

Health Ministry Announced on Tuesday That the Number of Deaths From the Coronavirus Pandemic in Iran Increased to **142,134** With **74** More Iranians Killed by the Virus Over the Past 24 Hours

IRAN NEWS

Member of Iranian Parliament National Security and Foreign Policy Commission Says That The Europeans and the U.S. Are Not Committed to Continuing Nuclear Negotiations and Iran Has Fulfilled Its Obligations

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Iran Injects Gas Into Centrifuges

IRAN NEWS NATIONAL DESK

TEHRAN - A Spokesman for the Atomic Energy Organization of Iran says the AEOI has injected gas into hundreds of centrifuges spinning at an enrichment facility of the Islamic Republic.

Behrouz Kamalvandi said the centrifuges include advanced ones and the move was made upon an order to implement the Strategic Action Plan to Counter US Sanctions and Protect the Rights of the Iranian People.

Kamalvandi noted that Iran notified the International Atomic Energy Agency, IAEA, of the decision before injecting gas into the centrifuges.

On Monday evening, the AEOI received an order to launch the centrifuges including the advanced IR6 machines.

According to the AEOI spokesperson, the move is aimed at reaching the level of enriching 190,000 Su which is the bottom line amount of the country's needs.

He also said that AEOI staff was ordered to launch and inject gas to hundreds of centrifuges including IR1 and IR6 advanced machines.

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President Raisi to Attend UNGA in New York



IRAN NEWS NATIONAL DESK

TEHRAN - Government spokesman said on Tuesday that President Ebrahim Raisi would attend the United Nations General Assembly in September.

Ali Bahadori-Jahromi said that the preparatory planning has been done for the President's attendance in the UN General Assembly which will open on September 13.

Asked about the issue of Iran's share of water rights to transboundary rivers, Bahadori-Jahromi said that the administration was following up the case, as the energy minister would travel to Afghanistan to discuss Iran's share of Helmand waters.

He noted that the Afghan side has accepted Iran's rights, but they disagree on the amount of inflow to Iranian soils. He also said that energy minister will go to Afghanistan to follow up on Iran's Hirmand water rights.

Attending his weekly press briefing on Tuesday, Bahadori-Jahromi highlighted that a report on the matter was presented in the cabinet meeting and Minister of Energy Ali Akbar Mehrabian would soon visit Afghanistan, one of the most important parts of which is to pursue Iran's Hirmand water rights and realize it.

Referring to Iran's water supply from the Aras River, he also pointed out that in the case of Aras River water rights, the same report was presented in the cabinet meeting, and it was also raised in the conversation between the Iranian and Turkish presidents.

He added that the Turkish side has agreed to hold a ministerial-level meeting on the matter and the Iranian administration insists on pursuing the same path.

The spokesman also said that the administration established the Fund for Natural Disasters Insurance for compensating the recent floods' damage.

He added that the government would compensate for the recent floods' damage to the country through the Fund for Natural Disasters Insurance.

Bahadori-Jahromi said that the new method for compensation of floods damages following the establishment of the Natural Disasters Insurance Fund government would pursue the traditional way of allocating capital to each flood-hit province.

Twenty thousand residential buildings were destroyed, out of which, 12000 houses need repairing while 7000 should be rebuilt completely.

Most of the agreements signed between Iran and other countries in the era of President Raisi's administration, including the regional countries, are either fully implemented or in the process of implementation.

Bahadori Jahromi referred to Iran's gas swap agreement signed last year with Turkmenistan and the Republic of Azerbaijan and said that the contract was fully implemented the contract sum doubled for the following year.

In December of last year, on the sidelines of the ECO summit, Iran, Turkmenistan, and the Republic of Azerbaijan agreed to swap 1.5 to 2 billion cubic meters of Turkmen gas annually for the Republic of Azerbaijan.

The government's spokesman noted that the expedition of the agreements' implementation was of the administration's priorities.

In response to a question on the implementation of the 25-year agreement between Iran and China, he said that in their 60-minute phone talk President Ebrahim Raisi and his Chinese counterpart Xi Jinping expressed satisfaction with the progress of the implementation of the document.

The government spokesman stated that the 25-year document of cooperation between Iran and China is progressing promisingly in the commercial, economic, infrastructure, and energy fields.

He pointed out that in the first four months of the year, the exports to China grew by 27% compared to the same period last year (2021), with the foreign trade with China growing by 43%.

Bahadori-Jahromi also said: "10 memoranda of understanding have been inked in various sectors in order to speed up the implementation of the 25-year document".

He concluded: "Our exports to China have grown by 58%, including in the agricultural sector by 48%."

Iran Warns Against Any Israel's Military Adventurism

TEHRAN (MNA) - In a letter to the president of the Security Council and Secretary General of the United Nations, Iran's Ambassador and Permanent Representative to the UN warned against any military adventure of the Zionist regime.

Majid Takht Ravanchi, in the letter sent to the President of the Security Council and the Secretary General of the United Nations on July 27, reacted to the bellicose and threatening statements of the leaders of the Zionist regime against Iran.

Referring to the recent statements of Eyal Holata, National Security Advisor and Chairman of the National Security Council of the Israeli regime, Takht Ravanchi announced that the Israeli regime continues to threaten to use force against Iran.

"These statements publicly confirm the responsibility of the sabotage operations and terrorist actions of the Israeli regime in Iran," the Iran envoy added.

In this letter, it is mentioned that in an interview on July 14, 2022, Eyal Holata, the head of the National Security Council of the Israeli regime, openly threatened Iran with more terrorist operations, saying, "We (Israel) have rarely acted in Iran over the past year."

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Iran Deposits With Foreign Banks Grow by 2%

TEHRAN (MNA) - The Bank for International Settlements (BIS) says Iran's deposits in foreign banks increased during the first three months of 2022.

The Bank for International Settlements (BIS) announced a 2% growth in Iran's deposits with banks and financial institutions of 44 countries in the first quarter of 2022 and declared the Iran's total financial transactions with these banks and institutions were valued at \$19.634 billion.

Iran's deposits with foreign banks and financial institutions at the end of the first quarter of 2022 were \$17.89 billion, according to BIS. Iran's deposits with these banks and institutions have increased by \$327 million, which is about 2%, compared to the last three months of last year.

Of Iran's total deposits with foreign banks and financial institutions at the end of the first quarter of 2022, \$9.116 billion were with foreign banks and the rest with non-banking financial institutions.

According to this report, Iran's commitments to foreign banks and financial institutions also grew by 4 percent at the end of the first quarter of 2022 and reached 1.744 billion dollars. Of this figure, 915 million dollars were related to Iran's obligations to foreign banks and the rest included Iran's obligations to non-banking financial institutions.

Transit of Goods Via Iran Rises 31%

IRAN NEWS NATIONAL DESK

TEHRAN - Transit of commodities through Iran increased 31 percent in the first four months of the current Iranian calendar year (March 21-July 22), as compared to the same period of time in the past year, the spokesman of Islamic Republic of Iran Customs Administration (IRICA) announced.

Ruhollah Latifi said that 4.921 million tons of goods were transited via the country in the mentioned four-month period.

"From the beginning of this year to the end of the fourth month, we witnessed the continuous growth of transit of commodities through Iran", the official highlighted.

After seven years of reduction in the transit of goods from the country, the growth path of transit resumed in the past Iranian calendar year (ended on March 20) and with the passage of 12.65 million tons of goods through Iran, a growth of 68 percent was achieved, the official has previously noted.

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Tehran Blasts Washington For Imposing New Sanctions

TEHRAN (PressTV) - Iran's Foreign Ministry spokesman slammed the fresh round of U.S. sanctions targeting the country's oil sales, saying the bans reveal Washington's "pseudo-sympathy" towards the victims of recent flash floods across Iran.

Nasser Kanaani made the comments on Tuesday, a day after U.S. Treasury and State Department imposed sanctions on a total of six companies, four based in Hong Kong, one in Singapore, and one in the United Arab Emirates (UAE). The U.S. said the firms have helped Iran sell tens of millions of dollars in oil and petrochemical products to East Asian countries.

"The sanctions imposed at the time when Iranians suffered a great loss due to the recent flash floods clearly reveal the wiliness and pseudo-sympathy of the U.S. special envoy for Iran," Nasser Kanaani said on Tuesday.

In a message released on Friday, the top American diplomat, Robert Malley, extended his condolences to the victims of the devastating floods.

"My condolences and thoughts go out to the victims and their loved ones affected by the devastating flash floods and landslides throughout Iran," he wrote on his Twitter account.

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Biden Claims al-Qaeda Leader Killed in Afghanistan

WASHINGTON (Dispatches) - The al-Qaeda leader has been reportedly killed in a CIA drone strike on a residential area in Afghanistan's capital city, Kabul.

U.S. President Joe Biden claimed in a report aired on TV on Monday that Ayman al-Zawahiri, 71, one of the world's most wanted terrorists and suspected mastermind of the September 11, 2001 attacks, was killed in the airstrike over the weekend.

"I gave the final approval to go get him," he said.

"Justice has been delivered and this terrorist leader is no more," Biden claimed. He also claimed there were no civilian casualties in the attack.

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Syria, Vietnam Sympathize With Iran Over Recent Floods

TEHRAN (MNA) – Syria and Vietnam offered condolences over the death of a number of Iranians in the recent floods in different provinces across Iran.

The Syrian government expressed solidarity with its friendly country of the Islamic Republic of Iran regarding the news of the floods that have occurred in the cities and villages, causing damage to the lives and properties of Iranians.

Meanwhile, Vietnamese President Nguyen Xuan Phuc on August 1 sent a message of sympathy to Iranian President Ebrahim Raisi over heavy losses caused by recent severe floods.

New Centrifuges a Response to U.S. Action

IRAN NEWS POLITICAL DESK

TEHRAN - Foreign Minister Hossein Amirabdollahian said on Tuesday that feeding gas into hundreds of new-generation centrifuges was a response to the United States' action.

Speaking to reporters at a human rights conference, Amirabdollahian gave an account of the developments regarding the talks to revive the 2015 Iran nuclear deal.

He said that the parties were preparing for a new round of talks several weeks ago, but the US suddenly proposed a resolution in the International Atomic Energy Agency to force Iran to make concessions at the negotiation table.

It was surprising to us, he said, as we repeatedly received goodwill messages from US President Joe Biden through mediators and we offered our decisive answer to them.

The top diplomat also highlighted EU foreign policy chief Josep Borrell's proposal last week to resume talks but the U.S. put new companies on its sanctions list yesterday.

The useless sanctions craze is displayed by Joe Biden, Antony Blinken, and Rob Malley while the U.S. officials and even Borrell, in his proposal, have confirmed that the maximum pressure against Iran has failed, Amirabdollahian continued.

He also said that Iran started feeding gas into hundreds of new-generation centrifuges last night in response to these measures taken by the U.S.

Americans shouldn't think that they can get concessions at the negotiating table via such actions and they should stop excessive demands, he added, noting that Iran's hands are not tied if Washington chooses to continue this path.

Meanwhile addressing the ISLAMIC Human Rights and Human Dignity conference, Amirabdollahian said: "The experience of the Islamic revolution and resistance in the region has proven that nothing but the language of power and



resistance is effective against the Zionist regime."

He added, "once again, we declare our support for Palestine and insist on the formation of a government in Palestine."

He noted, "The only useful solution in Palestine is holding a referendum, a plan that has been repeatedly expressed by the leader for more than two decades, and the international fund has been formed to cover the costs of holding a referendum, but the Zionists do not pay attention to this idea because it will end their occupation."

Amirabdollahian also said, "The Palestinians have the right to determine their own destiny, but unfortunately, world politicians do not pay attention to their basic rights." He also noted that in today's world, the West is trying to impose its artificial values on other countries, while their behavior contrasts with human rights.

Amirabdollahian added that the U.S. and some European countries sell weapons and create wars in other countries for their own benefit, and in the last two decades, the use of "terrorism" has also developed in line with these interests.

Finally, he pointed to the role of Martyr Soleimani in defending Islamic human rights and fighting against Zionism and said: In his memories, the violation of American human rights by ISIS in Syria and Iraq can be seen.

Tehran, Caracas Stress Expanding Ties in All Fields

TEHRAN (MNA) - Deputy Iranian Foreign Minister for Economic Diplomacy Mehdi Safari in a meeting with a Venezuelan minister called for the development of Tehran-Caracas relations.

Safari also noted that there are no restrictions for Iran to expand ties with Venezuela.



Iran-Venezuela ties, sending Venezuelan students and experts for training courses to Iran, the need for increasing the export of hi-tech services to Venezuela, as well as the need for holding the Tehran-Caracas joint economic commission as soon as possible were discussed in the meeting.

Meanwhile earlier the Iranian Vice President for Science and Technology also stressed that Iran is ready to cooperate with Venezuela in all technological fields.

Iran, Russia Sign Cooperation Document on Economy

TEHRAN (IP) - Iran and Russia inked a document to standardize agricultural products to boost mutual economic ties.

The first press conference of the world's cryptocurrency associations and blockchain activists under the title "Technoblock" was held at Tehran's presidential development and cooperation center.

In this meeting, guests from Russia, including a member of the State Duma and the head of the Blockchain Association of this country, were present and discussed the cooperation between Iran and Russia in the field of the international digital economy.

Iran's Head Master of Plant Protection Organization, Shahpour Alaei-Moghadam, stated that an important document was signed for the first time to bolster food diplomacy between the two countries in plant-based agriculture.

The document paves the way for Iran's exports to Russia. As he pointed out, information related to optimal management, issuance of all health certificates, alignment, and standardization of the use of pesticides would be exchanged in an integrated manner based on the document. Accordingly, all health certificates for products between Iran and Russia will be issued electronically.

Implementing the agreement, the official concluded that Iran's agricultural products export to Russia would be accelerated, and the export volume would double in a short time.

Afghanistan Urged to Direct Guards To Observe Security Issues

TEHRAN (IRNA) - Interior Minister Ahmad Vahidi said that authorities in neighboring Afghanistan should direct the country's border guards to observe security considerations.

Vahidi was speaking a day after a number of Taliban border guards shot at Iranian guards in the Zahak region, prompting the Iranians to shoot back.

The Iranian minister said that the clashes left no fatalities. He also said that Afghan authorities should give required directions to their border guards in order to prevent similar incidents in future.

He added that the repetition of such incidents does Afghanistan no favor.

Swiss Envoy Praises Iranian Singer Homayoun Shajarian



TEHRAN (IRNA) - Swiss Ambassador to Iran in a message appreciated Iranian singer Homayoun Shajarian for his outstanding contribution in the field of culture and art.

"Honored to welcome legendary artist Mr. Homayoun Shajarian," Nadine Olivieri Lozano said in her message which was published by the Embassy official Twitter account on Tuesday.

On this occasion, a letter of appreciation was handed over to him for his outstanding contribution in the field of culture and art. Also an opportunity to pay our respects to his late father, Maestro Shajarian, she added.

"On July 9, Ambassador Nadine Olivieri Lozano along with the Cultural Attaché of the Embassy and lovers of culture, art and music attended "Be Rang-e Seda", performed by Homayoun Shajarian accompanied by Siavosh Orchestra & conducted by Arash Gooran," the Embassy said earlier in a separate Twitter message.

Arbaeen Focal Point of Int'l Resistance Front in Region

TEHRAN – President Seyed Ebrahim Raisi emphasizes the necessity of managing the journey of the Arbaeen pilgrims for better service and says, "Certainly, the government and officials have the duty to provide the best conditions for Imam Hussein pilgrims, but keeping this ceremony popular and using the capacity of the people, committees and organizations are very important in this field".

Speaking in a meeting with the members of Arbaeen Central Headquarters, while appreciating and thanking the actions of all institutions, organizations and ministries to hold this ceremony as grandly as possible, described Arbaeen as the guarantor of the survival of Ashura, and Ashura as the manifestation of all developments in humanity, and said, "Imam Zain al-Abidin's (AS) movement in founding the Arbaeen movement caused the purpose of the uprising of Imam Hussein (AS) and his comprehensive character to be explained to humanity and the source of transformation for all human beings".

The President called Arbaeen the focal point of the international resistance front in the region and the world and said, "We are all obliged to make an effort to hold this ceremony regularly and without any defects as a huge movement by the Muslims of all countries."

Raisi stated that those who cannot tolerate a hymn among different groups of the people or holding the Ghadir festival, will try to prevent the Arbaeen ceremony from taking place, adding, "Undoubtedly,

IRAN NEWS NATIONAL DESK



with the help of God and the attention of Imam Hussein (AS), as well as the determination, this ceremony will be held as grandly as possible".

The President continued to emphasize the provision of transportation, accommodation, nutrition and health of the Imam Hussein pilgrims and said, "Cheap travel and easy access to vehicles during the Arbaeen ceremony is very important and there is an expectation from us in this regard".

Ayatollah Raisi emphasized the necessity of planning and managing the journey by the pilgrims for better service and said, "Certainly, the government and officials have the duty to provide the best possible conditions for the Imam Hussein's pilgrims, but keeping this ceremony popular and using the capacity of the people, committees and popular organizations are very important in this field".

The President emphasized the use of past years' experiences in predicting and preventing some problems that arose during the Arbaeen ceremony and said, "The good work of radio and television in launching Muharram Radio and Arbaeen Radio should be developed in such a way that communication with the pilgrims will not be interrupted during the Arbaeen ceremony to transmit messages and health warnings".

Ayatollah Raisi added, "Certainly holding this event as grandly as possible will have very positive effects for the Islamic country and will make the friends of the Islamic Revolution more hopeful and the enemies disappointed."

Iran Tries to Expand Non-Oil Exports to Oman

TEHRAN (MNA) – Iran has signed a memorandum of understanding to increase its exports of non-oil products to its southern neighbor of Oman.

In line with the goal of developing Iranian exports of non-oil goods to Oman and increasing the volume of commercial exchanges between the two countries, a joint cooperation memorandum was signed between the Trade Development Organization of Iran (TPOI) and Iran Small Industries and Industrial Parks Organization (ISIPO) on the one side and the head of the Iran-Oman Joint Chamber of Commerce on the other side.

The MoU was signed in a meeting which was held in Tehran on Monday with the participation of TPOI head Alireza Peyman-Pak, the Chairman of Small Industries and Industrial Towns Organization of Iran (ISIPO), Ali Rasouljan, and Head of the Iran-Oman Joint Chamber of Commerce Mohsen Zarrabi at the (ISIPO) headquarters in Tehran.

"Many favorable measures have been taken regarding the improvement and promotion of relations between the Chamber of Commerce of Iran and Oman, which has been very effective," Alireza Peyman-Pak said at the meeting.

Referring to the establishment of a direct sea line between the two countries of Iran and Oman with the support of the government, he added that guarantee issues, such as the matter of the export guarantee fund, are in the stage of providing services, and finally, effective efforts have been made to use all the capacities and privileges that exist in the government for business development.

Tehran, Islamabad Against Foreign Intervention in Region

TEHRAN (IRNA) - Tehran and Islamabad support regional solutions for regional challenges and oppose the presence of foreign powers in the region, the Pakistani defense minister said.

There is an immense possibility for cooperation between Iran and Pakistan, which are neighbors and have thousands of years of common history, Khawaja Muhammad Asif added.

"During my last tenure as minister for defense, and water and power, we explored the possibility of improving our relationship both in energy and defense sector," said the Pakistani official, adding that the relationship between Iran and Pakistan is very good and Iranian "are very dear to us."

I visited Iran in 2017, it was a very good visit; I felt like home in Iran. I went to Mashhad also for pilgrimage, but there is a lot of room for improvement in relationships, almost in all sectors including defense, Muhammad Asif said.

Asif noted that there is a lot of formal trade going on the border between Iran and Pakistan, which has a substantial

level; and now after fencing, three points have been identified so that the border trade cannot be affected.

"The trade between the two countries will be enhanced in the future," he vowed.

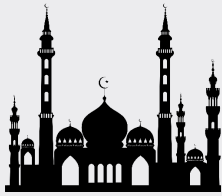
Elsewhere in his remarks, he termed terrorism a common concern for Iran, Pakistan, and the region.

He also pointed to Iran and Pakistan's cooperation in solving the crisis in Afghanistan.

Islamabad has no restrictions on expanding bilateral cooperation with Iran, and we predict that trade between the two countries will increase in the future, Muhammad Asif said.

He lauded grounds for cooperation with Iran in the defense sector, saying, "We are fully aware of Iran's achievements in the defense sector."

He said there should be a balance in the US policy towards the Middle East; their policy is tilted towards the Zionist regime that is the main reason that the issue of Palestine gets more and more complicated each day.



PRAYER TIME

■ Noon (Zohr)	13:10
■ Evening (Maghreb)	20:26
■ Tomorrow's Dawn (Fajr)	04:39
■ Tomorrow's Sunrise	06:14

55. Allah has promised, to those among you who believe and work righteous deeds, that He will, of a surety, grant them in the land, inheritance (of power), as He granted it to those before them; that He will establish in authority their religion - the one which He has chosen for them; and that He will change (their state), after the fear in which they (lived), to one of security and peace: 'They will worship Me (alone) and not associate aught with Me. 'If any do reject Faith after this, they are rebellious and wicked.

Surah 24. Light (55)

Iran, Russia Explore Ways for Implementing Money Transfer

IRAN NEWS ECONOMIC DESK

TEHRAN – Iranian and Russian business activists in Tehran met to explore ways for boosting trade and finding ways for transfer of money.

A trade delegation from Russia's Sakha Republic led by the state's Deputy Prime Minister Kirill Bychkov visited Tehran Chamber of Commerce, Industries, Mines and Agriculture (TCCIMA) on Tuesday to meet with Tehran private sector representatives and to explore avenues of mutual cooperation.

As reported by the TCCIMA portal, the meeting was attended by Head of Iran Export Confederation Mohammad Lahouti, TCCIMA Deputy Head for International Affairs Hesamedin Hallaj, and the economic representative of the Russian Embassy in Tehran as well as managers of some Iranian companies.

Cooperation in various fields including foodstuff, woodwork, oil and gas, information and communication technology, precious stones, and construction were among the issues raised and discussed by the two sides in this meeting.

Addressing the gathering, Lahouti pointed to the beginning of a new era of economic cooperation between Iran and Russia after the recent visits of the presidents of the two countries and expressed hope that these meetings would increase the two sides' economic exchanges.

Referring to the imposition of sanctions against Iran and Russia, Lahouti said: "Cooperation between the two countries can help neutralize the sanctions."

He stated that Russia, as Iran's largest northern neighbor, can be a corridor for the expansion and development of Iran's foreign trade, and in return, the country can benefit from Iran's capacities to increase its trade interactions.



Lahouti underlined the creation of a joint financial channel for the transfer of funds as one of the solutions for developing relations under sanctions and said: "Changing the model of bilateral cooperation from export and import to joint cooperation such as swapping, re-export, and joint production is a necessity. Therefore, in order to achieve the mentioned goals, it is necessary to establish joint industrial and commercial committees between the two countries."

The official who is also the head of the TCCIMA Trade Facilitation and Export Development Committee said: "Having 30,000 active members TCCIMA is ready to take the lead in creating these joint committees."

Elsewhere in the gathering, Bychkov, in his turn, pointed out the potential fields of cooperation between the Russian and Iranian private sectors and stated that there is a bright perspective for the future of economic cooperation between the two countries.

"Sakha is the largest region of the Russian Federation and its area is equal to that of India," he said.

According to Bychkov, Russia's largest gas fields are located in the Republic of Sakha, and despite its large size, the region has a very small population.

"The volume of foreign trade of this state was five billion dollars last year, which was 60 percent more than the same period of the preceding year. This state has also been ranked first in the Russian Federation in terms of attracting foreign capital," he said.

Iran Exports Nearly \$2.4b of Goods to Iraq In 4 Months

TEHRAN (MNA) - Iran exported non-oil products valued at \$2.398 billion to Iraq in the first four months of the current Iranian calendar year (March 21-July 22), according to the data released by the Islamic Republic of Iran Customs Administration (IRICA).

Based on the IRICA data, Iraq was Iran's second main export destination in the four-month period.

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

The value of Iran's exports to Iraq rose 20 percent during the previous Iranian calendar year 1400 (ended on March 20) as compared to the preceding year.

As reported, Iran exported \$8.916 billion worth of commodities to its neighbor in the mentioned year, making Iraq the Islamic Republic's second-biggest trade partner.

Exports to Iraq accounted for 18.3 percent of the country's total non-oil shipments in the previous year.

As stated by the chairman of the Iran-Iraq Joint Chamber of Commerce, Iran is planning to boost its annual trade with neighboring Iraq to \$20 billion.

Speaking in a business forum between Iran and Iraq's Kirkuk province last December, Yahya Al-e Eshagh said the Iranian and Iraqi governments are determined to develop regional cooperation in all areas.

"Despite all events that are happening in the region, the relationship between the two countries of Iran and Iraq are on the upward trajectory," the official said.

The current administration of Iran under President Raisi has shown great interest in broadening and enhancing trade and economic ties with neighboring states, he emphasized.

Elsewhere in his remarks, the chairman of the Iran-Iraq Joint Chamber of Commerce pointed to the country's planning for a \$20 billion trade with Iraq and put the current trade volume exchange between the two countries at about \$13-\$14 billion.

Iran and Iraq signed a memorandum of understanding (MOU) on economic cooperation back in January 2021, at the end of the fourth meeting of the two countries' Joint Economic Committee.

During the committee meeting, technical committees were formed in various business fields to discuss technical and engineering services and other topics of interest. The meeting also proposed and supported the establishment of a joint investment fund between the two countries and hopes to continue its path.

Gohar Zamin Co. Hosts Meeting on Developing Indigenization, Domestic-Made in Mining Industries

IRAN NEWS ECONOMIC DESK

TEHRAN - Gohar Zamin Iron Ore Company held a meeting on developing indigenization and home-made in mining industry with presences of the company's officials as well as some big mining companies like Sarcheshmeh Copper, Chadormalu, Nazmavar, Gohar Ravesh and Rasha.

In the beginning of the meeting and addressing the participants, the CEO of Gohar Zamin Company Mr. Mohammad Fallah welcomed the participants in the meeting and said that the issue of indigenization is very important and expressed hope with endeavors of those who are involved in this field, the industry would attain self-sufficiency in manufacture of parts and equipment required in the mining industry.

He added that indigenization is very necessary if it costs higher and emphasized continuation of such

meetings on indigenization for sharing experiences.

Fallah also raised the idea of modelling the strategy of leading industries in indigenizing products and said that support of mining industries from industries and producers of Kerman Province is emphasized by all judiciary and executive officials of the province.

In the meeting, the participating companies presented for the first time in the country their measures and actions regarding indigenization of parts and equipment as well as machinery technology and production and

they announced readiness for cooperation.

Meanwhile in the meeting it was decided the project for indigenization of 136-ton dump truck electromechanical to be implemented as the first important project.



EORC Posts 13% Net Profit in Q1

IRAN NEWS ECONOMIC DESK

ESFAHAN – Financial manager of Esfahan Oil Refinery Company (EORC) says with wise and smart decisions and measures taken by the management of the company, the personnel of Esfahan Refinery could earn the company 13% net profit in the first quarter of the current year.

Mr. Saheb Arjmand pointed to the profits of the company in the first quarter of the current year which has been reported five times more than the same period last year which was 2,500m toman.

He added that the increase of crack spread was one of the main reasons for this valuable achievement, admitting that this has led to the statistical growth in other refinery companies. But he emphasized that wise and smart management and endeavors of the personnel of the company have been effective in this considerable profit of the company comparing to the other private sector refinery companies.

Meanwhile Mr. Hamid Kamali emphasized that this valuable move will lead to the rise in the sales of the company in the next three quarters comparing to the same period last year.

Then head of marketing and sales of EORC said that Esfahan Refinery is the biggest produce of vacuum bottom in the country, noting that the number of deliveries of the refinery has increased from 100 tankers to 200 tankers.

Then Ebrahim Kavianiipoor said that new plans for sales and change in pricing has been one of the reasons for the increase in profits

Chadormalu Co. Resolved in Continuing Growth and Development

IRAN NEWS ECONOMIC DESK

TEHRAN – Head of Board of Directors of Chadormalu Mining and Industrial Company says he hopes the company would continue its irreplaceable role in the national economic development.

Speaking in the first meeting of the new board of directors of Chadormalu Mining and Industrial Company, head of the board Mr. Mahmoud Salahi hailed the efforts of their predecessors in the board and personnel of the company who worked for years for the rise and progress of the company as well as value creation in the capitals of

shareholders, and expressed hope with Almighty God help, the new board of directors could materialize targets of the company through hardworking and continue the irreplaceable role of mega Chadormalu Company in the national economic development.

It is worth noting that the board of directors of Chadormalu Company began its work last week with new line-up. Mr. Amir Ali Taherzadeh was elected as the CEO of the company and Mr. Salahi was elected as vice-CEO of the company and head of board of directors. Seyed Vali Fatemi Ardakani, Mohammad Reza Babaei and Abbas Akbari Mohammadi are the other members of the board of directors.

Shiraz Petrochemicals Co. Posts 252% Operating Profit Growth



IRAN NEWS ECONOMIC DESK

TEHRAN – The CEO of Shiraz Petrochemicals Company highlighted the performance of the company in the first quarter of the current year and said the company witnessed 252 percent growth in its operating profit.

Touching upon the performance of the company in the first quarter of the year, Eng. Mohammad Bahmani said that despite rise in the production costs and hurdles in way of production, the gross profit of the company in the first quarter of the current year was 3,154b toman and the figure shows 224% growth comparing to the same period last year while the gross profit of the company in first quarter of last year was 973b toman.

Bahmani added that according to the financial balance of the company for the first quarter of the current year, the dividend of each share has been 4,637 rials which shows considerable rise of 264%. He noted that the goals of managers of this big petrochemical group is the strategy of protecting continuous production and maximum, sales of product as well as consolidating the position of the company in the previous markets as well as its extension to new markets in favor of the esteemed share-holders of the company.

Chabahar Port Sees 33.8% Growth In Load and Load of Goods



IRAN NEWS ECONOMIC DESK

TEHRAN – Caretaker of Ports and Maritime Organization of Sistan- Baluchestan Province says since the beginning of the current Iranian year on March 21, over 1.553m tons of goods have been loaded or unloaded in Chabahar Port which shows 33.8% growth comparing to the same period last year.

Touching upon the latest statistics of performance of Chabahar Port in early four months of the current year, Mr. Naser Ravanbakhsh said that the total amount of load and unload of goods in this port since the beginning of the current year and in four months has been over 1.553m tons which shows 33.8% growth comparing to the same period in the preceding year.

He went on to say that over 589,000 tons of basic goods have entered the Chabahar Port which shows 7.7% growth comparing to the same period last year. He added that sugar, rice, wheat and animal feeds were major basic goods which were unloaded in the port and sent to any part of the country.

Ravanbakhsh reiterated that 60% of imported basic goods have been directly sent to the destinations after unloading. He also said that load and unload of non-oil goods in Chabahar Port has grown by 50% in the first month of the current year comparing to the same period last year.



Yemen Rivals Urged To Extend Truce

DUBAI (Dispatches) - Thirty aid agencies working in war-torn Yemen called on rival forces to extend a four-month long truce helping millions of struggling civilians, one day before it expires.

Yemen's conflict, pitting the Saudi-backed government against Iran-backed Huthi rebels, has killed hundreds of thousands directly or indirectly and pushed the country to the brink of famine.

A UN-brokered truce that took effect in early April has provided a rare respite from violence for much of the country and alleviated some of the suffering.



Mali Criticizes Macron Over Patronizing Neocolonial Attitude

PARIS (Dispatches) - Mali's army-led government urged French President Emmanuel Macron to abandon his "neocolonial and patronizing" attitude as relations break down further between Paris and Bamako.

France is reconfiguring its posture in the Sahel after falling out with the military junta in Mali, the epicenter of a bloody 10-year-old jihadist campaign in the region.

Mali underwent coups in August 2020 and May 2021, creating a political crisis that coincides with an ongoing security crisis. France first intervened in Mali in 2013 to combat a jihadist insurgency that emerged one year prior but earlier this year, Paris said it would withdraw its forces.



Iraq Tensions Soar as Protesters Rally Against Parliament Occupation



BAGHDAD (Dispatches) - Hundreds of Iraqis took to the streets of Baghdad in counter-protests as rival supporters of Shiite Muslim cleric Moqtada Sadr extended their occupation of parliament for a third day.

A political standoff -- almost 10 months after Iraqis went to the polls -- pits two key factions among the country's majority Shiite population, between the populist Sadr with a devoted following of millions, and the powerful pro-Iran Coordination Framework. "The people will not allow a coup," read placards held by supporters of the Coordination Framework as they marched down a street leading to the Green Zone, the home of parliament -- which since Saturday, Sadr's supporters have been occupying.

"It is the parliament of the people, of all Iraqis, not the parliament of a select group", said protester Ahmed Ali, 25, condemning "the storming" of government institutions.

Sadr's supporters on Saturday breached the normally high-security Green Zone -- also home to government buildings and embassies -- in protest at the prime ministerial nomination by their rivals, the Coordination Framework.

On Monday afternoon, large numbers of security forces set up roadblocks in a bid to contain the counter-protests, firing water cannon at the crowds to keep them away from the Green Zone.

Close by, inside parliament, thousands of Sadr supporters maintained their protest, waving flags and pictures of their leader. On social media, followers of the Coordination Framework insisted the demonstrations are "not directed against any particular group".

They also urged the protesters not to enter the Green Zone, saying that the objective was to "defend the state and its legitimacy". In multi-confessional and multi-ethnic Iraq, government formation has involved complex negotiations since a 2003 US-led invasion toppled dictator Saddam Hussein.

In this case, the protracted political deadlock has left the country without a government, a new prime minister or a new president.

Sadr's massive mobilisation of supporters in recent weeks has underscored the political clout of the firebrand preacher, who once led a militia against American and Iraqi government forces.

The alliance includes lawmakers from the party of Sadr's longtime foe, ex-prime minister Nuri al-Maliki.

It also represents the powerful former paramilitary alliance Hashed al-Shaabi, now integrated into the regular forces.

Hadi al-Ameri, who heads a faction of the Hashed al-Shaabi, repeated a call on Monday for "constructive dialogue enabling solutions to be found to points of contention".

He warned against "an atmosphere of media escalation, sparked by statements and counter-statements calling for mass mobilizations that could get out of control and lead to violence".

Sadr's 73 lawmakers had made up the biggest group of parliament's 329 lawmakers but were unable to cobble together a government.

In June they quit, a move that made their pro-Iran Shiite rivals the largest bloc in the legislature.

But the Sadrists camp were outraged by the Coordination Framework's recent nomination of former minister Mohammed Shia al-Sudani for premier, prompting them to occupy parliament on Saturday for a second time in just days.

On Sunday, the mercurial Sadr called on "everyone... to support the reformist revolutionaries".

He lauded a "spontaneous revolution in the Green Zone -- a first step", he said, towards "an extraordinary opportunity for a fundamental change".

The Coordination Framework described the appeal as "a call for a coup against the people, the state and its institutions".

Biden Calls on Russia, China to Enter Nuclear Arms Control Talks

WASHINGTON (Dispatches) - President Joe Biden called on Russia and China to enter nuclear arms control talks, saying that Moscow in particular has a duty to show responsibility after its invasion of Ukraine.

In a statement, the U.S. leader reiterated that his administration is ready to "expeditiously negotiate" a replacement to New START, the treaty capping intercontinental nuclear forces in the United States and Russia, which is set to expire in 2026.

"Russia should demonstrate that it is ready to resume work on nuclear arms control," Biden said.

"But negotiation requires a willing partner operating in good faith. And Russia's brutal and unprovoked aggression in Ukraine has shattered peace in Europe and constitutes an attack on fundamental tenets of international order." Turning to China, which has been bolstering its much smaller nuclear arsenal, Biden said the communist state has a duty as a permanent member of the UN Security Council "to engage in talks that will reduce the risk of miscalculation and address destabilizing military dynamics."

"There is no benefit to any of our nations, or for the world, to resist substantive engagement on arms control and nuclear non-proliferation," Biden said.

Biden said nuclear superpowers Russia and the United States in particular have a responsibility to set the tone, ensuring the viability of the landmark nuclear Non-Proliferation Treaty or NPT, which seeks to prevent the spread of nuclear weapons technology worldwide.

"The health of the NPT has always rested on meaningful, reciprocal arms limits between the United States and Russian Federation. Even at the height of the Cold War, the United States and the Soviet Union were able to work together to uphold our shared responsibility to ensure strategic stability," Biden said.

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One Miscalculation Away From Nuclear Annihilation

UNITED NATIONS (Dispatches) - UN head Antonio Guterres warned that the world faced "a nuclear danger not seen since the height of the Cold War" and was just "one miscalculation away from nuclear annihilation."

"We have been extraordinarily lucky so far. But luck is not a strategy. Nor is it a shield from geopolitical tensions boiling over into nuclear conflict," Guterres said at the start of a conference of countries belonging to the nuclear Non-Proliferation Treaty (NPT).

"Today, humanity is just one misunderstanding, one miscalculation away from nuclear annihilation," he said, calling on nations to "put humanity on a new path towards a world free of nuclear weapons."

Guterres's comments came at the opening 10th review conference of the NPT, an international treaty that came into force in 1970 to prevent the spread of nuclear weapons.

The meeting, held at the UN's headquarters in New York, has been postponed several times since 2020 due to the Covid-19 pandemic. It will run until August 26.

Guterres said the conference was "a chance to strengthen" the treaty and "make it fit for the worrying world around us," citing Russia's war in Ukraine and tensions on the Korean peninsula and in the Middle East.

"Eliminating nuclear weapons is the only guarantee they will never be used," the secretary-general implored, adding that he would visit Hiroshima for the anniversary of the August 6, 1945 atomic bombing of the Japanese city by the United States.

"Almost 13,000 nuclear weapons are now being held in arsenals around the world. All this at a time when the risks of proliferation are growing and guardrails to prevent escalation are weakening," Guterres added.

In January, the five permanent members of the UN Security Council -- the United States, China, Russia, Britain and France -- had pledged to prevent the further dissemination of nuclear weapons. At the last review conference in 2015, the parties were unable to reach agreement on substantive issues.

Kosovo Serbs Dismantle Barricades at Serbia Border

MITROVICA (Dispatches) - Serbs in North Kosovo removed barricades that blocked two crossings along the border with Serbia after authorities in Pristina postponed the implementation of new travel measures that sparked tensions.

Trucks and barriers were cleared from the roads, according to an AFP reporter, hours after a string of shootings and air raid sirens in northern Kosovo sent tensions soaring in the disputed territory home to both Serbs and ethnic Albanians.

By Monday afternoon, the roads leading to both border crossings had been reopened.

The area has long been a flashpoint between the two communities following the bitter war in the 1990s that triggered a NATO bombing campaign paving the way for Kosovo's unilateral declaration of independence from Serbia in 2008.

The latest bout of unrest followed a decision by Kosovo authorities to introduce a new set of travel documents for people entering the territory with Serbian IDs.

The government also said ethnic Serbs who have vehicle registration plates issued by Serbia would have to change them for Kosovo licence plates within two months.

Kosovo's Prime Minister Albin Kurti described the new rules as a reciprocal move mimicking regulations that are imposed on Kosovars travelling to Serbia.

Kurti however appeared to back down -- postponing the implementation of the measures for one month --

after meeting with the U.S. ambassador in the capital Pristina late Sunday.

On Monday, Kurti railed against the alleged assailants behind the unrest over the weekend.

"We call on the international forces, the western democratic capitals, the European Union and NATO to condemn the violence and aggression of the criminal gangs in the north of Kosovo, which are clearly organized and financed by Belgrade," the prime minister told reporters.

The blocking of roads across north Kosovo and reports of shootings targeting police on Sunday stirred fears unrest would spread further in the tense region.

In a forceful statement released by NATO forces stationed in the territory, the alliance vowed to "intervene if stability is jeopardized" in Kosovo.

Serbs in northern Kosovo have long refused to acknowledge Pristina's authority and have largely remained loyal to the Serbian government in Belgrade that provides lucrative financial support to their community.

EU-led talks between Kosovo and Serbia, launched in 2011 to normalize ties between the former foes, have failed to hammer out a settlement.

Kosovo is recognized by about 100 states, including the United States and most EU countries, while Serbia and its powerful allies China and Russia refuse to acknowledge its independence.



Putin Says No One Can Win A Nuclear War

LONDON (Dispatches)

- Russian President

Vladimir Putin said

there could be no

winners in a nuclear war

and no such war should ever be started.

The Kremlin leader made the comment in a letter to participants of a conference on the nuclear non-proliferation treaty (NPT), more than five months into his war on Ukraine.

"We proceed from the fact that there can be no winners in a nuclear war and it should never be unleashed, and we stand for equal and indivisible security for all members of the world community," he said.

His words to the NPT forum appeared aimed at striking a reassuring note and portraying Russia as a responsible nuclear power.

They contrasted with earlier statements by Putin and other Russian politicians that have been interpreted in the West as implicit nuclear threats.

In a speech on Feb. 24, as he launched the Russian invasion of Ukraine, Putin pointedly referred to Russia's nuclear arsenal and warned outside powers that any attempt to interfere would "lead you to such consequences that you have never encountered in your history".

Days later, he ordered Russia's nuclear forces to be put on high alert.

The war has raised geopolitical tensions to levels not seen since the 1962 Cuban Missile Crisis, with politicians in both Russia and the United States speaking publicly of the risk of World War Three.

CIA director William Burns said in April that given the setbacks Russia had suffered in Ukraine, "none of us can take lightly the threat posed by a potential resort to tactical nuclear weapons or low-yield nuclear weapons."

Russia, whose military doctrine allows for the use of nuclear weapons in the event of an existential threat to the Russian state, has accused the West of waging a "proxy war" against it by arming Ukraine and imposing sanctions on Moscow.



Dubai Among Top Most Entrepreneur-Friendly Cities



DUBAI (Dispatches) - Dubai stands among the top ten world's most entrepreneur-friendly cities, according to a new study that has researched the top locations for entrepreneurs based on a series of metrics at a time when many business owners are considering relocating and looking for places that offer the best business opportunities for entrepreneurs.

Compare My Jet in its study based on metrics including annual GDP growth, corruption levels, financial stability, and GFCI (Global Financial Centres Index) rankings revealed that Singapore is the world's most entrepreneur-friendly city.

Other global cities in the top 10 include Geneva, Amsterdam, Frankfurt, New York, Tokyo, Seoul, Toronto, San Francisco and Dubai.

Dubai figures among the top 10 with 18th ranking for GFCI, a score of 69 out of a hundred in the corruption-free index, and 77 in the economic freedom index.

Entrepreneurship is a challenge regardless of where you are based – but there are certain factors associated with different locations that can make it more difficult to launch and grow a successful business, said the study.

Ian Wright, CEO and founder of Compare My Jet, said with the current popularity of remote working, many entrepreneurs decide to take their business activities to the most attractive locations. "It is vital for business owners to consider the benefits and drawbacks of a place to live and work and avoid locations with high corruption rate and high risk for international business."

Singapore ranks fourth on the GFCI 30, making it the fourth most competitive financial center in the world according to the annual report's evaluation of the competitiveness of the world's major financial centers. Singapore is also considered to be low risk for international business.

This business hub is also the least corrupt out of all the locations we analyzed, scoring 85 out of 100 – the closer a country scores to 100 the less corrupt it is.

Geneva comes in second place. The city's corruption score of 84 makes it one of the cleanest locations on our list, second only to Singapore with 85. In addition to this, Geneva's annual GDP growth is -2.4 per cent and Switzerland is at low risk for international trade.

Following behind Geneva is Amsterdam. The Dutch capital has a corruption score of 82, which makes it the third least corrupt country overall. The Netherlands is also a low-risk country for international business and has an economic freedom score of 77.

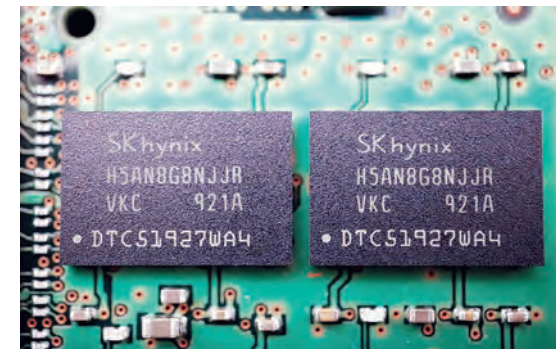
Third on the list is Frankfurt, Germany. As well as ranking 14th on the GFCI 30, Frankfurt also has the third-lowest new business density level of 1.36, which shows there is plenty of room for new businesses to succeed.

The study has named Hong Kong the world's least entrepreneur-friendly city. The Chinese special administrative region has the highest new business density figure of all the countries in our analysis with 19.22, which could indicate a highly saturated market with lots of competition for new entrepreneurs to overcome.

Hong Kong is also the only location our research found to be considered sensitive for international business and its annual GDP growth rate is -6.1, indicating a level of economic volatility which could impact the profitability of future business ventures.

Ranking slightly better than Hong Kong are Shenzhen, Beijing, and Shanghai – some of China's largest and most populous cities.

U.S. Considers Crackdown on Memory Chip Makers in China



NEW YORK (Dispatches) - The United States is considering limiting shipments of American chipmaking equipment to memory chip makers in China including Yangtze Memory Technologies Co. Ltd., according to four people familiar with the matter, part of a bid to halt China's semiconductor sector advances and protect U.S. companies.

If President Joe Biden's administration proceeds with the move, it could also hurt South Korean memory chip juggernauts Samsung Electronics Co. Ltd. and SK Hynix Inc., the sources said, speaking on condition of anonymity. Samsung has two big factories in China while SK Hynix Inc is buying Intel Corp's NAND flash memory chips manufacturing business in China.

The crackdown, if approved, would involve barring the shipment of U.S. chipmaking equipment to factories in China that manufacture advanced NAND chips.

It would mark the first U.S. bid through export controls to target Chinese production of memory chips without specialized military applications, representing a more expansive view of American national security, according to export control experts.

The move also would seek to protect the only U.S. memory chip producers, Western Digital Corp and Micron Technology Inc., which together represent about a quarter of the NAND chips market.

NAND chips store data in devices such as smartphones and personal computers and at data centers for the likes of Amazon, Facebook and Google. How many gigabytes of data a phone or laptop can hold is determined by how many NAND chips it includes and how advanced they are. Under the action being considered, U.S. officials would ban the export of tools to China used to make NAND chips with more than 128 layers, according to two of the sources. LAM Research Corp and Applied Materials, both based in Silicon Valley, are the primary suppliers of such tools.

All the sources described the administration's consideration of the matter as in the early stages, with no proposed regulations yet drafted.

Asked to comment on the possible move, a spokesperson for the Commerce Department, which oversees export controls, did not discuss potential restrictions but noted that "the Biden administration is focused on impairing (China's) efforts to manufacture advanced semiconductors to address significant national security risks to the United States."

YMTC, founded in 2016, is a rising power in manufacturing NAND chips. Micron and Western Digital are under pressure from YMTC's low prices, as the White House wrote in a June 2021 report. YMTC's expansion and low-price offerings present "a direct threat" to Micron and Western Digital that report said. The report described YMTC as China's "national champion" and the recipient of some \$24 billion in Chinese subsidies.

YMTC, already under investigation by the Commerce Department over whether it violated U.S. export controls by selling chips to Chinese telecoms company Huawei, is in talks with Apple Inc. to supply the top U.S. smartphone maker with flash memory chips, according to a Bloomberg report.

LAM Research Corp, SK Hynix and Micron declined to comment on the U.S. policy. Samsung, Applied Materials Inc., YMTC and Western Digital Corp did not immediately respond to requests for comment.

Tensions between China and the United States over the tech sector deepened under Biden's predecessor Donald Trump and have continued since. Reuters reported on July 8 that Biden's administration is also considering restrictions on shipments to China of tools to make advanced logic chips, seeking to hamstring China's largest chipmaker, SMIC.

The U.S. Congress last week approved legislation aimed at helping the United States compete with China by investing billions of dollars in domestic chip production.



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Turkey's Manufacturing Activity Continues Contracting in July

ANKARA (Dispatches) - Turkey's manufacturing sector continued contracting in July as the purchasing managers' index (PMI) was below the 50.0 no-change mark for the fifth month in a row, according to U.S.-based financial services company S&P Global.

The manufacturing PMI dropped to 46.9 in July from 48.1 in June, pointing to the most marked slowdown in business conditions since May 2020.

The decline was led by a lack of demand, exacerbated by uncertain market conditions and ongoing price pressures. Both output and new orders eased in July, and to the greatest degree since the first wave of the COVID-19 pandemic.



IMF Cuts Global Growth Outlook Due to U.S., China Slowdowns

WASHINGTON (Dispatches) - Surging inflation and severe slowdowns in the United States and China prompted the IMF to downgrade its outlook for the global economy this year and next, while giving an even starker assessment of what may lie ahead.

"The outlook has darkened significantly since April," said IMF chief economist Pierre-Olivier Gourinchas. "The world may soon be teetering on the edge of a global recession, only two years after the last one."

"The world's three largest economies, the United States, China and the euro area are stalling with important consequences for the global outlook," he said at a briefing.

In its latest World Economic Outlook, the International Monetary Fund cut the 2022 global GDP estimate to 3.2 per cent, four-tenths of a point lower than the April forecast, and about half the rate seen last year.

Last year's "tentative recovery" from the pandemic downturn "has been followed by increasingly gloomy developments in 2022 as risks began to materialize," the report said.

"Several shocks have hit a world economy already weakened by the pandemic," including the war in Ukraine which has driven up global prices for food and energy, prompting central banks to raise interest rates sharply, the IMF said.

Ongoing Covid-19 lockdowns and a worsening real estate crisis have hindered economic activity in China, while the Federal Reserve's aggressive interest rate hikes are slowing US growth sharply.

But the bad news may not stop there, IMF warned, saying that "risks to the outlook are overwhelmingly tilted to the downside," and if they materialize could push the global economy into one of the worst slumps in the past half-century.

Key among concerns is the fallout from the Ukraine war including the potential for Russia to cut off natural gas supplies to Europe, as well as a further spike in prices and the specter of famines due to the war's chokehold on grain supplies.

In an ominous warning, the WEO said "such shocks could, if sufficiently severe, cause a combination of recession accompanied by high and rising inflation ('stagflation')." That would slam the brakes on growth, slowing it to 2.0 per cent in 2023.

The global growth rate has only been slower five times since 1970, the report said. Gourinchas said that would be "getting really close to a global recession."

The top priority for policymakers is to rein in soaring prices, even if it means pain for their citizens, the fund said, since the damage caused by out-of-control inflation would be much worse.

Gourinchas, in a blog post about the report, noted that the "synchronized" moves by major central banks to deal with the inflation threat "is historically unprecedented, and its effects are expected to bite."

"Tighter monetary policy will inevitably have real economic costs, but delaying it will only exacerbate the hardship," he said.

The IMF now sees consumer prices jumping 8.3 per cent this year, nearly a full point higher than previously forecast, while emerging market economies face a 9.5 per cent increase in consumer prices.

ECB Puts Oil Hit to Potential GDP at Less Than 1% Over Four Years

FRANKFURT (Dispatches) - A permanent surge in oil prices will reduce the euro zone's potential output by less than 1% over four years, a small hit that could be further reduced by the green transition, the European Central Bank said on Monday.

Economic theory suggests that permanently higher oil prices should reduce productivity and the economy's ability to grow, thereby creating the conditions for higher inflation. But empirical research on the 1970s oil shock shows that economies can adapt over time, for example by reducing their reliance on fossil fuel.

Using its own forecasting model, the ECB found that an increase of 1% in oil prices would reduce the euro area's growth potential by around -0.02% in the medium term.

Assuming a 40% rise in oil prices in the next four years compared to 2017-20, the ECB concluded that potential output in the euro area would be cut by just 0.8% over that period.

"This constitutes a somewhat limited shock, which should be seen in the context of the cumulative increase in potential output, estimated by the European Commission to hover at around 5.2% for the next four years," economists Julien Le Roux, Bela Szörfi and Marco Weißler wrote in an article.

This is based on the oil market prices used in the ECB's June economic forecasts, which put a barrel of Brent crude at \$105.8 in 2022 before it declines to \$84.3 by 2024. The ECB added its own reaction to excessive inflation, which saw it raise interest rates last month and guide for more hikes ahead, can further dampen the hit to potential growth by stabilising expectations.

Bangladesh's Economy More Stable in Any Indicator

DHAKA (Dispatches) - Bangladesh Prime Minister's Private Industry and Investment Adviser Salman Fazlur Rahman today laid emphasis on diversification of export and reducing the import to stabilise the currency devaluating trend.

"Bangladesh's economy is now more stable in any economic indicator. We have to diversify our export. The policy that makes RMG sector as successful, we just have to replicate the policy and initiate it to other sectors," he said.

The adviser said this while speaking at a business luncheon meeting called "Robi presents BMCCI Powerlunch" organised by

Bangladesh-Malaysia Chamber of Commerce and Industry (BMCCI) at a city hotel. The topic of the meeting is "Anatomy of a Macroeconomic Crisis".

Salman Fazlur Rahman said the Bangladesh Bank has taken initiatives to reduce imports at the right time.

"When AL-backed government came to power, we have about four thousand MW capacity in electricity but now it has become 22 thousand MW which reveals our potent energy situation," he added.

Malaysian High Commissioner in Dhaka Haznah Md Hashim attended the meeting as the guest of honour while Federation of Bangladesh Chambers of Commerce and Industries (FBCCI) President Md Jashim Uddin was present as special guest.

Executive Director of the Policy Research Institute of Bangladesh Dr Ahsan H Monsur and Country Client and Market Lead of PwC Bangladesh Mamun Rashid attended as discussants with Syed Almas Kabir, president of Bangladesh-Malaysia Chamber of Commerce and Industry, in the chair.

Executive Director of the South Asian Network on Economic Modeling (Sanem) Dr Selim Raihan delivered the key note speech.

Jashim Uddin said that the Bank should not impose higher interest to stabilise exchange rate as the SME and other business can be demoralised and fall into distress.

If the cap is lifted, interest rates will rise to 16-17%, which will hamper private sector investment, he added.

Haznah Md Hashim thanked the BMCCI to organise the time-befitting seminar saying, "As a brotherly nation and important trade and business associate, Malaysia will continue to support Bangladesh with all its strength as far as our bilateral bond become strong."

Syed Almas Kabir said BMCCI powerlunch aimed for macroeconomic analysis which broadly focus on Bangladesh's current economic situation and inform the overall health of economy.

Luxembourg Banks Told to Freeze Ecuador Assets

LONDON (Dispatches) - A Luxembourg bailiff has ordered banks to freeze assets held by Ecuador at accounts in the country as a result of a dispute over a \$391 million settlement award that Anglo-French oil company Perenco says remains unpaid, a document seen by Reuters show.

Ecuador's government pledged in June 2021 to honor the debt, awarded Perenco by the World Bank's International Centre for Investment Disputes (ICSID) which ruled Ecuador had unlawfully ended a production-sharing agreement with the company. The country's solicitor general said last year that due to tight finances the government had contacted Perenco to negotiate a payment plan.

"Perenco has to date, more than one year later, still not received a single dollar from Ecuador," Perenco said in a statement on Monday, adding it will "take steps to enforce its payments rights against Ecuador in Luxembourg and other jurisdictions."

The ministry of economy in Ecuador and the energy ministry were not immediately available to comment outside of regular business hours. Global law firm Hogan Lovells, legal advisors to Ecuador on U.S. law, declined to comment.

A spokesperson at the London office for Cleary Gottlieb Steen & Hamilton LLP's, legal advisors to the dealer manager on Ecuador's eurobonds, did not immediately respond to a request for comment.

A document seen by Reuters shows a Luxembourg bailiff, Pierre Biel & Geoffrey Galle, on July 28 ordered 122 banking entities operating in Luxembourg to freeze assets in accounts used by Ecuador on behalf of Perenco. An employee at the bailiff declined to comment when contacted by Reuters because they are not authorized to speak to parties not involved in the case.

Reuters could not immediately establish what assets Ecuador held in Luxembourg accounts. The banks named included Deutsche Bank, Credit Suisse and HSBC.

Credit Suisse and Deutsche Bank declined to comment, while HSBC did not immediately respond to requests for comment.

The Latin American country two years ago defaulted on \$17.4 billion of foreign debt as the nation buckled under one of the region's worst coronavirus outbreaks following years of economic stagnation.

As part of the debt restructuring that followed, Ecuador sold new bonds maturing in 2030, 2035 and 2040 which are listed on the Luxembourg stock exchange.

Many of these bonds had interest payments falling due on July 31.

It was not immediately clear what impact a freeze might have on Ecuador's ability to make those payments. Holders of Ecuador's international bonds include major asset managers such as BlackRock, PIMCO and JPMorgan, according to data available on EMAXX, which provides details of funds' holdings based on their public disclosures. PIMCO declined to comment, while BlackRock and JPMorgan were not immediately available for comment.

The case that led to the ICSID award stemmed from a 2007 decree issued by then-President Rafael Correa that boosted the Ecuadorean state's take from sales of oil produced by private companies exceeding a certain level.

India's Factory Growth Hits 8-Month High



BENGALURU (Dispatches) - India's factory activity expanded at its quickest pace in eight months in July, driven by solid growth in new orders and output as demand continued to improve on the back of easing price pressures, a private survey showed.

The survey results suggested the Indian economy has remained resilient, at least for now, despite concerns over faster interest rate hikes, massive capital outflows, a weakening rupee and a rapidly slowing global economy.

The Manufacturing Purchasing Managers' Index, compiled by S&P Global, jumped to 56.4 in July from June's 53.9, remaining above the 50-level separating growth from contraction for a thirteenth month.

While both new orders and output grew at their fastest pace since November, both input and output prices increased at their slowest rate in several months in a further boost to demand.

"The Indian manufacturing industry recorded a welcome combination of faster economic growth and softening inflation during July," said Pollyanna De Lima, economics associate director at S&P Global Market Intelligence.

"With incidences of shortages diminishing, the rate of input cost inflation eased to an 11-month low in July, subsequently dragging down the rate of increase in output prices to the weakest in four months."

Australia Home Prices Slide

SYDNEY (Dispatches) - Australian home prices slid for a third month in July and the pace quickened as Sydney suffered its worst decline in almost 40 years amid rising borrowing costs and a cost-of-living crisis.

Figures from property consultant CoreLogic out on Monday showed prices nationally fell 1.3% in July from June when they dropped 0.6%. Prices were still 8.0% higher for the year reflecting huge gains made over 2021 and early 2022.

The weakness was concentrated in the capital cities where prices dropped 1.4% in July, while annual growth slowed to 5.4% having been above 20% early this year.

The pullback in Sydney gathered momentum as values fell 2.2% in the month, while Melbourne lost 1.5%. Annual growth in Sydney braked to just 1.6%, a long way from the heady days of 2021 when prices rose by a quarter.

"Although the housing market is only three months into a decline, the national Home Value Index shows that the rate of decline is comparable with the onset of the global financial crisis in 2008, and the sharp downswing of the early 1980s," said CoreLogic's research director, Tim Lawless.

"In Sydney, where the downturn has been particularly accelerated, we are seeing the sharpest value falls in almost 40 years." Other cities also started to see falls with Brisbane off 0.8%, Canberra 1.1% and Hobart 1.5%.



Even the regions started to cool as prices fell 0.8%, ending a long bull run as people shifted to country living and greater space.

The retreat in part reflects higher borrowing costs as the Reserve Bank of Australia (RBA) lifted rates for three months in a row and is considered certain to hike again this week in an effort to contain surging inflation.

Markets are wagering the current 1.35% cash rate could reach 3.40% by the middle of next year. The major banks have also sharply raised borrowing costs on new fixed-rate mortgages and tightened lending standards.

A sustained drop in prices would be a drag on consumer wealth given the notional value of Australia's 10.8 million homes had risen A\$210 billion (\$146.52 billion) in the first quarter alone to reach A\$10.2 trillion.

Iran to Unveil New Defensive Achievements

TEHRAN (IP) - Iran's Defense Minister announced unveiling the new military and defensive achievements in the coming days. Brigadier-General Mohammad-Reza Ashtiani, at the "Defense Ministry Abilities in knowledge-based Production and Economy" exhibition on Tuesday, announced that Iran Defense Ministry in coming days would unveil a series of new defensive achievement.

The Defense Ministry exhibition covers fields of transportation, health and medical equipment, security, energy, information, and communication technology, cyberspace, construction and mining, industry, petrochemicals, food security, and agriculture. Household appliances, electronic parts, and Geographic data and information are other parts of the "Defense Ministry Abilities in knowledge-based Production and Economy" exhibition.



China's Economic Wobbles Worsen As Factory, Property Woes Mount

BEIJING (Dispatches) - China's wobbly economy stumbled further at the start of the second half of the year, with factories unexpectedly switching back to the slow lane, a slump in the property sector deepening and job cuts still a widespread menace.

A private poll by Caixin on Monday showed manufacturing activity grew more slowly than expected in July, after surging in June when widespread COVID lockdowns were lifted. That came on top of a bearish official survey on Sunday indicating the sector actually contracted last month.

Also on Monday, a poll by China Index Academy, one of the country's largest independent real estate research firms, showed property sales by floor area in 17 cities tracked by the company slumped 33.4% in July on-month versus a 88.9% post-lockdown jump in June, as buyers shunned a market increasingly filled with desperate sellers.

The country's top leaders last week signalled their preparedness to miss the government growth target of around 5.5% for 2022, a year in which President Xi Jinping is expected to secure a precedent-breaking third leadership term.

Second-quarter gross domestic product grew just 0.4% on-year, but authorities have so far refrained from massive stimulus despite fears of a global recession, uncertainties from the Ukraine war, and the prospect of recurring COVID lockdowns at home.

"Stagnation is what everyone is worried more after the second quarter (GDP) fell into a hole," said Nie Wen, a Shanghai-based economist at Hwabao Trust.

"In the second half, what matters more economically would be to quicken the recovery of consumption."

Retail sales improved in June, up 3.1% on-year, after COVID lockdowns were lifted in some cities including Shanghai. The jobless rate also eased to 5.5% from 5.9% in May.

But consumer sentiment remained fragile, due to widespread uncertainty over jobs.

In the Caixin survey, an index for factory jobs dived to the lowest in 27 months. Companies attributed the staff shedding to cost-cutting, subdued sales, and the non-replacement of voluntary leavers.

"We've shut down at least 10% of the factories in Jiangsu so far, and more than 80% of employees have been laid off," said Xu, general manager of a furniture maker in Jiangsu province, declining to give his full name.

"Although the situation has improved COVID-wise and market-wise, we haven't seen a significant rebound in sales," said Xu, adding that sales are now just half of the usual annual pace of 100 million yuan (\$14.8 million).

For those still hanging on to their jobs, consumption may not be a top priority.



A Beijing agent surnamed Lu at Lianjia, a top real-estate brokerage company, said some households are selling their homes in the capital to raise cash.

"A home seller is currently wanting to sell an apartment worth 6 million yuan in northern Changping district because a reduction in income from his job has increased the pressure on his ability to repay 4 million yuan due in mortgage loans," Lu told Reuters.

"There are also some potential home buyers who have chosen to postpone their purchases because of the instability of their jobs."

Continued weakness in the property sector in the medium to long term will impact the entire economy and people's livelihoods, warned Hwabao Trust's Nie.

The sector was similarly under huge pressure in 2015, but policymakers had allowed a rise in household leverage to prop up the market at the time, said Nie.

In 2015, China's economy missed the government's growth target after a stock market rout, an imploding shadow banking sector and the plunging property market.

"But at that time, consumption was still steady, not like this year," he said.

Iran Injects Gas...

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Kamalvandi added that the order was issued on Monday afternoon, and the International Atomic Energy Agency (IAEA) has already been informed of the measure.

He said that the order is in line with the implementation of the Law on Strategic Action on Removing Sanctions and Safeguarding the Interests of the Iranian nation.

The official added that the order also aims to fulfill the target of enrichment using 190,000 separative work units (SWUs), which is the least amount that the country needs.

Kamalvandi stressed that the IAEA has been informed of this issue.

This came after the U.S. imposed new economic sanctions on Iran. The US has also said it's ready for talks with Iran to revive the 2015 nuclear deal.

Kamalvandi also said that it is pointless for the Islamic Republic to try to make a nuclear bomb, because the country is already powerful enough to defend itself without nukes.

"Iran's strategic potential and military power is deterrent enough to repel any foreign threats, thus rendering it pointless for the country to design and develop nuclear weapons," Kamalvandi said.

Iran Warns Against...

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He also stated that "Israel will act independently against the Islamic Republic of Iran, regardless of Washington's opinion on this issue", adding, "This is only a continuation of what it has done in the past year."

Takht Ravanchi in the letter emphasized that these provocative statements are not only a clear violation of international law and the United Nations Charter, but also a clear acknowledgement of the responsibility of the Israeli regime's terrorist operations and actions against Iranian officials and scientists, and the peaceful nuclear infrastructure that has been carried out by this regime in recent years inside the territory of Iran.

It also proves the fact that the Israeli regime is responsible for such criminal and terrorist acts and must be held accountable and accept the consequences of such crimes, he added.

The letter also refers to the recent statements of Benny Gantz, the Israeli regime's Minister of War, who once again resorted to lies and a misinformation campaign against Iran's peaceful nuclear program, and claimed in an interview on July 26, 2022, that Israel has the ability to seriously damage and postponing Iran's nuclear program.

The Islamic Republic of Iran, while warning against any military adventure of the Israeli regime against Iran, reserves its legitimate right based on international law and the United Nations Charter to respond to such criminal and terrorist actions of the Israeli regime to protect the people and its national security interests, the Iranian diplomat noted.

The envoy in the letter called on the Security Council to adhere to its charter obligations to maintain international peace and security and to condemn the war-mongering policies and malicious activities of the Israeli regime, which is a real threat to international peace and security.

Transit of Goods...

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The 68-percent growth in transit last year and the 39-percent rise in the first two months of this year promise to reach 15 million tons of goods passing through Iran in the current year, which has been unprecedented in the entire history of the country, he added.

The policy of paying attention to neighbors and developing political and economic relations with neighboring countries in the current government, increasing attention to road and rail routes in the world and the efforts and cooperation of transportation and trade-related organizations in establishing or activating corridors through the country has led to significant growth in transit of goods through Iran.

Iran is one of the countries that has a special status in trade and transit relations due to its strategic location and special geography, as the country is the passage of several important international corridors.

Considering its geographical location, Iran can play a significant role in the transit of goods in the region and benefit a lot from its status in this due.

Asia's Factories Squeezed by Higher Prices, Weak Demand



SINGAPORE (Dispatches) - Asia's factories struggled for momentum in July as China's strict Covid restrictions and flagging global demand slowed production, although early signs red-hot inflation may be peaking provided some optimism for firms squeezed by prices.

A series of purchasing managers' indexes (PMI) for July released on Monday showed new orders falling in the region's manufacturing powerhouses, particularly tech giants in northeast Asia.

South Korea's factory activity fell for the first time in almost two years while Japan saw its slowest growth in activity in 10 months amid persistent supply chain disruptions.

Activity growth in China also slowed, the private sector Caixin PMI showed on Monday, despite some easing of the strict domestic Covid-19 curbs that slammed the world's second-largest economy in the second quarter.

The Caixin PMI followed an even bleaker reading from the government's official PMI released on Sunday, that showed activity unexpectedly falling in July amid fresh Covid-19 outbreaks.

The PMIs for Asia's largest manufacturing economies highlighted the struggle for factories in those countries in dealing with the twin pressures of higher upstream prices and weakening demand, particularly from China.

"Higher prices for inputs including fuel, metals and semiconductors meant that the disruption was broad-based across the (South Korean) manufacturing sector," Usamah Bhatti, economist at S&P Global Market Intelligence, said of South Korea's PMI. "That said, the rate of input price inflation eased to a four-month low in a tentative sign that price pressures had peaked, although cost inflation remained well above the long-term average."

Adding to that gloom, the PMI for Taiwan, a semiconductor manufacturing powerhouse, showed factory activity falling at its sharpest pace since May 2020.

There was some positive news for the region, however, with PMIs indicating input price growth slowing in China, Taiwan and South Korea.

A surge in global commodity prices amid supply chain disruptions caused by the pandemic and the Ukraine war has become a nightmare scenario for businesses and policymakers worldwide, with central banks rushing to tighten monetary policy and firms cutting costs.

Inside the Super-Secure Swiss Lab Trying to Stop the Next Pandemic

SPIEZ (Dispatches) - The setting is straight from a spy thriller: Crystal waters below, snow-capped Swiss Alps above and in between, a super-secure facility researching the world's deadliest pathogens.

Spiez Laboratory, known for its detective work on chemical, biological and nuclear threats since World War Two, was tasked last year by the World Health Organization to be the first in a global network of high-security laboratories that will grow, store and share newly discovered microbes that could unleash the next pandemic.

The WHO's BioHub program was, in part, born of frustration over the hurdles researchers faced in getting samples of the SARS-CoV-2 virus, first detected in China, to understand its dangers and develop tools to fight it.

But just over a year later, scientists involved in the effort have encountered hurdles.

These include securing guarantees needed to accept coronavirus variant samples from several countries, the first phase of the project. Some of the world's biggest countries might not cooperate. And there is no mechanism yet to share samples for developing vaccines, treatments or tests without running afoul of intellectual property protections.

"If we have another pandemic like coronavirus, the goal would be it stays wherever it starts," Isabel Hunger-Glaser, head of the BioHub project at Spiez, told Reuters in a rare media interview at the lab. Hence the need to get samples to the hub so it can help scientists worldwide assess the risk.



"We have realised it's much more difficult" than we had thought, she said.

Spiez Lab's exterior provides no hint of the high-stakes work inside. Its angular architecture resembles European university buildings erected in the 1970s. At times, cows graze on the grassy central courtyard.

But the biosafety officer in charge keeps his blinds shut. Alarms go off if his door is open for more than a few seconds. He monitors several screens showing security camera views of the labs with the greatest Biosafety Level (BSL) precautions.

SARS-CoV-2, the virus causing Covid, is studied in BSL-3 labs, the second-highest security level. Samples of the virus used in the BioHub are stored in locked freezers, said Hunger-Glaser. A system of decreasing air pressure means clean air would flow into the most secure areas, rather than contaminated air flowing out, in a breach.

Scientists working with coronavirus and other pathogens wear protective suits, sometimes with their own air supply. They work with samples in a hermetically sealed containment unit. Waste leaving the lab is super-heated at up to 1,000 degrees Celsius (1,830 F) to kill pathogens clinging to it.

To date, Spiez has never had an accidental leak, the team say. That reputation is a key part of why they were chosen as the WHO's first BioHub, said Hunger-Glaser.

The proximity to WHO headquarters, two hours away in Geneva, helped too. The WHO and Swiss government are funding the annual 600,000 Swiss franc budget for its first phase.

Tehran Blasts Washington...

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Kanaani, however, said that the current US administration's attitude towards Iran does not differ from its predecessor, adding that the White House's addiction to imposing sanctions and using them as political leverage exposes the United States' imperialistic nature.

"[The US] is not giving up on following the pointless and disastrous policy even during the process of current efforts to resume talks on reviving the [nuclear] deal either," Kanaani stated.

Iran will promptly and firmly react to the White house's consistent imposition of sanctions and take necessary measures to nullify their possible detrimental impacts on the country's trade and economy, the spokesman added.

Biden...

FROM PAGE 1

Afghanistan's ruling Taliban confirmed the US airstrike on a residence in the Sherpur area of Kabul. They condemned the attack as a violation of international laws and a breach of a deal signed between the US and Taliban forces.

U.S. troops withdrew from Afghanistan almost a year ago after the Taliban signed the 2020 Doha deal in which they agreed not to allow Afghanistan to be used again as a launchpad for international terrorists, but experts believe the group never broke their ties with Al-Qaeda.

Zawahiri reportedly had taken over al-Qaeda after Osama bin Laden was killed by U.S. special forces in Pakistan.

He was an Egyptian surgeon who grew up in Cairo and later moved to Europe before joining bin Laden in Sudan or Afghanistan and turning into an extremist.

Zawahiri, who had been on the run for 20 years since the 9/11 attacks that killed nearly 3,000 people in the United States, had a \$25 million US bounty on his head.

Fabregas Joins Serie B Side Como

ROME (Dispatches) - Spanish midfielder Cesc Fabregas, who won the World Cup in 2010, will play for Como in the Italian second division next season, Serie B announced on its official website.

The deal which takes the 35-year-old from Ligue 1 side Monaco, where he was out of contract, has yet to be announced by the club but his name appears in Serie B's section listing new certified contracts. Fabregas, who previously played for Arsenal, Barcelona and Chelsea, had a frustrating season last year, not playing for Monaco's first team after September.

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Donald Named as Europe Ryder Cup Captain

LONDON (Dispatches) - Former world number one Luke Donald has been named captain of Team Europe for the 2023 Ryder Cup to replace Henrik Stenson, who was stripped of the role before he joined the LIV Golf Invitational Series.

Stenson was removed as captain last month, hours before the Swede announced he was joining the lucrative Saudi-backed series and Englishman Donald later told Golf Week he would love to take over.

IRAN NEWS

SPORTS

WEDNESDAY AUGUST 3, 2022

Nadal Says He Is Distracted and Chaotic

LONDON (Dispatches) - 20-time Major champion Rafael Nadal led the field at the last Masters 1000 event last year in Paris. After the 13th crown at Roland Garros, Nadal was not sure if he would compete in the Paris Masters and the ATP Finals. Still, he doesn't.

2 of the world decided to participate in the Masters 1000 event in the French capital, in search of one of the rare notable titles that were missing from his rich collection. Rafa made his debut in Paris in 2007, reaching the final but winning just four matches against David Nalbandian to settle for runner-up.

Suffering from many injuries in the months after the US Open over the years, Nadal was never the favorite on an indoor hard court, reaching three more semi-finals in Paris but never again challenging for the title. In 2019, Rafa advanced to the last four following a win over Jo-Wilfried Tsonga before retiring with an abdominal injury ahead of the Denis Shapovalov clash, still earning valuable points in the battle for no.1 against Novak Djokovic.

After a proper and deserved rest, Rafa sought back-to-back crowns in the French capital last November following the historic success of Roland Garros, positioning himself as the top seed when defending champion Novak Djokovic decided to skip Paris.

Nadal played just five tournaments in 2020 before Paris, winning two ATP crowns at Acapulco and Roland Garros. Spending six months at home, Nadal stayed off the tennis court in March and April, starting practice in May and not liking the conditions in New York ahead of Cincinnati and the US Open.

The Spaniard skipped both events, pocketing 2000 points for the 2019 US Open title and setting his sights on Rome and Roland Garros.

Nadal, while speaking about coping with the pressure and uneasiness before a high-profile match, opened up about a bad habit of his.

Nadal, after explaining how cleaning and polishing his boots and arranging his equipment help him calm his nerves,



admitted, "My mother and sister, chuckle when they remember this. Because they say that when it comes to sport, I am disciplined and orderly person.

But in everything else, I am distracted and chaotic. They are right. My room at home is always a mess. My hotel room when I am travelling too and I often forget things," he added. Nadal now, after taking weeks of much-deserved rest, is all set for the upcoming hard-court season.

Meanwhile three-time Grand Slam Andy Murray revealed that seeing how Amelie Mauresmo was treated during their stint motivated him to stand up more for women. In 2014, Murray added Mauresmo to his coaching staff and the two worked together for two years.

After hiring Mauresmo, Murray started receiving questions by reporters that he didn't really receive during his past stints with male coaches. It was pretty clear to Murray that some were indirectly suggesting that he should not have hired a female coach - and that didn't really sit well with him.

"Well, I think everyone's different, so I don't think that every athlete necessarily should have the same role or speak out about everything," Murray said, per Sportskeeda. "But there's been certain topics and subjects that have been important to me during my career, and I've felt personally, yeah, wanted to stand up for the women.

That started really after I started working with Amelie Mauresmo. Before then it was not something, being perfectly honest, I thought about. I was just thinking about my own career and focusing on that and my tennis."

Alonso To Replace Vettel at Aston Martin In 2023

PARIS (Dispatches) - Spanish Formula One driver Fernando Alonso will leave the Alpine team to join Aston Martin on a multi-year contract in 2023, the British team announced in a press release on Monday.

The double world champion, who turned 41 on Friday, will replace German driver Sebastian Vettel, a four-time champion, who last week announced his retirement from Formula One at the end of the current season.

"The whole company is very excited to bring Fernando's incredible experience and brilliant pace and racecraft to the team," Aston Martin said.

"The recruitment of a special talent such as Fernando is a clear statement of intent from an organisation that has committed to developing a winning Formula One team."

Alonso, who won his world titles in 2005 and 2006, said the Aston Martin team, which is owned by Canadian billionaire Lawrence Stroll whose son Lance drives the other car, "is clearly applying the energy and commitment to win" and is "one of the most exciting teams in Formula One today".

England Rejoices at Women's Historic Euro 2022 Triumph

LONDON (Dispatches) - England's 'Lionesses' held a victory party in central London on Monday in front of thousands of jubilant fans after they clinched the country's first major football trophy since 1966.

A capacity crowd of 7,000 supporters packed into Trafalgar Square to give the women's team a rapturous reception as they paraded the European championship trophy, following their 2-1 win over Germany.

A tournament record crowd of 87,192 was at London's Wembley Stadium to see the victory, and the BBC said more than 23 million viewers tuned in on television or online Sunday.

"We said we wanted to make our legacy about winning and that's what we did," England captain Leah Williamson told the flag-waving crowd in Trafalgar Square.

"The party's not going to stop!" she added after her squad stayed up into the early hours celebrating.

"This team likes to work hard, but we definitely like to party harder."

Chloe Kelly, who scored the winner deep into extra-time, said she was "a bit worse for wear".

"I ain't stopped dancing!" British royals, political leaders, football legends and star-struck youngsters have all hailed the players' game-changing exploits.

The men's team failed last year to conquer Europe, falling short in the final to extend a winless streak stretching back to the 1966 World Cup.

It was bad enough for the men to lose to Italy on penalties after extra time, but the final itself was marred by drunken thuggery on the part of some male England fans.

The festive and family-friendly atmosphere seen at the women's tournament extended into Monday's celebration in central London.

"I'm really, really happy!" said Lauren, aged eight, attending with her younger brother.

Lauren's mother Lisa Christie, 45, from west London said of the final: "It was incredible. We took the roof off the house!"

Christie said that while Lauren is a keen footballer, her mixed team currently only has four girls.

Verstappen Slams Fans for Burning Hamilton Merchandise



BUDAPEST (Dispatches) - Formula One championship leader Max Verstappen slammed fans who burned Lewis Hamilton-branded merchandise, calling their actions disgusting.

"That's of course not acceptable," the Red Bull driver, who beat Mercedes rival Hamilton to last year's title in a controversial season-finale, told reporters after winning the Hungarian Grand Prix.

"These individuals, I definitely don't agree with that because that's just disgusting." Verstappen, Formula One's youngest race winner and the first Dutch world champion, has a legion of fans dubbed the "Orange Army" that follow him around the world.

Footage circulating on social media over the Hungarian Grand Prix weekend appeared to show fans burning Hamilton merchandise.

It followed reports of drunken males harassing female fans, homophobic chants and racist abuse at the Austrian Grand Prix earlier this month, Red Bull's home race which was packed with Verstappen supporters.

The next race in Belgium, where Verstappen was born, is another Orange Army stronghold with the Dutch Grand Prix at Zandvoort, the 24-year-old's home race, following the week after.

The incidents in Austria prompted Formula One to launch its 'Drive it Out' anti-abuse initiative on Saturday.

Verstappen, sitting alongside second-placed Hamilton in the post-race press conference, said the majority of his fans were generally respectful.

"Overall I think the majority of the fans... which also were cheering a lot throughout the race and also on the podium for every driver, I think that's how it should be," he said.

"The video of burning merch, I think that's disgusting," he said.

Barcelona Sell 25% Of Barca Studios For 100m Euros

BARCELONA (Dispatches) - Barcelona have sold 25 percent of Barca Studios, which manages the club's digital business and audiovisual productions, to Socios.com for 100 million euros (102.5m dollars), club president Joan Laporta said.

Club members had voted to allow the sale of 49 percent of the shares.

"For the moment, we have sold 25 percent to Socios.com," Laporta said at the press conference to present Jules Kounde, bought for a reported 50m euros from Sevilla, as a Barcelona player.

Earlier this summer, the deeply indebted club sold 15 percent of its La Liga TV revenue to the American investment fund Sixth Street in two tranches or a total of 400m euros before going on a transfer spree.

In addition to Kounde, Barcelona have bought Robert Lewandowski from Bayern Munich and Raphinha from Leeds and signed AC Milan midfielder Franck Kessie and Chelsea's Danish central defender Andreas Christensen on free transfers.

While the deals with Sixth Street are for 25 years, the sale to the Socios.com platform is permanent. "It's a sale for ever," Laporta said. "There would be a way to recover this 25 per cent but for the moment this operation means the entry of a new partner, Socios.com, which has injected 100 million euros," he said.

Socios.com is a platform that allows clubs to increase their interaction with fans and try to make more money from it, including the use of Fan Tokens, a kind of digital asset based on blockchain and cryptocurrencies.

In its drive to raise money quickly, Barcelona has taken a 595m euro loan from investment bank Goldman Sachs and signed a sponsorship deal worth an estimated 435m euros with streaming service Spotify.



Belarusian Sprinter Dreams of 2024 Paris Games

LONDON (Dispatches) - One year ago, sprinter Krystsina Tsimanouskaya's life was upended when she refused to board a plane back to her native Belarus after being kicked out of the Tokyo Olympics by her team.

What began as a controversy over Tsimanouskaya's entry in the 4x400 meters relay snowballed into a defection that became one of the biggest stories of the Games and highlighted the pressure Belarusian athletes face for challenging authority.

Forced out by her national team after criticising coaches for entering her in an event that was not her customary distance, Tsimanouskaya feared for her safety if she returned to Belarus and sought refuge in Poland.

She is in the process of receiving Polish citizenship and the necessary documents to compete at national team level there.

The 25-year-old also wants another chance to compete at the Olympics and hopes to run at the 2024 Paris Games in the 200m, the event she had been set to run the day after Belarus removed her from the team.

"I'm disappointed that I didn't compete in the distance I had prepared for," Tsimanouskaya told Reuters in a video interview from her home in Warsaw.

"But I'm not losing hope. I'm still training here. I dream of going back to the Olympics and this time run my distance and show decent results."

Tsimanouskaya has only been able to run in lower-level meets as she awaits citizenship and says she misses elite competition.

"I'm grateful to Poland for having let me enter some competitions," she said. "But as an athlete who competed at the Olympics, it was tough to realise that I now was running at competitions with children."

