured a brutal missile attack by the Israeli regime targeting the outskirts of the Syrian capital, Damascus, earlier in the day.

"The Zionist regime's continuous aggression and attacks on Syria are a clear violation of the country's sovereignty and territorial integrity and a flagrant violation of recognized international principles and regulations," the Iranian spokesman said.

He slammed the "questionable silence" of responsible circles and organizations as well as those who claim to defend human rights over the Israeli regime's illegal measures against Syria and expressed his sympathy with the Arab country's government and nation, particularly the bereaved families of the latest attack on Damascus.

"The repeated attacks of the Zionist regime on Syria are a breach of this country's sovereignty and territorial integrity and will help armed terrorists and maintain and strengthen their presence in Syria, which actually threatens the security of the region," Kanaani said.

Syria's Defense Ministry said in a statement that at least three Syrian soldiers were killed and seven more wounded in the Israeli strike targeting the outskirts of Damascus.

"The Israeli enemy carried out an air strike... from the direction of the occupied Syrian Golan," the ministry said, adding Syria's air defense had managed to intercept some of the incoming projectiles.

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

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Risks and Consequences of Omission and Its Epidemic

Khosro Rodani, the CEO of Jondishapour Company, in an article touched upon the consequences of the omission (failure to perform an act agreed to, where there is a duty to an individual or the public to act) in the country and the risk of its epidemic. The consequences of omission have damaged various industries to such an extent that today its effects on the economic body are well evident! This while almost since two years ago, the judiciary has noticed a dangerous complication called the omission of managers and officials.

But it seems no solution has been thought about this complication but declaring it a mistake.

But what is this complication and what consequences can it have?

For many years, to fight administrative corruption and corruption of managers and officials, many departments have been involved in control, review and inspection, and as the famous saying goes, not only did the dimensions of corruption of that group of managers not decrease, but it also increased in such a way and for reasons that these reasons in turn, there is room for investigation and investigation, but the result of this audit attack on the managers was nothing but giving up, that is, everyone tries to avoid accepting responsibility in different ways or pass the responsibility to someone else, which of course causes the continuation of the process. It has become fruitless. Although they show themselves to be effective in words and pretending, and this process has and will have disastrous results, and the most strange thing is that these irresponsible managers move from one side to another and even to a higher level without the product of their work in their records. It should be checked properly and only their fake resumes will be enough!

Especially since all responsible managers are aware that if they do their work and accept responsibility, not only will no one encourage them, but they will have to answer for their decisions for a long time, and there is no difference between them and leaving for now.

However, the atmosphere that we will have and that we have fallen into is very dangerous.

1- Government and government programs will be implemented in a ridiculous and abortive way and with a lot of time waste.

2- Time, which is one of the most important factors of any planning, will be killed a lot.

3- The economic justification of the plans will be lost due to prolongation and consequently the cost.

4- Clients and people will be unhappy as they are.

5- The private sector will face a serious risk of



bankruptcy in dealing with lack of decision-making of the public sector, etc.

6- The criteria for selecting managers and officials will be based on relationships and flattery instead of individual merit.

7- In the name of the treasury, they will destroy both the treasury and the rights of the people.

8- The committed and the real experts will be unable to deal with the many current omissions.

9- Individual interests will take precedence over the interests of the country and people.

10- Lies will overcome the truth and will mislead decision-makers in making decisions.

11- Self-imposed sanction has happened and will happen.

12- Confusion happens in the economic system move.

13- Unreasonable rise in the number of lawsuits in the economic system and those involved in it is one of the products of omission.

14- Ruckuses and false projections will be done to cover up negligence and economic losses due to lack of timely decisions.

15- Involving different institutions and spending a lot of money and time is the result of these conflicts.

16- Connection of these managers to politicians and influential people will be just to dodge being questioned and the emergence of consequences in other sections.

17- Escape and flight of the least remaining real experts in the industry and in the economic and scientific community.

18- Creating a shortage of specialized and trained human resources.

The most interesting and strange thing is that discussions of this kind and with this level of importance do not create a suitable and appropriate challenge, which is a question in itself!

Iranian Navy's Drone Fleet Formed to Maintain Maritime Security

TEHRAN (IP) - Chief Commander of the Iranian Navy says that the Navy's drone fleet has been formed to increase intelligence dominance and maintain the security of shipping routes beyond Iran's water borders.

Regarding the operation of the first drone fleet of the Iranian Navy unveiled last week, Rear Admiral Shahram Irani stated: "The armed forces of the Islamic Republic of Iran have had made significant growth in the field of drones and upgrading them relying on their own capabilities; therefore, the Navy of the Islamic Republic of Iran has utilized its capabilities in the field of floating platforms on and under the surface in sea and created a fleet using a special group of vessels with a variety of capabilities, which was actually a new design in the world.

He added: "Considering that the Iranian Navy is located almost two thousand and 200 kilometers away from the water borders of the country in order to help maintain maritime security, the preliminary stages of the unveiling of the drone carrier fleet have been completed during an operational plan with an aim to increase the operational radius and mastery of information.

About the solutions to deal with pirates in the Gulf of Aden, the Red Sea and the North Indian Ocean by Iran and other countries, the Chief Commander of the Iranian Navy stated: "A working group consisting of the commanders of the naval forces of the countries bordering the Indian Ocean, called IONS (The Indian Ocean Naval Symposium), was formed with the main focus on establishing sea security and maritime safety.

He further stated that another area of IONS' activity is to carry out humanitarian measures in the face of natural disasters in the seas, adding: "The Islamic Republic of Iran is present in both committees, focusing on maritime security in the northern Indian Ocean, the Gulf of Aden and the Red Sea."

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Iravani Appointed as New Ambassador to UN

TEHRAN (IFP) - Iran has appointed veteran diplomat Saeed Iravani as the country's ambassador to the United Nations.

Iravani will replace Majid Takht-e Ravanchi, who has been in office since April 2019, to represent Iran at the world body.

Iravani has previously served in various positions such as Iran's chargé d'affaires in Iraq, secretary of the Strategic Council on Foreign Relations, and deputy for international security and foreign policy at the Supreme National Security Council.

Minister Highlights Mission of Cultural Attachés

TEHRAN (IRNA) - Minister of Culture and Islamic Guidance Mohammad Mehdi Esmaili said on Saturday that the export of cultural products is among the main missions of the cultural attachés in other countries.

The minister made the remark at the opening ceremony of the 10th summit of the Islamic Republic's cultural attachés abroad.

The summit took place in the Islamic Culture and Communication Organization in Tehran. Esmaili called on the Iranian cultural attachés to make efforts to increase the export of the country's cultural and creative products.

He said that the administration of President Ebrahim Raisi has put on its agenda the expansion of cooperation with regional countries in both economic and cultural fields.

The president addressed the summit as well.

Raisi said that the ambassadors are representatives of the Islamic system, who should represent and secure the interests and values of the Islamic Republic of Iran.

The President emphasized the need to evaluate the performance of ambassadors based on the goals set for each country, including the amount of contribution to the economic development of the Islamic Republic of Iran, special attention to the affairs of Iranians abroad, and the observance and development of Islamic and revolutionary values in the personal and family behavior of ambassadors.



He also said that they should confront any unhealthy economic relations in the field of the mission, and considered them obliged to try for the final realization of the goals and policies of the country.

Raisi also called on the Iranian cultural attachés around the world to contribute to efforts on the country's development in trade, economic and cultural fields, stressing that they play a key role in this regard.

The 10th summit of the Islamic Republic's cultural attachés abroad opened on Saturday and will wrap up on July 28.

President Appoints New Ambassadors

TEHRAN (MNA) – Iran's ambassadors to six countries and two international organizations have been appointed.

Mahmoud Adib, Iraj Elahi, Motjaba Amani, and Majid Qafelebashi were appointed as Iranian ambassadors to Georgia, India, Lebanon, and the Czech Republic respectively.

Also, Hossein Gharibi and Khalil Sadaati were selected as Iran's ambassadors to Poland, and Sierra Leone.

Ali Bahraini was appointed as Iran's Representative to International Organizations in Vienna.

Iran Eyes One-Billion-Dollar Export to Qatar



TEHRAN (IP) - The deputy head of Iran and Qatar's chamber of commerce said that Iran's export to Qatar is expected to increase to one billion dollars during the next two years.

Referring to the recent trip of the Iranian trade delegation to Qatar, Khorshid Goudarzi said on Sunday that opening an Iranian trade center in Qatar, appointing a commercial attaché of Iran in Qatar, and visiting the economic capacities of Qatar, including the "Hamad" free zone are among the precious achievements of the Iranian trade delegation in Qatar.

Goudarzi went on to say that the Qatari government's acceptance of launching a passenger ship between Iran's southern ports and those of Qatar for the use of passengers of the 2022 World Cup is another achievement of the Iranian trade delegation.

The trade between Iran and Qatar is now about 300 to 400 million dollars.

Iranian, Saudi FM's to Hold Meeting in Baghdad

TEHRAN (MNA) – stating that the upcoming talks between Iran and Saudi Arabia will be held in public, Iraqi Foreign Minister Fuad Hussein added that foreign ministers of Iran and Saudi Arabia will meet in Baghdad.

Speaking in an interview with Rudaw, Fuad Hussein said that the foreign ministers of Iran and Saudi Arabia will meet in Baghdad.

Saying that Saudi Arabia and Iran have been holding five rounds of confidential security talks in Baghdad, he noted that the upcoming meeting will be held in public.

"We are currently arranging a time for a public meeting between the foreign ministers of the two countries," he also said, adding that the Saudi Crown Prince asked Iraq to host the meeting between the Saudi Foreign Minister and his Iranian counterpart in Baghdad.

Annual Tax Income Stands at Over \$12.7b

TEHRAN (MNA) - Head of Iran's National Tax Administration (INTA) Davoud Manzour said the country's tax income reached over 3.54 quadrillion rials (over \$12.7 billion) in the previous Iranian calendar year (ended on March 20).

According to Manzour, the mentioned amount includes both direct and indirect taxes, Tasnim News Agency reported.

The official noted that over 50 percent of the country's tax revenues are collected in Tehran and INTA is taking all the necessary measures to avoid tax evasions in this province.

He further noted that in the current year's national budget bill, the government has estimated the country's tax revenues to be 4.54 quadrillion rials (over \$16.3 billion) of which 1.43 quadrillion rials (about \$5.13 billion) have been collected in the first four months of the current calendar year (March 21-July 22).

Considering the above-mentioned figures, the target tax revenues for the said four months have been realized by 95 percent, according to the INTA head.

Museum Authority Confirms Smuggling of Historical Painting to UK



TEHRAN (IFP) - A senior official with the Iranian ministry of cultural heritage confirms reports that a portrait of Mozaffar ad-Din Shah Qajar was taken out of the Golestan Palace in Tehran and later smuggled and sold abroad.

Earlier, photos emerged of the Christie's auction in Britain offering the portrait for sale and the empty place of the historical work of art in Tehran's Golestan Palace, raising questions in Iran over the fate of the portrait.

Authorities in charge of the palace — a masterpiece of the Qajar era that served as the seat of the dynasty's kings — had earlier denied knowledge of the existence of such a portrait and said it was fake.

Now, after examination of the documents and properties registered in the Golestan Palace, Morteza Adibzadeh, the ministry's director general of museums, confirmed that the painting did exist and had been smuggled out of the country between 1938 to 1982.

He said Christie's auction experts should have inquired about the painting from Iran before holding the auction.

"What is important now is the illegal exit of the work," said the official, pledging efforts to secure the return of the painting back home.

The portrait, signed by renowned Iranian painter Kamal-ol-Molk, was sold in 2000, about 22 years ago, at Christie's auction in the UK for 44,650 British pounds.

Security Forces Arrests Members of Spying Network

TEHRAN (PressTV) - Iranian security forces have dismantled an espionage network linked to the Israeli regime's spy agency, which had plans to carry out terrorist attacks in the country.

Intelligence Ministry said in a statement on Saturday that members of a terrorist group affiliated with Mossad were identified and arrested by Iranian security forces before they could take any action to carry out acts of sabotage.

The ministry went on to say that the terrorists, who were in contact with Mossad agents through one of the neighboring countries, had sneaked into the country from Iraq's Kurdistan region.

Members of the spying network intended to carry out acts of sabotage and terrorist attacks in some sensitive areas by using the most up-to-date equipment as well as powerful explosives, it said, adding that their goals were predetermined.

However, the ministry said, all of its members were captured by "multi-stage and preemptive operations" of security forces, adding that "their weapons, explosives, as well technical and communication equipment were also discovered and confiscated."

The statement also noted that further details about the operation will be announced after an investigation is complete.

The ministry, however, did not clarify how many people were arrested.

Back in July, Iran's Intelligence Ministry arrested a network of Mossad agents at the western borders, confiscating a large cache of weapons and ammunition that they were planning to use to provoke riots and terror inside the country.

Also in April, it arrested three agents working for the Israeli spy agency in the country's southeastern province of Sistan and Baluchestan.

Iranian security forces also in March dismantled two foreign-backed terrorist teams, which were plotting to assassinate several foreign nationals working on infrastructure projects in the country's Sistan and Baluchestan Province.

Iraq Bans Imports of 7 Iranian Agro Products

IRAN NEWS NATIONAL DESK

TEHRAN - The head of the bartenders' association announced that Iraq had stopped importing seven agricultural products from Iran.

Mojtaba Shadloo, president of the Agro Products Sellers' Association, announced the list of these products as tomatoes, cucumbers, eggplants, melons, cantaloupes, grams and watermelons.

Earlier, Iraqi Ministry of Agriculture spokesman Hamid al-Nayef said that imports of these Iranian products had been banned from all border crossings since June 21, citing the "abundance" of native products.

Iraq's ban on imports of Iranian agricultural products has precedents for a variety of reasons. In September 2020, the Iraqi government banned the import of 29 Iranian agricultural products to the country.

Earlier in December 2019, imports of 17 agricultural products from Iran to Iraq were banned. The reason for the ban on imports was Iraq's "self-sufficiency" in the production of these items.

Iraq is one of the most important export markets in Iran. The Director General of the Arab and African Office of Iran's Trade Promotion Organization said last June that between 2016 and 2020, about 30 percent of Iran's total exports to Iraq were agricultural products and food industry.

Omicron Sub-Strains Resistant to Vaccines, Highly Transmissible

TEHRAN (IFP) - An Iranian health official says the new sub-variants of the Omicron strain of coronavirus, BA.4, and BA.5, are resistant to vaccines and are much more transmissible compared to the previous versions.

Mohsen Zahraei, who heads the Vaccine-Preventable Diseases Department at the Iranian Health Ministry, explained that resistance to vaccines means "if we have already been infected with coronavirus or received a jab over the past three months, there is still the possibility of contracting the disease."

There are also high chances of infection even "in short contacts," the official warned.

He said, however, that inoculation could help decrease the severity and fatality rate of the disease.

Iran is currently fighting a seventh wave of coronavirus, largely driven by BA.4 and BA.5.

Latest figures show a sharp hike in the number of infections, hospitalizations and deaths as a result of Covid-19, the respiratory disease caused by coronavirus.

According to the updates of the country's color-coded map, which tracks Covid-19, 57 cities have been classified as 'red' or 'high risk.' Another 86 cities are categorized as 'orange' or

'moderate risk,' while 199 cities are 'yellow' or 'low risk.'

Only 106 cities remain 'blue,' where the situation is normal.

There are concerns among health officials for a further rise in the number of hospitalizations and fatalities as many

people are not properly adhering to the health protocols designed to contain the spread of the deadly virus.

Officials have been advising the public to go for booster shots to strengthen their immune system.

Iran Exports Hardware, Software Products to Russia

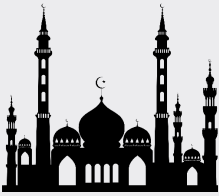
TEHRAN (IP) - Minister of information and communications technology said Iran exports its knowledge-based companies' software, hardware, and telecommunications products to Russia.

In his visit to Russia, Isa Zarepour met with some of the Russian communications and information technology and media (Roskomnadzor) authorities.

In a post on social media, Zarepour wrote on Saturday that for the first time, the largest Iranian private companies in the field of communications and information technology, with the support of Iran's ministry of communications, have almost reached a final agreement with the Russian companies to exchange knowledge and technology and to export Iranian goods and services to Russia and Eurasia.

He went on to say that the current situation of the international and regional markets in the field of communications and information technology doubles the chances of the success of Iranian companies in the markets.

He added Iran and Russia have signed four cooperation documents that help the expansion of bilateral cooperation in the field of communications and information technology and paves the way for the presence of Iranian companies in the Russian and Eurasian market.



PRAYER TIME

■ Noon (Zohr)

■ Evening (Maghreb)

■ Tomorrow's Dawn (Fajr)

■ Tomorrow's Sunrise

13:10

20:34

04:29

06:07

41. Seest thou not that it is Allah Whose praises all beings in the heavens and on earth do celebrate, and the birds (of the air) with wings outspread? Each one knows its own (mode of) prayer and praise. And Allah knows well all that they do.

42. Yea, to Allah belongs the dominion of the heavens and the earth; and to Allah is the final goal (of all).

Surah 24. Light (41 - 42)

Tehran, Bishkek Need Cooperation Standards for Broadening Economic Ties

IRAN NEWS ECONOMIC DESK

TEHRAN – Head of Iran Chamber of Commerce, Industry, Mine and Agriculture (ICCIMA) Mr. Gholam-Hossein Shafei in meeting with governor of Osh Province of Kyrgyzstan Mr. Ziauddin Jamaledinov reiterated that both countries need definition of new cooperation standards for taking advantage of their capacities for broadening economic ties.

In the meeting, Shafei pointed to the historic relation between Iran and Kyrgyzstan and said the prospect of economic interaction between the two countries is bright. He went on to say that despite talks and agreements between the two countries in the past, no constructive action has been taken for defining standards for economic cooperation between the two states, adding that the ground is ready and this should be materialized.

He noted that definition of these standards are very important for both parties in their interactions and exchanges and will pave the road for future investments. He stated that due to good water resources in Kyrgyzstan, the ground is favorable for cooperation of both countries in agriculture.

Shafei also pointed to some restrictions on course to economic exchanges between Tehran and Bishkek and stipulated that one of the problems for economic interaction is the lack of a proper banking relation, and repeatedly it has been recommended Iranian banks to open their branches in Kyrgyzstan in order to resolve the problems of Iranian investors and traders.

He added that lack of issuing banking guarantees is another problem in the field of exporting technical and engineering services of Iranians to Kyrgyzstan, adding that considering the regional developments like Eurasia and using Russian banking system, issuance of banking guarantees can reach a favorable point.

Shafei also pointed to the significance of direct flights between Iran and Kyrgyzstan for broadening interactions between the two states, expressing hope that with efforts of the two states, the direct flight between the two countries would be re-launched and announced support of Iran Chamber of Commerce.



He also said that Iran needs serious cooperation in the field of rail transportation and if it is provided and in some seasons of the year Kyrgyzstan provides its trade wagons, then exchange of goods between the two countries will happen with better prices and the ground for broadening trade ties will be provided.

Shafei noted that membership in the EAEU and the SCO has created good condition for investors and in case both countries make most out of this condition, the volume of their trade cooperation will enhance.

Then Governor of Osh Mr. Jamaledinov, for his part, said that Kyrgyzstan attaches great respect for Iranians who intend to invest in Kyrgyzstan, adding that tax and related issues is very simple and it is not complicated and this is a good opportunity for investors.

He noted that Kyrgyzstan is in good condition in terms of electricity resources and he thinks energy is cheaper and therefore it has economic efficiency, reiterating that Kyrgyzstan is cheaper comparing to other states and it provides good opportunity for investment.

Then Kyrgyz Ambassador to Tehran Mr. Turdakun Sydykov, for his part, announced readiness of the embassy for cooperation with Ira Chamber of commerce. He added that the embassy has eased visa issuance and there will be no problem any longer, stating that today both countries can issue visas upon arrival at the port and urged Iran to restore this condition.

Touching upon the launch of direct flight between Iran and Kyrgyzstan, he said that an airliner has reached agreement and it has been decided one flight per week to be launched.

Iran Knowledge-Based Exports Hit \$836m in Spring

MASHHAD (IRNA) - Deputy Iranian Foreign Minister for Economic Diplomacy Mehdi Safari said that the export of knowledge-based products reached \$836m during the first quarter of the current Iranian calendar year.

Speaking in a meeting with members of the Mashhad Chamber of Commerce, Safari said that the figure was worth \$400m last year.

He added that the Ministry of Foreign Affairs is following up on developing economic relations with the neighboring, European, and African states.

He noted that the ministry has put on its agenda all-out cooperation with Afghanistan.

Safari went on to say that the Foreign Ministry prioritizes presenting services for joint knowledge-based productions abroad.

HOSCO Wins Certificate of Appreciation

IRAN NEWS ECONOMIC DESK

TEHRAN – Hormozgan Steel Company (HOSCO) won the certificate of appreciation for its customer-oriented approach in business during the top management for developing business ceremony which was held on Wednesday at the IRIB conference hall.

According to reports, the CEO of Hormozgan Steel Company Mr. Ataollah Maroufkhani received the plaque of appreciation and statue of the festival.

In the certificate of appreciation, the organizers of the festival hailed the CEO of the company for his efforts and serving the sacred Islamic Republic of Iran and thanked for his management for promoting the business based on the custom-oriented approach.

The certificate also wished Mr. Maroufkhani he would continue his services with strong determination.



Annual Tech Exports By MAPNA Group At Over €2.5b



TEHRAN (PressTV) - Technology and engineering exports by Iran's MAPNA Group to other countries reached an annual record of more than €2.5 billion in value terms, according to the group's CEO Abbas Aliabadi.

Speaking at a press conference on Saturday, Aliabadi said MAPNA had carried out several key infrastructure projects in Iraq and in Syria over the year to July.

"The total capacity of power plants we built in neighboring countries over the past year was 5,668 megawatts which is a good record and is worth 2.5 billion euros," he said.

Elaborating on foreign projects by MAPNA, Aliabadi said the group, which is by far the largest Iranian power plant developer, had supplied 540 megawatts of electricity to Iraq's grid in the three months to July with an investment value of 300 million euros.

He said two other power plants built by MAPNA in Iraq are ready to be synchronized with the electricity grid in the Arab country.

On projects in Syria, MAPNA's CEO said the group has contributed to the reconstruction of a major power plant in the second largest city of Aleppo which had been destroyed by Daesh terrorists.

He said three other power plants are being built by MAPNA in Latakia in Syria's Mediterranean coast.

The official said that MAPNA had carried out dozens of power plant projects in Iran over the year to July, adding that total capacity added to the Iranian electricity grid as a result of the projects was around 5,800 megawatts.

Iran Export to Azerbaijan Climbs 87% in Q1

TEHRAN (Dispatches) - The value of Iran's export to Azerbaijan increased 87 percent in the first quarter of the current Iranian calendar year (March 21-June 21), from the first quarter of the previous year, the spokesman of Islamic Republic of Iran Customs Administration (IRICA) announced.

Ruhollah Latifi said that Iran exported commodities worth \$161 million to Azerbaijan in the three-month period.

In late April, Azerbaijan's Minister of Economy Mikayil Jabbarov underlined the need for the expansion of economic relations with Iran.

Jabbarov made the remarks in a meeting with visiting Iranian Deputy Foreign Minister for Economic Diplomacy Affairs Mehdi Safari in Baku. In the meeting, the officials explored ways of promoting trade relations, especially by defining and implementing joint projects.

During his visit to the Republic of Azerbaijan, Safari also met with Shahin Mustafayev, deputy prime minister and chairman of the two countries' joint economic committee. The official also held talks with his Azeri counterpart Khalaf Aly oghlu Khalafov. The two sides discussed a variety of issues in the abovementioned meetings including the latest developments in bilateral relations, follow-ups on the agreements reached during Joint Economic Committee meetings, the ongoing projects between the two countries, the reconstruction of Karabakh, and other issues of mutual interest.

Iran-Russia \$40b Oil Contract Is a Win-Win Deal

TEHRAN (IRNA) - The CEO of Iran's Petroleum Engineering and Development Company (PEDEC) said that the memorandum of understanding on investment signed between Iran and Russia was an example of a win-win deal.

The implementation of the MoU could pave the way for positive developments in Iran's oil and gas industry, Abouzar Sharifi told IRNA. Iran's oil and gas industry is in need of investment and advanced technology and Russia needs completion of the International North-South Transport

Corridor (INSTC) to swap its oil products, Sharifi said, expressing hope that the MoU could meet the demands.

In addition to the investment in development of oil and gas fields, as said by the CEO, the MoU could benefit Iran in transporting oil, gas and oil products from the Caspian Sea littoral states to the Sea of Oman.

National Iranian Oil Company (NIOC) and Russia's Gazprom signed an MoU on investment in Iran's oil and gas this week, as Russian President Vladimir Putin paid a visit to Tehran.

Iran 10th Biggest Steel Producer in the World

TEHRAN (IFP) - World Steel Association declared in its latest report that steel production in Iran in June 2022 decreased by 10.5% compared to the same period in 2021.

Accordingly, production stood at 2.2 million tons in the month. It also decreased by the same percentage in the first 6 months of 2022 to hit 13.6 million tons.

As per the report, Iran remained at the 10th place of the ranking of the world's steel producers.

The country took this place in February 2021.

China, India and Japan are the first largest producers of steel in the world. This is while Russia registered the highest amount of decrease in production, which is 22.2%.

Iran, Syria Enjoy High Potential to Boost Cooperation in Oil Sector

TEHRAN (MNA) – Minister of Oil and Mineral Resources of Syria described cooperation between oil ministries of Iran and Syria ‘good’, and emphasized that the two countries have high capacity to increase bilateral cooperation in oil sector.

Bassam Tomeh made the remarks on Sunday on the sidelines of the 3rd International Exhibition of Syrian Oil and Petrochemical Industries and said that many

agreements have been concluded with Iran in the field of production of phosphates and oil investment which are being implemented.

Syrian oil minister considered cooperation with Iran ‘valuable and great opportunity in economic field’ and emphasized that officials of the two countries will make their utmost efforts to remove existing problems in line with undermining amicable ties between the two countries.

Minoo Fars Co. Shines In Food Industries

IRAN NEWS ECONOMIC DESK

TEHRAN – Minoo Fars Food Industries Company won the top industry award in a ceremony marking the World Food Safety Day in Fars Province.

On the sidelines of the ceremony, the CEO of Minoo Fars Food Industries Company Dr. Mohammad Farid Khan Sanami announced the news and said that almost six decades have passed since the foundation of Minoo Industrial Group and many people know different food industry tastes with products of this big production group.

He said Minoo Fars Company since its foundation in 2007 has taken steps in line with producing health-centered products, adding that Minoo Industrial Group with the aim to reduce transportation costs and producing new and health-centered products has launched big production factories in the country.

He went on to say that promoting the reputed Minoo products for the world people is among the main policies of the company, adding that Minoo has been a famous and prestigious brand among Iranians and during years of its existence Minoo Fars Company has exported its products to five continents.

Farid Khan Sanami noted that some 8,000 people are directly working with Minoo Group and it has considerable activities in the fields of packing and distribution. He reiterated that the group has planned long-term programs for making a global brand the glorious name of Minoo. He noted that over 800 items are produced in Minoo Industrial Group, and Minoo Fars Company has been joined the exploitation network as the biggest refiner of date and its derivatives.

The company produces 16 items of products in Fars Province and it was chosen as the top industry of the year.



China Confirms Top Officials Vaccinated

BEIJING (Dispatches) - Chinese anti-Covid vaccines are safe and have been given to the country's top leaders, Beijing's health authorities said Saturday, in a bid to reassure the population about their quality in the face of dwindling inoculation rates.

Using snap lockdowns, long quarantines and mass testing, China is the last major economy still pursuing the goal of eliminating outbreaks, even as its zero-Covid strategy takes a heavy toll on the economy.

But it has struggled to convince many Chinese people to get vaccinated -- especially the elderly -- with the relatively stable health situation and widespread fears over the quality of Chinese vaccines often blamed.



Macron Embarks on first Africa trip of new term

PARIS (Dispatches) - President Emmanuel Macron on Monday begins a three-nation tour of western African states in the first trip to Africa of his new term as he seeks to reboot France's post-colonial relationship with the continent.

Macron will begin his July 25-28 tour, also the first venture outside Europe of his new mandate, with a visit to Cameroon, before moving on to Benin and then finishing the trip in Guinea-Bissau.

Top of the agenda in the talks will be food supply issues, with African nations fearing shortages especially of grain due to Russia's invasion of Ukraine.



WHO Declares Monkeypox A Global Health Emergency



GENEVA (Dispatches) - The World Health Organization on Saturday declared the monkeypox outbreak, which has affected nearly 16,000 people in 72 countries, to be a global health emergency -- the highest alarm it can sound.

"I have decided that the global monkeypox outbreak represents a public health emergency of international concern," WHO chief Tedros Adhanom Ghebreyesus said at a press conference.

He said a committee of experts who met on Thursday was unable to reach a consensus, so it fell on him to decide whether to trigger the highest alert possible.

"WHO's assessment is that the risk of monkeypox is moderate globally and in all regions, except in the European region where we assess the risk as high," he added.

Monkeypox has affected over 15,800 people in 72 countries, according to a tally by the US Centers for Disease Control and Prevention (CDC) published on July 20.

A surge in monkeypox infections has been reported since early May outside the West and Central African countries where the disease has long been endemic.

On June 23, the WHO convened an emergency committee (EC) of experts to decide if monkeypox constitutes a so-called Public Health Emergency of International Concern (PHEIC) -- the UN health agency's highest alert level. But a majority advised Tedros that the situation, at that point, had not met the threshold.

The second meeting was called on Thursday with case numbers rising further, where Tedros said he was worried.

"I need your advice in assessing the immediate and mid-term public health implications," Tedros told the meeting, which lasted more than six hours.

A U.S. health expert sounded a grim warning late on Friday.

A viral infection resembling smallpox and first detected in humans in 1970, monkeypox is less dangerous and contagious than smallpox, which was eradicated in 1980.

Ninety-five percent of cases have been transmitted through sexual activity, according to a study of 528 people in 16 countries published in the New England Journal of Medicine -- the largest research to date.

Overall, 98 percent of infected people were gay or bisexual men, and around a third were known to have visited sex-on-site venues such as sex parties or saunas within the previous month.

"This transmission pattern represents both an opportunity to implement targeted public health interventions, and a challenge because in some countries, the communities affected face life-threatening discrimination," Tedros said earlier, citing concern that stigma and scapegoating could make the outbreak harder to track. The European Union's drug watchdog on Friday recommended for approval the use of Imvanex, a smallpox vaccine, to treat monkeypox.

Russian Missiles Hit Ukraine Port



KYIV (Dispatches) - Russian missiles hit Ukraine's southern port of Odesa, the Ukrainian military said, threatening a deal signed just the day before to unblock grain exports from Black Sea ports and ease global food shortages caused by the war.

Ukrainian President Volodymyr Zelenskiy said the strike showed Moscow could not be trusted to implement the deal. However, public broadcaster Suspilne quoted the Ukrainian military as saying the missiles had not caused significant damage and a government minister said preparations continued to restart grain exports from the country's Black Sea ports.

The deal signed on Friday by Moscow and Kyiv and mediated by the United Nations and Turkey was hailed as a breakthrough after nearly five months of punishing fighting since Russia invaded its neighbor. It is seen as crucial to

curbing soaring global food prices by allowing grain exports to be shipped from Black Sea ports including Odesa.

U.N. officials had said on Friday they hoped the agreement would be operational in a few weeks and the strike on Odesa drew strong condemnation from Kyiv, the United Nations and the United States.

Turkey's defence minister said Russian officials had told Ankara that Moscow had "nothing to do" with the strikes on Odesa. A Russian defense ministry statement on Saturday outlining progress in the war did not mention any strike in Odesa. The ministry did not reply to a Reuters request for comment.

Two Russian Kalibr missiles hit the area of a pumping station at the Odesa port, while another two missiles were shot down by air defense forces, according to Ukraine's Operational Command South. Yuriy Ignat, spokesperson for the Ukrainian air force, said the cruise missiles were fired from warships in the Black Sea near Crimea.

Hundreds Protest Against Tunisia Constitution Ahead of Vote

TUNIS (Dispatches) - Hundreds of people protested in Tunis against a draft constitution put forward by President Kais Saied, demanding his resignation two days before Tunisia votes on the disputed charter.

The referendum will take place a year to the day after Saied sacked the government and suspended parliament in a decisive blow against the country's often chaotic young democracy.

"Get out", the demonstrators yelled as they waved Tunisia's red-and-white flag at a gathering on Habib Bourguiba Avenue in the capital.

"The people want the fall of Kais Saied; the people want the fall of the constitution," chanted those who rallied in response to a call by the National Salvation Front (FSN) opposition alliance.

Among the demonstrators, who numbered fewer than 1,000, were elected officials of the Islamist-inspired Ennahdha party, the political rivals of Saied.

Tunisia is preparing to vote Monday on a draft constitution that would enshrine the vast powers that Saied has exercised since he sacked the government and suspended parliament on July 25 last year.

His move was seen as a decisive blow against the crisis-ridden political system in Tunisia, and his rivals allege his constitution aims to restore an autocracy.

"A year has passed and Saied has failed to manage the country and present a clear vision," Imed Khemiri, spokesman for Ennahdha, told the crowd.

Ahmed Nejib Chebbi, a veteran opposition figure, also addressed the gathering that was closely monitored by police.

"Saied will get a good slap on Monday because the people will show him they're not interested," he said. The new text aims to replace the mixed presidential-parliamentary system enshrined in a 2014 constitution, which saw Tunisia praised as the sole democracy to emerge from the 2011 Arab uprisings.

The leader of Saied's "new republic" would have ultimate executive power and would appoint a government without the need for a confidence vote in parliament.

Thai PM Survives 4th No-Confidence Vote

BANGKOK (Dispatches) - Thai Prime Minister Prayuth Chan-ocha and 10 cabinet ministers survived no-confidence votes in parliament on Saturday, with the government emerging on top in Prayuth's last major test ahead of a general election due within 11 months.

The 68-year-old former army chief, in power since a coup he led in 2014, received 256 votes in favour and 206 against with nine abstentions, securing his position as premier until his term ends in March. Three deputy prime ministers and seven other cabinet members also survived the censure motion.

The opposition had needed more than 239 of the 477 parliamentary votes to oust the prime minister.

"During the censure debate in the past few days, the issues raised by the opposition contain some incorrect information and the government has used this opportunity to clarify things," said government spokesman Thanakorn Wangboonkongchana.

"Now that the censure debate is completed we urged the opposition to work with us for the people and the country."

The prime minister and 10 cabinet members underwent four days of grilling live on television from an opposition that accused them of corruption and

economic mismanagement, in an effort to discredit the ruling 17-party coalition before the next polls.

It was the fourth time Prayuth's performance had been put to a vote since he was chosen by the house to remain prime minister in 2019, following an election the opposition said was held under rules designed to keep him in power. Prayuth has rejected that assertion.

Despite recent opinion polls showing his popularity declining, Prayuth had been expected to prevail, according to political analysts, some of whom saw the censure motion as a move by the opposition to court public support ahead of the next election.

"We know that in parliament we cannot compete but we have faith in the people because we did not lose and the deciding factor will be the election," the leader of the opposition bloc, Chonlanan Srikaew, told reporters.

Youth-led protest groups that emerged in July 2020 to challenge the government gathered in front of parliament through the censure debate and held a parallel vote of no-confidence resulting in 16,690 votes against the government and only 251 in favour.

Prayuth has given no indication of when an election will be called.



UK Leadership Candidate Truss Pledges to Ditch All EU Laws by 2023



LONDON (Dispatches) - Liz Truss, the leading candidate to succeed Boris Johnson as British prime minister, promised to scrap all remaining European Union laws that still apply in Britain by 2023 if she wins the Conservative Party leadership contest.

Foreign Secretary Truss is up against former finance minister Rishi Sunak in a race to court the 200,000 members of the Conservative Party who over the course of the summer will vote to choose the country's new prime minister.

Britain's relationship with Europe remains of great concern to the Conservative Party membership, generally characterized as more Eurosceptic than the wider population.

Hoping to tap into that, Truss, who campaigned for 'remain' in the 2016 referendum but is now seen as the heir to Johnson's pro-Brexit position, promised to purge all remaining EU laws from the statute books.

To avoid uncertainty and confusion as Britain untangled itself from the EU after 40 years of membership, the government automatically carried over thousands of EU laws and regulations into British law so that they would still apply after Brexit.

"EU regulations hinder our businesses and this has to change," Truss said in a statement. The statement said she was setting out her credentials as the "Brexit delivery" prime minister.

"In Downing Street, I will seize the chance to diverge from outdated EU law and frameworks and capitalise on the opportunities we have ahead of us."

The government has already set out its intention to replace or repeal existing EU laws but had not set a timeframe.

Truss's deadline of 2023 is earlier than a similar pledge made by Sunak, who campaigned for Brexit in 2016 but has been vilified by some corners of the Conservative Party for raising taxes to their highest level in decades.

Sunak said EU law would be scrapped or reformed by the next election, which is expected in 2024. Truss leads Sunak by 62% to 38% among Conservative Party members, according to a YouGov poll on Thursday.

QOS is available in more than 60 countries under widely varying regulations, and sticks come in flavours such as menthol, cherry and grape, which critics say help attract younger users.



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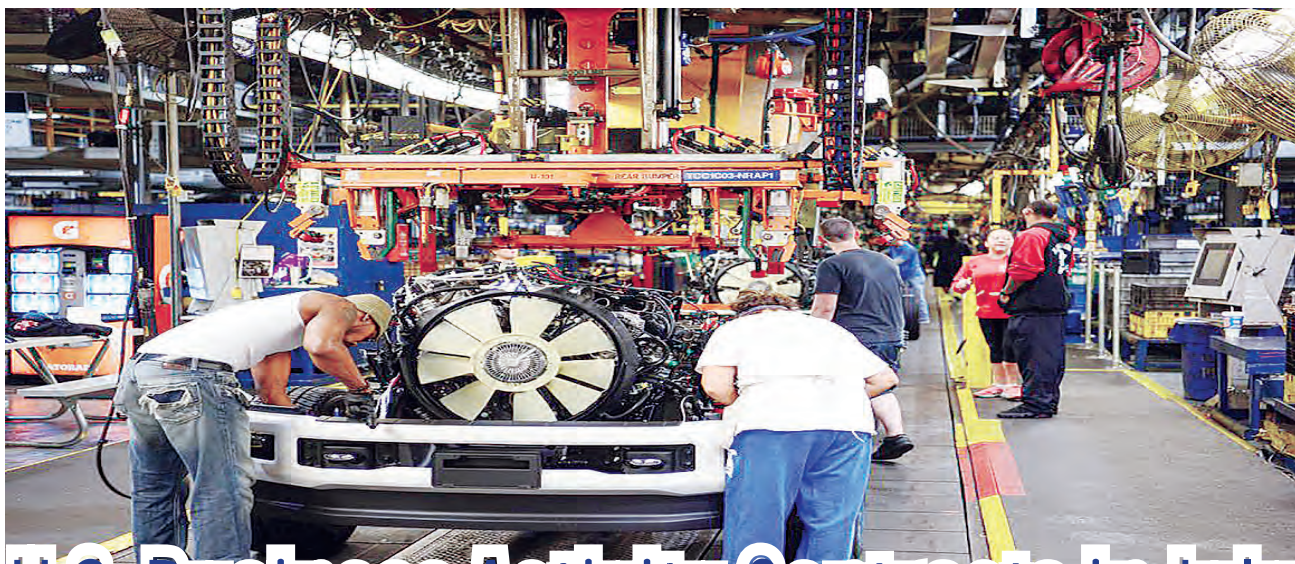
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Russia Not to Supply Oil to Countries Imposing Price Cap

MOSCOW (Dispatches) - Russia will not supply oil to countries that decide to impose a price cap on its oil, Russian Central Bank Governor Elvira Nabiullina told a briefing.

Nabiullina added that the proposal by G7 nations, aimed at stripping Russia of energy revenues in a bid to limit Moscow's options for financing its military campaign in Ukraine, would also spur on global oil prices.

"As far as I understand, we won't be supplying oil to those countries which would impose such a cap and our oil, oil products will be redirected to the countries which are ready to cooperate with us," Nabiullina said.



U.S. Business Activity Contracts in July

NEW YORK (Dispatches) - U.S. business activity contracted for the first time in nearly two years in July as a sharp slowdown in the service sector outweighed continued modest growth in manufacturing, painting a glum picture for an economy stunted by high inflation, rising interest rates and deteriorating consumer confidence.

S&P Global on Friday said its preliminary - or "flash" - U.S. Composite PMI Output Index had tumbled far more than expected to 47.5 this month from a final reading of 52.3 in June. With a reading below 50 indicating business activity had contracted, it is a development likely to feed into a vocal debate over whether the U.S. economy is back in - or near - a recession after rebounding sharply from the downturn in early 2020 at the start of the COVID-19 pandemic. July's fall marked the fourth monthly drop in a row and was largely driven by pronounced weakness in the services sector index, which fell to the lowest since May 2020 at 47.0 from 52.7 a month earlier. That was enough to offset relative steadiness in manufacturing, with the group's factory activity index edging down to 52.3 from 52.7, indicating the sector was still growing but now at its weakest pace since July 2020.

Economists polled by Reuters had a median estimate for the services sector index at 52.6, while the manufacturing index was seen coming in at 52.0.

"The preliminary PMI data for July point to a worrying deterioration in the economy," S&P Global Chief Business Economist Chris Williamson said in a statement. "Excluding pandemic lockdown months, output is falling at a rate not seen since 2009 amid the global financial crisis."

S&P Global's measures of new orders in the manufacturing sector, outstanding business in the services sector and future expectations in both fell to levels not seen since the first year of the pandemic.

The report was the latest in a spate of economic indicators that have "surprised" to the downside relative to economists' expectations and have fueled anxiety from Wall Street to Main Street over whether the economy is stalling out. Citigroup's U.S. Economic Surprise Index last month registered its lowest reading since May 2020 and has remained negative so far in July.

The S&P Global data point to U.S. gross domestic product falling at roughly a 1% annualized rate, Williamson said. The economy contracted at a 1.6% rate in the first quarter, largely because of business inventory management issues, and the government next week will provide its first reading of output in the second quarter, which some models suggest will show a second straight contraction.

The report also painted a picture of a softening employment scene, which so far has defied expectations for a notable slowdown, with unemployment still near a half-century low. S&P Global said its manufacturing employment index dropped to the lowest since July 2020 while services employment registered its weakest growth since February.

On Thursday, the Labor Department reported that new claims for jobless benefits rose to the highest since November last week and that, as of a week earlier, the total number of people drawing unemployment assistance had risen to the highest since April. That said, both remain below historic norms.

Japan's Inflation Stays Above BOJ's Target

TOKYO (Dispatches) - Japan's core consumer inflation remained above the central bank's 2% target for a third straight month in June, as the economy faced pressure from high global raw material prices that have pushed up the cost of the country's imports.

The rise in consumer prices challenges the Bank of Japan's view that recent price hikes in the world's third-largest economy will remain somewhat temporary, even as households worry about higher living costs.

The nationwide core consumer price index (CPI), which excludes volatile fresh food costs but includes those of energy, rose 2.2% in June from a year earlier, government data showed.

The data, which matched a median market forecast, meant inflation stayed above the BOJ's 2% target for a third consecutive month. It followed rises of 2.1% in May and April.

Household budgets, especially among low-income earners, faced pressure from higher food prices that was likely to cool appetite for a post-pandemic spending splurge, said Takeshi Minami, chief economist at Norinchukin Research Institute.

"The rebound will be quite sluggish," Minami added. "The momentum should have been strong if nothing had happened, but the impact of price rises and a seventh COVID-19 wave is suppressing it considerably."

The core-core CPI, which strips away both volatile food and fuel costs, was up 1.0% in June from a year earlier, marking the sharpest rise since February 2016.

Rising fuel and food prices, blamed partly on Russia's invasion of Ukraine and a sharply weakening yen that is swelling import costs, are expected to keep Japan's core consumer inflation above the BOJ's target for most of this year, analysts say.



ECB Survey Sees Rise in Short- and Long-Term Inflation Exactions

FRANKFURT (Dispatches) - Euro zone inflation is set to be higher than forecast just a few months ago and even longer-term expectations are moving above the European Central Bank's 2% target, a fresh ECB survey showed.

Fearing that runaway inflation could get out of control, the ECB raised rates by a bigger-than-expected 50 basis points on Thursday and promised further hikes in the months ahead, even as growth is set to suffer from sky high energy prices.

Consumer prices are now seen rising by 7.3% this year, above a 6.0% projected three months ago while they are likely to grow by 3.6% next year, more than the 2.4% predicted earlier, the ECB said in its quarterly Survey of Professional Forecasters.

A key input in policy deliberations, the survey also showed longer term expectations at 2.2%, above the 2.1% seen earlier and pointing to a steady rise in expectation, which had been stuck well below the ECB's target for much of the past decade.

Even underlying inflation expectations moved to 2.2% from 1.9% - one of the biggest jumps in longer-terms expectations in the survey's history.

Arguing for months that high inflation would prove transitory, the ECB kept policy ultra easy even as most peers were raising rates rapidly. But the bank has now acknowledged the inflation dangers and looks set to keep tightening at each of its upcoming meetings this year.

The biggest hurdle for rates hikes will be the state of the economy, as the fallout from Russia's war on Ukraine is already weighing on growth and a complete loss of Russian gas in the coming winter would push the bloc into recession.

The ECB survey now sees growth this year at 2.8% this year, just below the 2.9% seen earlier. In 2023, growth is expected at 1.5%, well below the 2.3% projected in April.

Mexico's Inflation Higher Than Expected in Early July

MEXICO CITY (Dispatches) - Mexican consumer prices rose higher than expected in early July, official data showed, boosting expectations of further interest rate hikes as the central bank struggles to tame stubbornly high inflation.

In the first half of July, inflation accelerated 0.43% over the second half of June, statistics agency INEGI said, against a forecast of 0.39% in a Reuters poll of economists. Inflation in the year through early July reached 8.16%, against an expected rise of 8.10%.

Core inflation, which strips out some volatile food and energy prices, reached 7.56% in the year through early July.

The numbers bolstered expectations that Mexico's central bank would raise its benchmark interest rate at its next meeting, currently scheduled for Aug. 11.

Banxico, as the central bank is known, has increased the benchmark rate by 375 basis points since mid-2021 as it struggles to bring inflation to its target of 3% plus or minus one percentage point.

President Andres Manuel Lopez Obrador told a news conference he expected inflation to be prolonged, but said it would be worse without a government subsidy on gas as well as a plan to increase domestic food production.

"The inflation in Mexico is less than in the United States and in Europe because of what we have done and we're going to continue to do," Lopez Obrador said.

U.S. consumer prices jumped 9.1% year-on-year in June, up from May's 8.6% rise.

Agricultural products generally and fruits and vegetables saw the biggest price rises, jumping 1.22% and 1.87%, respectively, from the second half of June.

The rise for agricultural products was the fastest first half-month jump for the category this year, according to the INEGI data.

Core inflation for the category of food, drinks and tobacco, was 0.48%, the smallest first half-month rise for this category since December.

Russian Central Bank Slashes Key Rate to 8%

MOSCOW (Dispatches) - Russia's central bank cut its key interest rate by a bigger-than-expected 1.5 percentage points to 8.0% and said it would study the need for more cuts as inflation slows and an economic contraction continues for longer than previously thought.

It was the fourth cut this year. In the immediate aftermath of Moscow's despatch of armed forces into Ukraine on Feb. 24, the central bank had hiked its key rate to 20% from 9.5% in order to reverse a plunge in the value of the rouble.

Central Bank Governor Elvira Nabiullina said the board had considered three main options: cutting the rate by 50, 100 or 150 basis points, as it aims to bring annual inflation down to its 4% target in 2024, compared with 15.5% recorded in mid-July.

"The potential for further rate decrease remains on the mid-term horizon," Nabiullina told a media conference as she presented the rate move. The rouble extended losses, sliding to 58.65 against the dollar after the rate decision, from 57.57 seen shortly before.

"The Bank of Russia has surprised not only us but the entire financial market", said Yuri Tulinov, senior vice-president of market studies at Rosbank.

In a Reuters poll earlier this week, most analysts had expected a cut of 50 basis points from 9.5%.

Lower rates ease upside pressure on the rouble, while making lending cheaper, which Russia needs to limit the depth of its economic recession triggered by sweeping western sanctions.

"The data we are receiving suggest that the economic decline will be more extended over time and, possibly, will become less deep," Nabiullina said.

After growing 4.7% in 2021, the economy is now on track to shrink 4%-6% this year, the central bank's revised forecasts showed. In late April, it had said GDP would shrink 8%-10%.

In 2023, the economy will contract by 1%-4%, the central bank said, revising its earlier forecast that the economy would shrink by up to 3% next year.

"The CBR is telling a story with its economic forecasts. This story is that the environment could deteriorate next year to the extent that it would force the CBR to hike the policy rate," said Alexei Pogorelov, chief economist at Credit Suisse in London.

High inflation dents living standards and has for years been a key concern for ordinary Russians. Annual inflation will slow to 12%-15% this year and to 5%-7% in 2023, the central bank said. The central bank could lower the key rate by 7% by the year-end, said Yuri Popov, strategist at SberCIB Investment Research.

The central bank noted subdued consumer demand, weak investment activity and issues with Russia's external trade.

The central bank said the key rate would average 6.5-8.5% in 2023 and said it was ready to act if inflation accelerates again.

"This approach also shows the central bank has no euphoria about the resilience of the domestic economy to Western sanctions and that it prefers staying on the safe side," said Pogorelov from Credit Suisse.

India's FY23 Growth Forecast Cut to 7%



MUMBAI (Dispatches) - The Indian economy is expected to expand 7% in fiscal 2022/23, slower than a previous estimate of 7.4% and the central bank's 7.2% projection, according to a survey by India's leading industry body.

The Federation of Indian Chambers of Commerce and Industry's (FICCI) quarterly survey, released on Thursday, said the war in Ukraine is likely to keep inflation high and dent consumer demand.

The Reserve Bank of India (RBI) was expected to stay hawkish to tackle elevated inflation, the survey of top independent economists, showed.

"CPI is anticipated to remain above the RBI's tolerance band till the third quarter of FY2022-23 and may come within the tolerance level only after the fourth quarter," the FICCI said in a press statement.

Annual consumer inflation has remained above the RBI's 2%-6% tolerance band for six straight months to June, prompting economists in the survey to predict the RBI will hike the repo rate further to 5.65% by the end of the fiscal year in March 2023.

Most market participants expect the RBI to raise the repo rate by 50 basis points at its next policy review on Aug. 4, following a similar-sized hike to 4.90% last month.

"Major risks to India's economic recovery include rising commodity prices, supply-side disruptions, bleak global growth prospects with the conflict prolonging in Europe," the industry body said.

A slowdown in China, one of India's biggest trade partners, would likely hurt exports and emerge as a crucial headwind, it added.

Morgan Stanley also lowered its forecast for India's fiscal 2022/23 growth to 7.2% from 7.6% earlier this week, citing weakening global trade.

FINEX 2022 Kicks Off in Tehran

TEHRAN (IRNA) - The 14 International Exhibition of Exchange, Bank, and Insurance (FINEX 2022) kicked off at Tehran Permanent International Fairground on Sunday with the participation of 100 companies active in the mentioned fields. As reported, several specialized and educational workshops are scheduled to be held on the sidelines of this year's event.

Raising awareness about financial markets and their services, increasing financial literacy, promoting the capabilities of domestic companies active in the stock exchange, banking and insurance sectors, and making children and teenagers familiar with financial sectors are among the most important goals of this exhibition.



Global Slowdown Fears Darken as Cost of Living Bites

LONDON (Dispatches) - The global economy looks increasingly likely to be heading into a serious slowdown, just as the highest inflation in a generation prompts central banks to aggressively reverse the ultra-loose monetary policy adopted during the pandemic to support growth, data showed.

Business activity in the United States, the world's largest economy, contracted for the first time in nearly two years this month, activity in the euro zone retreated for the first time in over a year, and growth in Britain was at a 17-month low, purchasing managers' surveys said on Friday.

In another ominous sign for the global economy, Japan's government is expected to sharply cut its forecast for domestic growth.

Meanwhile, China's strict COVID-19 lockdowns and Russia's invasion of Ukraine have further damaged global supply chains that had not yet recovered from the pandemic.

S&P Global on Friday said its preliminary - or "flash" - U.S. Composite PMI Output Index had tumbled far more than expected to 47.5 this month from a final reading of 52.3 in June. That was the fourth straight monthly drop and was driven by weakness in the services sector, which contracted enough to offset moderate growth in manufacturing.

With a reading below 50 indicating business activity had contracted, the report will feed the vocal debate over whether the U.S. economy is back in - or near - a recession after rebounding sharply from the downturn in early 2020 at the start of the COVID-19 pandemic.

"The preliminary PMI data for July point to a worrying deterioration in the economy," S&P Global Chief Business Economist Chris Williamson said in a statement. "Excluding pandemic lockdown months, output is falling at a rate not seen since 2009 amid the global financial crisis."

In the euro zone, business activity unexpectedly contracted this month due to an accelerating downturn in manufacturing and a near-stalling of service sector growth as burgeoning costs pushed consumers to cut back on expenditure, a survey showed.

S&P Global's flash Composite Purchasing Managers' Index (PMI) for the euro zone, seen as a good gauge of overall economic health, fell to 49.4 in July - the lowest since February 2021 - from 52.0 in June, well below all forecasts in a Reuters poll that had predicted a more modest dip to 51.0.

Businesses across the euro zone continued to report mounting inflation pressures and an acceleration in wage growth, even as the overall growth outlook becomes increasingly murky, the European Central Bank said on Friday, based on a survey of 71 major firms.

Inflation in the currency union was 8.6% last month, official data showed, and on Thursday the ECB raised interest rates by more than expected, confirming that concerns about runaway inflation now trump growth considerations.

The U.S. Federal Reserve, battling 40-year high inflation, is forecast to deliver another hefty 75 basis point interest rate hike at its meeting next week.

The Reuters poll gave median predictions of a 40% probability of a U.S. recession



over the coming year and a 50% chance of one happening within two years, a significant upgrade from a June survey.

China and Japan remain exceptions by keeping monetary policy loose, a sign their economies - the second- and third-largest in the world - lack strength to offset the weaknesses in other parts of the globe.

Worries over a global slowdown are casting a shadow over Asia's recovery prospects with factory activity growth slowing in Japan and Australia, keeping pressure on policymakers to support their economies.

Japan's manufacturing activity grew at the slowest pace in 10 months in July, its PMI survey showed on Friday, boding ill for an economy struggling to shake the wounds from the pandemic.

"July's PMIs suggest that the manufacturing sector is slowing as demand weakens, while the latest COVID-19 is starting to hit the services sector," Marcel Thieliand, senior Japan economist at Capital Economics, said on Japan's PMI.

Factory activity also slowed in Australia with the index falling to 55.7 in July from 56.2 in June, a separate survey showed on Friday.

China's economic growth slowed sharply in the second quarter, weighed by widespread COVID lockdowns and pointing to persistent pressure over coming months from a darkening global outlook.

The slowdown in the world's second-largest economy, as well as the fallout from aggressive central bank tightening, forced the Asian Development Bank to slash its growth forecast for the region on Thursday.

Facebook Revamping Main Feed to Attract Younger Users



NEW YORK (Dispatches) - Meta Platforms said it was revamping the main feed on its Facebook app to prioritize "discovery" of new content, instead of posts from accounts users follow, a bid to style its apps after short-form video competitor TikTok.

Meta executives have voiced increased urgency in recent months around boosting the company's "Reels" product, similar to TikTok's short video format that has attracted many younger users.

"Home", Facebook's main news feed tab that users will see when they open the app, will start more heavily featuring popular posts from accounts that users do not follow, including Reels and Stories, Meta said in a statement.

Facebook will suggest posts to users with its machine learning ranking system and is investing in artificial intelligence (AI) to serve recommended content, it added.

A new separate tab called 'Feeds' will offer aversion of the old approach, which overwhelmingly features posts from friends, pages and groups that users actively choose to follow.

Feeds in that tab will be presented chronologically, without personalized ranking, Chief Executive Officer Mark Zuckerberg said in a Facebook post. Meta said the feeds will not include suggested posts but will still have advertisements.

The world's biggest social media company has gone all in on algorithmic recommendations in recent months as the threat from TikTok has grown, a stark change from its 2018 plan to feature more posts from friends and family in the news feed.

Its Instagram app announced tests of a more "immersive" TikTok-style viewing experience in May, while Zuckerberg told investors in April that Meta was making significant investments to support the "discovery engine" approach.

China Plans Great Efforts to Consolidate Economic Recovery

BEIJING (Dispatches) - China will make great efforts to consolidate its economic recovery particularly in the crucial third quarter, putting a priority on stabilizing employment and prices, state media reported on Friday after a regular cabinet meeting.

The world's second-biggest economy narrowly missed a contraction in the second quarter, growing just 0.4% year-on-year, weighed down by COVID-19 lockdowns, a weak property sector and cautious consumer sentiment. The government has set a 2022 growth target of around 5.5%.

Major hurdles in the second half include China's persistent zero-COVID policy that entails curbs and restrictions that could again disrupt local businesses, employment and consumption. To spur growth, authorities have dusted off an old playbook, issuing debt to fund big infrastructure projects.

"We will make great efforts to consolidate the foundation of economic recovery, strive to stabilize the economy and keep the economic operation within a reasonable range, give priority to ensuring the achievement of the goal of stabilizing employment and prices," state media quoted the cabinet as saying.

The nationwide survey-based jobless rate eased to 5.5% in June from 5.9% in May, but youth unemployment hit a record 19.3%. Blue-collar migrant workers were also forced to leave cities and return home due to job losses.



The consumer price index (CPI) rose 2.5% from a year earlier in June, the highest in 23 months, reflecting imported pressures despite China's domestic price controls.

To fund infrastructure projects and support growth, authorities have given policy banks 800 billion yuan (\$118 billion) in new credit quotas and allowed them to issue 300 billion yuan in bonds.

There is still considerable room for policies, such as financing instruments via policy banks, to play a role in boosting investment, the cabinet was quoted as saying.

Local governments were urged to speed up construction of infrastructure projects and create employment opportunities for migrant workers, state media said.

At the end of June, 90.7% of migrant workers who returned to the provinces had found jobs, an official at the agriculture and rural affairs ministry said this week, without giving a specific number for those who remained jobless.

Financial institutions should make flexible arrangements for consumer loans for people affected by COVID, and efforts will be made to ensure stable development of the property market, the cabinet said.

It reaffirmed support for the healthy development of the country's online platform economy, enabling internet providers of services from shopping, food delivery and ride-hailing to play a better role in creating jobs.

Iranian Navy...

FROM PAGE 1

Regarding the opening time and operation of the maritime security center, the Chief Commander of the Iranian Navy said: "The international security center in Chabahar port and Makran Coast will start its operation soon.

Irani stated that the center will host the representatives of IONS on a permanent and temporary basis, pointing out: "The maritime security center in Chabahar will be connected with all the security centers and countries bordering the Indian Ocean and even maritime security centers outside this area (Indian Ocean) such as Singapore and Malaysia to create a maritime security and safety belt.

He went on to explain the advantages of the indigenous "Eagle Eye" radar of the Navy compared to the foreign type and its use in the Maritime Security Center, highlighting: "The biggest advantage of the Eagle Eye radar is that it was built by Iranian youth and the post-war generation, which is completely up-to-date in terms of technology and the science.

The Chief Commander of the Iranian Navy said the reason for naming this radar as "Eagle Eye" is its 360-degree coverage, which can monitor a large number of vessels at a moment's notice, and it will be used in the Maritime Security Center as well.

Israel, Non-Stop...

FROM PAGE 1

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

The regime's attacks on Syria started to grow significantly in scale and frequency after 2011, when Syria found itself in the grip of rampant foreign-backed militancy and terrorism.

In two identical letters to the UN secretary general and the president of the Security Council, Syria confirmed the Israeli criminal acts of aggression using bursts of missiles from the direction of the occupied Syrian Golan targeting some points in the vicinity of Damascus, Syria's official news agency SANA reported.

Damascus urged the UN and the Security Council to exercise their responsibilities under the United Nations Charter and condemn such Israeli aggression.

According to Syrian officials, the attacks are carried out in direct support of the armed terrorist organizations that spread murder across Syria.

The Israeli regime, along with the United States and their other Western and regional partners, has been a staunch supporter of the terror groups that have been operating against the Damascus government.

Meanwhile Iran's envoy to the United Nations underscored global respect for Syria's political sovereignty and territorial integrity in the provision of humanitarian aid to the war-ravaged Arab country, calling for the removal of unilateral Western sanctions on Damascus.

Majid Takht-Ravanchi made the remarks, saying Iran's position on Syria's humanitarian issue is "completely clear," and that the Islamic Republic has always supported the United Nations and the international community in their efforts to assist Syria.

"We have frequently stated that the provision of humanitarian aid to Syria is critical and that political circumstances must not be allowed to prevent aid from reaching people in need," Takht-Ravanchi said.

"This must be done in a manner that fully respects Syria's political sovereignty, independence, unity, and territorial integrity and in compliance with the purposes and principles of the United Nations Charter," he added.

The senior Iranian diplomat said the Islamic Republic welcomes the UN's recent adoption of Resolution 2642 (2022) about the cross-border aid mechanism and considers it a crucial step toward addressing Syria's urgent needs.

Takht-Ravanchi said Iran has reiterated that the cross-border aid delivery mechanism should be considered as an exceptional and temporary measure imposed by specific circumstances and that humanitarian aid to those in need must be delivered in cooperation and full coordination with the Syrian government and from within the Syrian territory as it would help to prevent the divergence of aid to unintended persons.

Stressing that the resolution sets out explicit demands for early recovery projects and increased transparency in relief efforts, he called on all parties to carefully adhere to the basic principles governing humanitarian assistance as well as to ensure neutrality and transparency.

As long as the world does not take a firm action against Israel, this criminal regime will continue its crimes in the Middle East or even in other parts of the world through terrorist acts, and the UN's passiveness has emboldened this non-stop killing machine as the regime has made most of the current absolute attention of the world on Ukraine and consequences of war in this country which are food shortage, inflation and rise in fuel prices.

Syria is paying the price for its close ties with Iran and Russia and rejecting the West and Zionists and for this reason it is being attacked under any baseless pretext.

So it is time the UN to stand up and take a firm action in supporting the rights' of independent countries which are invaded by the Zionists or their allies otherwise this killing machine will continue bloodshed through playing the victim.

Annual Inflation...

FROM PAGE 1

The data showed that point-to-point inflation rate had risen by 54% against July 2021, down 1.5% from the same figure reported in June.

Iran has seen high but controlled levels of inflation in recent years mainly because of economic shocks caused by US sanctions on its oil exports and also because of business closures ordered by the government to contain the coronavirus pandemic.

Australian Barber Retains World Javelin Title

EUGENE (Dispatches) - Australian Kelsey-Lee Barber retained her javelin title at the World Athletics Championships in Eugene. Barber, a bronze medallist at the Tokyo Olympics, threw a best of 66.91 metres. There was drama in the battle for silver and bronze, however, as China's Liu Shiying and another Australian, Mackenzie Little, saw their medal hopes go up in flames in the sixth round. Instead it was Haruka Kitaguchi who thought she had claimed silver with 63.27m on her sixth and final throw.

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McLaughlin Smashes World Record

EUGENE (Dispatches) - Olympic champion Sydney McLaughlin wrote another astonishing chapter in her track and field career, obliterating her own world record as she powered to a jaw-dropping victory in the women's 400m hurdles at the World Championships in Oregon. The 22-year-old American prodigy left rivals trailing in her wake at Hayward Field as she took gold in a stunning time of 50.68sec -- the first time any woman has ducked under the 51-second barrier.

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SPORTS

MONDAY JULY 25, 2022

Ruud to Defend Gstaad Title

GASTAAD (Dispatches) - Defending champion and No. 1 seed Casper Ruud will meet 2018 champion and No. 2 seed Matteo Berrettini in the Swiss Open final in Gstaad, Switzerland.

Ruud breezed to a 6-2, 6-0 victory in 62 minutes against No. 4 seed Albert Ramos-Vinolas of Spain in the semifinals of the ATP 250 clay-court event on Saturday. The Norwegian never faced a break point.

In a battle between the past two champions at the clay-court ATP 250 event in Switzerland, Ruud was dominant throughout. The Norwegian broke 2019 champion Ramos-Vinolas' serve five times and did not face a single break point on his own delivery as he charged to a 62-minute victory.

"I played really well from the start to the end," said Ruud after the match. "I got the perfect start to have a 3-0 lead. He's always a tough player to play against. He's a lefty which makes everything a bit complicated sometimes."

"He's a great fighter, a great runner, and makes a lot of balls. Today he made a few extra unforced errors, but I was also pressuring him all the time, playing heavy and very smart and aggressive, so I guess I was doing the right thing all the time."

Ruud will take on second seed Berrettini in the championship match, after the Italian earlier defeated Dominic Thiem 6-1, 6-4. Both Ruud and Berrettini are seeking their third title of 2022 and their second crown in Gstaad, where both finalists are also unbeaten. Berrettini triumphed on his sole previous appearance in the Swiss mountains in 2018, while Ruud defeated Hugo Gaston to lift the trophy on his maiden appearance at the event a year ago.

"It will be a tough one for sure," said Ruud after his semi-final victory. "I know Matteo well. We didn't grow up together but the past years we have played each



other a couple of times. He's a super nice guy and he's also on a good run on the Tour at the moment and also in Switzerland. We'll both seek our second win here in Gstaad, and it will be an interesting match."

A lightning-fast start from Ruud on Saturday saw his heavy baseline hitting earn a breakthrough on the Ramos-Vinolas serve in the second game. That set the tone for the match, as the Norwegian consistently pounced on any short balls offered by the Spaniard with his huge forehand.

Berrettini pushed his winning streak to 12 matches with a 6-1, 6-4 victory over unseeded Austrian Dominic Thiem in 78 minutes. The Italian won 85 percent (29 of 34) of his first-service points and saved three of four break points.

Ruud and Berrettini have split four previous meetings, with Berrettini winning the most recent clash in the Madrid semifinals in 2021.

Meanwhile No. 1 seed Carlos Alcaraz of Spain will look to win his fifth tournament of the season when he meets unseeded Italian Lorenzo Musetti in Sunday's final in Hamburg.

The 19-year-old Alcaraz, who is 4-0 in ATP Tour finals in 2022 and 5-0 in his career, held off Slovakia's Alex Molcan 7-6 (2), 6-1 in the semifinals.

Musetti, 20, will attempt to capture his maiden trophy. He advanced to his first-ever meeting with Alcaraz with a 6-3, 7-6 (3) victory against Francisco Cerundolo of Argentina.

India Beat West Indies By 3 Runs in First ODI

PORT OF SPAIN (Dispatches) - India just managed to hold off the challenge of an inspired West Indies team with the under-strength visitors coming away with a three-run victory in the first One-Day International of a three-match series at Queen's Park Oval in Trinidad.

Stand-in captain Shikhar Dhawan's 97 was the foundation of his side's total of 308 for seven which appeared to be more than enough at the halfway stage given that the hosts were just coming off a 3-0 drubbing at the hands of Bangladesh in Guyana a week earlier.

However, opener Kyle Mayers set the tone for the Caribbean side's chase with a top-score of 75 and with the rest of the batting order making important contributions the West Indies reached the final over needing 15 runs for victory.

Romario Shepherd, playing only because former captain Jason Holder was ruled out with Covid 19 in the morning, and Akeal Hosein managed to scramble 11 against the bowling of seamer Mohammed Siraj as they finished agonisingly short at 305 for six.

Dhawan's innings off 99 balls with three sixes and ten fours earned him the "Man of the Match" award although the left-handed opener was not too pleased with his team's effort in the field.

"We had a few nerves obviously towards the end of the match and maybe we didn't stick to our plans as well as we should have because if we had done so, especially with a few runs given away on the leg-side, the game would have been over as a contest earlier," Dhawan said after the match.

Put in on a sweltering morning, he saw opening partner Shubman Gill (64) play most of the shots early on in a stand of 119 off 18 overs. Shreyas Iyer stroked his way to 54 before becoming the second wicket for Gudakesh Motie.

Motie had earlier dismissed Dhawan via an excellent diving catch by Shamrah Brooks at backward-point as India lost momentum when ominously posted at 213 for one in the 34th over.



"If they let me stay I will stay, for sure. I'm really comfortable, happy, and hopefully before I leave we can win something more," De Gea told reporters yesterday, adding that

De Gea Keen to Sign Contract Extension at United

MANCHESTER (Dispatches) - Goalkeeper David de Gea said he hopes to remain at Manchester United and help the Premier League club end their trophy drought after a "disaster" of a season.

De Gea's contract expires in June 2023 and the Spaniard, who joined from Atletico Madrid in 2011, said he was open to signing an extension.

They kick off their league campaign at home to Brighton & Hove Albion on August 7.

he had yet to open discussions about a renewal.

United endured a torrid campaign last season in which they failed to qualify for the Champions League after finishing sixth with 58 points - their lowest in the Premier League era.

The club also failed to win any silverware, extending their trophy drought to five years. "We cannot do the same because it was a disaster," De Gea said. "It was very tough, embarrassing sometimes."

"Some games were a mess. It was painful, unacceptable. Sometimes, you have to feel pain to go up and keep going." United play Aston Villa in a pre-season friendly in Perth later today before taking on Atletico Madrid in Norway on July 30.

Mbappe Scores As PSG Cruise Past Urawa

SAITAMA (Dispatches) - Kylian Mbappe scored as Paris Saint-Germain made it two wins out of two on their Japanese tour with a 3-0 victory over J-League side Urawa Reds.

Mbappe was the only PSG player retained in the starting line-up after Wednesday's 2-1 win over Kawasaki Frontale in Tokyo, with manager Christophe Galtier dropping star forwards Lionel Messi and Neymar to the bench.

Mbappe alone was still too much for Urawa to handle, firing home a well-taken goal from a tight angle in the 35th minute.

Galtier brought on Messi and Neymar for the final half an hour, but neither were able to score in front of a crowd of 61,000 in Saitama.

Pablo Sarabia and Arnaud Kalimuendo got the other two goals for PSG, who play Gamba Osaka on Monday in Osaka in the final game of their tour.

Galtier handed a start to Warren Zaire-Emery -- just 16 years and four months old -- alongside Marco Verratti in midfield.

PSG made a sluggish start, and Yusuke Matsuo almost gave Urawa the lead after stealing past the defence in the third minute.

Goalkeeper Keylor Navas tipped over a shot from Atsuki Ito just minutes later but Sarabia set PSG moving in the right direction with a stylish opener in the 16th minute.

Mbappe played the ball into Mauro Icardi, who laid it off for Sarabia to lash home from just outside the box.



Sancho Stars In Man United Draw With Villa

PERTH (Dispatches) - Winger Jadon Sancho continued his goal scoring form but Manchester United let slip a two-goal advantage to finish their pre-season tour of Asia and Australia with a 2-2 friendly draw against Aston Villa.

United, wearing their white away shirts, exhibited their newfound attacking flair in a dominant first half, but conceded a header to Villa's Calum Chambers in the dying seconds amid inclement conditions at Perth's Optus Stadium marked by a soggy pitch.

Under new coach Erik ten Hag, United wrapped up their tour with England national player Sancho a standout to notch his third goal from four friendlies.

They had earlier notched convincing victories over Liverpool, Melbourne Victory and Crystal Palace ahead of their Premier League opener against Brighton on August 7.

Steven Gerrard's Villa, who finished 14th in the Premier League last season, struggled to match United's energy early before storming back into the contest to finish without a defeat in their pre-season campaign.

Villa's Premier League opener is against Bournemouth on August 6.

After heavy rain and thunderstorms lashed Perth earlier in the day, there were fears the game might be cancelled due to a waterlogged pitch but the contest went ahead as scheduled.

Embattled skipper Harry Maguire, who copped jeering from fans in Melbourne last week reminiscent of the negative reaction he received last season, had a muted response from the near-capacity crowd of 58,228.

