

An Iranian Naval Flotilla, Headed by The Destroyer Jamaran, Thwarted An Overnight Attack on an Iranian Vessel in the Red Sea, the navy's Deputy Head of operations, Rear Admiral Mustafa Tajeddini, Said

IRAN NEWS

The U.S. Claims Russian Officials Have Begun Training on Drones in Iran Over the Last Several Weeks, The Latest Sign that Russia Intends To Purchase the Systems as the War in Ukraine Continues

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Iran to Build New Versions of Khayyam Satellite

TEHRAN (PressTV) - Iran's minister of information and communications technology says the Islamic Republic will make new versions of the newly-launched Khayyam satellite in a joint collaboration with Russia.

Issa Zarepour told reporters on Wednesday that plans are underway to launch a joint production line between Iran and Russia to build three updates of the remote sensing satellite with pinpoint accuracy. Khayyam was placed in orbit early on Tuesday from the Baikonur space station in Kazakhstan by the Russian Soyuz satellite carrier, a milestone in Iran's space industry applications.

Zarepour said the signals have been received "three or four times" at Iran's Mahdasht station, 70 kilometers to the west of the capital Tehran in Alborz Province.

He also said Iran will test a new satellite carrier within weeks that can place satellites weighing less than 100 kilograms in orbit.

Also on Wednesday, deputy minister of information and communications technology and the head of the Iranian Space Agency (ISA), Hassan Salarieh, told a press conference, "The remote sensing Khayyam satellite can fulfill many of the country's needs that require high-precision data."

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SBP Opposed to Renewal Of BPA With Iran

ISLAMABAD (Dispatches) - The State Bank of Pakistan (SBP) has reportedly opposed the renewal of Banking Payment Agreement (BPA) with Iran, saying that the proposed pact may not be practicable in the current international scenario, well-informed sources told Business Recorder.

This matter is on the proposed agenda of 21st session of Pak-Iran Joint Economic Commission (JEC) scheduled to be held from August 16-19, 2022 in Islamabad.

The BPA was previously signed between the SBP and the CBI in April, 2017 to settle trade related payments issue. However, it could not be operationalized and subsequently, the BPA expired in April 2018.

Iranian side shared a new draft BPA with the SBP. During the follow-up meeting, it was decided that the SBP will consider the draft BPA model and Iranian side will share appropriate proposals on alternate payment mechanism for resolution of outstanding trade/electricity issues.

According to sources, State Bank of Pakistan noted that renewing the proposed draft Banking Payment Agreement carries significant risks due to international sanctions against Iran, especially those imposed by the United States. Therefore, the proposed BPA may not be practicable in the current scenario.

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Inflation Rate Falls Considerably Last Month



IRAN NEWS ECONOMIC DESK

TEHRAN - Finance Minister Ehsan Khandouzi on Wednesday and on the sidelines of the cabinet meeting said the inflation is experiencing downward trend as it declined in last Iranian calendar month of Tir (June 21-July 22) comparing to the preceding month.

Khandouzi said that inflation rate cooled down last month considerably, expressing hope that the rate would lower in the current month. He added that official statistics show that the long term routes of economy are under control.

He also reported improving the country's foreign trade, including the 40 percent increase in goods transit.

Khandouzi told reporters that there was no increase in exports and imports in terms of volume and weight, but the higher value-added of the exports increased.

Regarding the customs clearance, the minister said that with the current administration's order, more than 1 million tons of goods were cleared out of 1.250 million tons.

He reiterated that the country has witnessed 16% rise in imports and 22% in exports and this bespeaks economic trend is improving.

Meanwhile, the Governor of the Central Bank of Iran (CBI) said that the body has agreed with the Ministry of Industry, Mine, and Trade on a mechanism to use cryptocurrencies to import goods.

In response to a question about using cryptocurrencies in foreign trade, Ali Salehabadi said that last year it was agreed those who had legally-mined cryptocurrencies could offer them to be used for imports.

Salehabadi also said that about \$14 billion in currencies were supplied for the country within the first four months of the (Persian) year, which increased up to 80 percent (\$706 billion) compared to the similar period last year.

Daily, he added that more than \$10 million were being traded in the agreement market between currency exchange offices, a good anchor to keep the market stable.

On Tuesday, a top Iranian trade official says a first import order using cryptocurrency as a payment method has been registered in the country.

Alireza Peyman-Pak, a deputy Iranian trade minister, said on his Twitter page that the official import order was worth some \$10 million.

Peyman-Pak leads Iran's Trade Promotion Organization (TPO), a body responsible for registering and processing orders for imports into the country.

The official did not elaborate on more details about the order, including the country from which the import will take place and which cryptocurrency will be used to settle the payment.

However, he said that the use of cryptocurrencies in Iran's foreign trade will be expanded significantly until September.

U.S. Renews Iran Sanctions Waiver for Civilian Nuclear Activities

WASHINGTON (Dispatches) - The Biden administration has notified Congress that it renewed a sanctions waiver allowing international cooperation on some of Iran's civilian nuclear projects, a State Department spokesperson confirmed to Al-Monitor.

The waiver, which was set to expire this month, permits foreign companies to conduct certain non-proliferation work at Iranian nuclear sites without incurring U.S. sanctions. Its renewal was expected, and the State Department notified lawmakers on Friday, congressional aides said.

A department spokesperson said Tuesday that the United States renewed the sanctions waiver "to facilitate third country participation in certain projects related to nuclear non-proliferation and nuclear safety in Iran."

"This is not a signal that we are about to reach an understanding on a mutual return to full implementation of the JCPOA," the spokesperson said, using the acronym for the Joint Comprehensive Plan of Action. The spokesperson added that the United States is unaware of any specific transaction facilitated by the previous waiver, but said that "the waiver leaves open the possibility of nonproliferation- and safety-related projects that would be in our national interest."

The Trump administration, which pulled out of the landmark nuclear deal in 2018, approved waivers before later rescinding them in May 2020 as part of its maximum pressure campaign against Tehran.

President Joe Biden has sought to reenter the JCPOA. His administration restored the waiver as a revived accord seemed within reach this February, describing it as necessary to "facilitate discussions that would help to close a deal."

The waiver applied to civilian activities at sites including the Russian-built Bushehr nuclear power plant, the Arak heavy water reactor and the Tehran Research Reactor.

The waiver renewal comes as Washington and Tehran inch closer to an agreement that would put limits on Iran's nuclear program in exchange for sanctions relief. The European Union, which has mediated the indirect talks, circulated on Monday what it described as a "final text" to revive the tattered deal.

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ViewPoint

By: Hamid Reza Naghashian

Desecration Under Name of Freedom of Expression

As Islam is gradually attracting more believers in the world and especially in the Western countries, it is coming under hostile reactions from believers of other religions and mostly by atheists, and every now and then we see some desecrations and insults against Muslims or spread of Islamophobia.

While many countries in the world were marking the martyrdom anniversary of the third imam of Shiites, Imam Hussein (AS), some people desecrated the Holy Quran in front of the Islamic Centre of Hamburg on Sunday.

German police forces, who were present in the place, did not take any action to prevent the blasphemous act, which is prohibited under Germany's law, nor reacted to those who committed it.

This blasphemous act is a clear example of sedition and spreading hatred and is categorically condemned by all Muslims, monotheists ... and those who believe in coexistence and interfaith dialogue.

This is not the first time that Holy Quran and Islam suffers desecration and this time it happened while the Zionists had launched a savage attack against the Palestinians and Shiites worldwide were commemorating the martyrdom anniversary of Imam Hussein (AS). It seems this blasphemous act has been committed intentionally to provoke Muslims in order to distract them from what was happening in Gaza Strip by the Zionists. Of course this type of insult is committed under the name of freedom of expression in order to silence those who react to such insults.

In recent years, the number of such blasphemous acts against Muslims and their beliefs has been on the rise in Europe, and racist attitude of Westerners should be blamed for such acts. Each time European judiciary or security officials ignore punishing the offenders and this attitude emboldens anti-Islam acts.

The Zionists and their lackeys should be mainly blamed for such anti-Islam acts because they fear about spread of Islamic values and religion in the world as the number of the Islam believers is on the rise and this is what enemies of Islam do not like it.

The enthusiasm for Islam and Islamic values has gained momentum worldwide especially since the emergence of the Islamic Revolution of Iran and this new phenomenon has encouraged other nations to pursue the valuable principles of the Islamic Revolution which are based on Islamic rules.

In April 2022, city of Norrköping in Sweden witnessed one of the deadliest clashes and protests which was ignited by insulting the Holy Quran. More than 40 people were arrested in the clashes while three people were injured when police forces fired warning shots at rioters.

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Long-Delayed LNG Project Revived Despite U.S. Sanctions

TEHRAN (PressTV) - Iran says it has revived a major liquefied natural gas (LNG) project that delayed for years because of American sanctions on the Iranian petroleum sector.

A subsidiary of the Iranian Oil Ministry said on Tuesday that it had obtained the government permit for an LNG production train that will have an output of 5 million tons per year (t/yr).

The project, dubbed Iran LNG, is one of the three long-delayed LNG projects in Iran. It was in fact a third project approved over the past decade to enable Iran to start exports of natural gas on ships rather than through pipelines.

However, the project, which was initially planned to reach an output target of 10.8 mln t/yr, hit a snag in 2018 when the United States pulled out of an international deal on Iran's nuclear program and imposed sanctions on the country.

The sanctions prevented a German supplier from exporting equipment needed in Iran LNG trains despite the fact that all preparations for the project had been completed by early 2017.

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Foreign Fuel Smuggling Band Dismantled

TEHRAN (MNA) – According to the Maritime Commander of Hormozgan, the maritime guards identified and dismantled a foreign fuel smuggling band in the Southern province of Iran. Through an immediate operation carried out by the maritime guards, one fuel trafficking band smuggling 277,000 liters of smuggled diesel fuel to neighboring countries by a vessel was dismantled, Hossein Dahaki. The seized cargo is worth above 290 billion rials, he said. Some 12 people have been arrested in this operation and sent to judiciary officials, he added.

President Hails Achievements in Aerospace Field

IRAN NEWS NATIONAL DESK

TEHRAN – President Seyed Ebrahim Raisi says in the future, the country will witness the unveiling of new achievements in the field of aerospace science, which will greatly help the environment, mineral exploration, natural hazard management, and border monitoring”.

Raisi described the successful placement of the “Khayyam” satellite in orbit, message reception, control and data management by Iranian experts as honorable and authoritative, during a speech in the meeting of the Council of Ministers on Wednesday.

Referring to the importance of aerospace knowledge as a driver to help the development of the country in various fields, the President noted, “The 13th Administration intends to make up for the backwardness in this field and in the future we will witness the unveiling of new achievements in this field, which will make a great contribution to the environment, mineral exploration, natural hazard management and border monitoring”.

While honoring Journalists’ Day and appreciating their efforts to inform the society, Raisi emphasized the importance of explanation and urged his colleagues in the government to report the actions of the government in all sectors to the people in a



constructive and sincere interaction with the media”.

The President emphasized, “The Popular Administration has made all its efforts to solve problems from the very first day of its establishment, and it is necessary to inform the people of these efforts in an artistic way, while if any promise or work is left on the ground, the reasons for it should be explained to the people”.

In another part of his speech, the President honored the memory of Shrine Defender martyrs by referring to the naming of the 9th of August as their name in the official calendar of the country and clarified, “The Shrine Defenders are the guardians of the sacred space of Islam, who, in the face of oppression, are passionate about values and defended and were martyred”.

Honoring the memory of the martyred generals Haj Qasem Soleimani and Haj Hossein Hamedani, the President said, “The martyrs who defended the shrine, in addition to guarding the shrines of the Ahl al-Bayt (PBUH), also defended the security and authority of the country”.

FM Hails New Satellite Launch as Breakthrough

TEHRAN (PressTV) - Foreign Ministry Spokesman Nasser Kanaani hailed as a breakthrough the launch of Iranian “Khayyam” satellite into orbit, saying the scientific achievements of the country will continue despite sanctions.

Kanaani made the remarks in a post on his Twitter account on Tuesday, after Khayyam satellite was launched into orbit from the Moscow-operated Baikonur cosmodrome in Kazakhstan.

“The launch of the Khayyam satellite into space is the latest achievement of Iranian space scientists for peaceful purposes and another golden page in the history of the Islamic Republic of Iran’s scientific achievements,” Kanaani said.

“The bright path of the Islamic Republic of Iran’s scientific and technological progress continues despite the sanctions and the maximum pressure of the enemies,” he added.

Equipped with a Fregat upper stage, Khayyam satellite was sent into orbit on Tuesday by Soyuz-2.1b rocket, from the Baikonur Cosmodrome in neighboring Kazakhstan, marking what Iran described as the beginning of strategic aerospace cooperation between Tehran and Moscow.

According to the reports, the satellite will be placed in an orbit of 500 kilometers above the Earth’s surface. It will send high-resolution images four times a day.

Taliban Rise Caused a Hike in Number of Afghan Child Workers in Iran

TEHRAN (IFP) - The Iranian deputy justice minister has said the rise of the Taliban in Afghanistan has led to a rise in the number of child workers in Iran.

Ahmadi said more than half of these kids are from Afghanistan and they fled to Iran after the Taliban takeover.

He added that Iran accepted these people on humanitarian grounds.

The deputy justice minister noted that figures show that up to 80 percent of child workers who search for food in

garbage in border cities and towns are from Afghanistan.

The Taliban captured Afghanistan after the US withdrawal from the country in August of 2021.

The group’s takeover of Afghanistan forced many Afghans to flee their homeland to Iran and other countries. Iran has been hosting millions of Afghan refugees for the past decades.

Tehran has called on the UN to assist it in hosting the asylum seekers. But it has yet to receive assistance from the world body.

Tehran to Host Housing, Urban Development Exhibition

TEHRAN (MNA) - The 3rd International Exhibition of Housing, Urban Planning and Urban Regeneration is going to be held at Imam Khomeini Mosalla during October 25-27, IRNA reported.

Authorized by Trade Promotion Organization (TPO), the exhibition is organized in collaboration with Iran National Innovation Fund (INIF) as well as associations and unions active in this industry.

Aiming to support domestic production in urban development, the exhibition is going to be held with the participation of private and public sectors active in the fields of housing and urban development, municipalities, mass builders, construction, utility, modern construction equipment and tools, as well as health, safety, and environment.

Creating a suitable space and platform for the presence of knowledge-based companies and start-ups in the housing industry, creating employment and entrepreneurship, attracting and directing domestic and foreign capital to large-scale housing and urban development projects, introducing the capabilities of mass builders and large companies active in the housing and urban development industry, and promotion of scientific methods and new technologies used in the housing and urban development industry are also among the main objectives of this exhibition.

This year’s event covers a variety of new areas related to housing and urban development including urban environment, new technologies in construction materials, building industrialization, crisis management in cities, sustainable architecture and identity, smart city, citizen rights, urban management, urban tourism, transportation, paving, air pollution, waste management, energy consumption optimization techniques in cities.

Armed Forces Assisting Industries In Iran



TEHRAN (Tasnim) – Highlighting the major advances in the military industries of Iran, a top commander said the country’s armed forces have contributed to the development of other industries and satisfied demands in infrastructural sectors.

In comments after visiting the exhibition of “The Defense Ministry’s Capabilities in Production and Knowledge-Based Economy”, held in Tehran on Wednesday, Chief of Staff of the Iranian Armed Forces Major General Mohammad Hossein Baqeri hailed local military industries as pioneers of industrial progress at the cutting edge of technology.

He said military industries, due to their multilateral security nature, have made multilayered advances in the biological, medical and nuclear fields, land, sea and air transportation, chemical and engineering sectors, as well as cyber and electronic industries.

“The armed forces are committed to supporting the needs of the country’s strategic and infrastructural sectors by observing all technical requirements and industrial standards, with the minimum price and proportional to the needs of various sectors,” he stated.

Highlighting the close cooperation between the Defense Ministry and other industries, such as the automotive, petrochemical and oil industries, the general said such interaction and collaboration should result in constant progress.

During a visit to the exhibition on August 2, Defense Minister Brigadier General Mohammad Reza Ashtiani said his ministry is collaborating with over 5,000 domestic knowledge-based companies.

Iran Exports To Albania Stand At \$3.6m in H1

TEHRAN (MNA) - The value of Iranian exports to Albania reached \$3.6 million in the first six months of 2022, according to Albania’s Institute of Statistics (INSTAT).

As IRIB reported, the export of Iranian commodities to Albania has declined slightly in the mentioned period compared to the first half of 2021 when the figure stood at \$3.7 million.

Based on the data released by INSTAT, trade

exchanges between the two countries reached their highest value over the last seven years, in 2021.

Iran exported about \$5.9 million worth of commodities to Albania in 2021, which was significantly higher than the figure for 2020. Iran’s exports to Albania in 2020 were about \$2.2 million.

As reported, foodstuff, dates, dried fruits, pistachios, saffron, carpets, construction stones, glass and crystals, petroleum, petrochemical and chemical materials, textile, metal products, and electrical machinery and tools are among the top Iranian goods exported to the markets of the Balkan region, especially Albania.

7th Wave of Covid-19 Infections in Weeks

TEHRAN (IFP) - An Iranian health official says the country will reach the peak of the seventh wave of infections with coronavirus in around two weeks, predicting a further rise in the number of patients and fatalities.

Dr. Majid Mokhtari, a member of the national taskforce against the coronavirus, told ISNA, however, that it is difficult to exactly tell how the virus will behave since there is a variety of variables that affect the rate of infections, such as social distancing.

The more counter-coronavirus restrictions are loosened, the more rapid becomes the rate of infections, he explained.

The timing of the peak could be determined with more certitude “in two to three weeks, when major [public] gatherings are over,” he said, referring to a major religious mourning season in the country during the lunar month of Muharram.

The seventh wave was driven by the BA.4 and the BA.5 sub-strains of the coronavirus’ Omicron variant.

He said the fatality rate in the two currently-dominant sub-variants was fortunately much lower than the one in the Delta strain of the virus hitting the country a few months ago.

The health official also offered explanations on a newly-detected variant in India, called BA.2.75, saying reports from the countries affected by the strain show the fatality rate is not much different from the dominant sub-strains, although the speed of the spread remains similarly high.

Given the World Health Organization is still studying the virus, there should be no fears or worries over a possible spread of BA.2.75, Mokhtari added.

Iran to Continue Arming Palestinians

TEHRAN (IFP) - Acting Commander of Iran’s Islamic Revolution Guards Corps General Ali Fadavi says the IRGC will continue supplying Palestinians with arms.

General Fadavi added that it’s Iran’s duty to do so and the Islamic Republic will fulfill that duty.

He then criticized some Islamic governments for supporting the Zionist regime at the expense of the Palestinians.

General Fadavi said the Islamic Revolution of Iran is doing the right thing and the Islamic governments must not follow in the footsteps of the falsehood.

He noted that from day one of the victory of the Islamic Revolution in Iran, the late founder of the Islamic Republic, Imam Khomeini, said the number one priority of Islam must be Palestine and he was opposed to the Zionist regime.

The IRGC’s acting commander described the Islamic revolution of Iran as the righteousness front, saying anyone supporting that front will prevail.

He said the falsehood front will have to accept the terms of the righteousness front, and this happened in the case of the latest Israel war on Gaza which ended after Tel Aviv gave in to a truce.

Official Slams Global Inaction On Israeli Crimes in Gaza

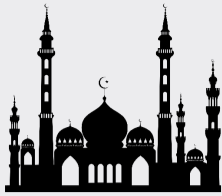
TEHRAN (IFP)- Iran’s top human rights official censures the world community and global human rights organizations for remaining tight-lipped in the face of the Israeli regime’s latest massacre of innocent children and other Palestinian civilians.

In a tweet on Tuesday, Kazem Gharibabadi, the deputy chief of the Iranian Judiciary and Secretary of the country’s High Council for Human Rights, wrote, “Days have passed since the fanatic Israeli regime waged an incessant deadly blitz on innocent Palestinians.”

The question is, how many children have to die so that the intl. community, UNSC (UN Security Council) & HRC (Human Rights Commission), hold the bloodthirsty regime accountable for its’ unspeakable crimes?” he asked.

The Israeli military launched three days of airstrikes against the blockaded Gaza Strip on Friday, leaving at least 46 Palestinians, including 16 children, dead and hundreds of others wounded.

In retaliation, Palestinian resistance groups fired a barrage of rockets into the occupied territories, forcing the regime to ask Egypt to mediate a ceasefire.



PRAYER TIME

■ Noon (Zohr)	13:09
■ Evening (Maghreb)	20:18
■ Tomorrow's Dawn (Fajr)	04:48
■ Tomorrow's Sunrise	06:21

61. It is no fault in the blind nor in one born lame, nor in one afflicted with illness, nor in yourselves, that ye should eat in your own houses, or those of your fathers, or your mothers, or your sisters, or your father's brothers or your father's sisters, or your mother's brothers, or your mother's sisters, or in houses of which the keys are in your possession, or in the house of a sincere friend of yours: there is no blame on you, whether ye eat in company or separately. But if ye enter houses, salute each other - a greeting of blessing and purity as from Allah. Thus does Allah make clear the signs to you: that ye may understand.

Surah 24. Light (61)

Iran, Kazakhstan Explore Ways to Expand Ties in IT, Telecommunications

TEHRAN (IRNA) - Minister of communications and information technology and Kazakhstan minister of digital development, and space innovations in a meeting in Nur-Sultan city, emphasized need for broadening mutual cooperation.

Minister of Communications and Information Technology Isa Zarepour on his second and last day of visit to Kazakhstan, met and conferred with Baghdad Mussin, the Minister of Digital Development, Innovations and Aerospace Industry of the Republic of Kazakhstan.

In the official bilateral meeting, the two sides emphasized the need for further broadening bilateral cooperation on issues of mutual interest in telecommunications, information technology, and space engineering fields.

Cooperation in development of a smart government in Iran, keeping in mind that Kazakhstan is one of the advanced countries in electronic government field, and also cooperation in space industries, including the space infrastructures of both countries, scientific and research cooperation in space field, and manufacturing joint satellites were among the issues of discussion.

Also, ways for broader presence of Iranian companies in Kazakhstan were discussed, which was welcomed by the Kazakh minister, and it was agreed that in a



month's time an exhibition will be held in Kazakhstan in which the Iranian companies will put on display their products for presentation and sales.

Zarepour in the meeting also officially invited his Kazakh counterpart for a visit to Iran at his earliest convenient opportunity, which was accepted by him.

Iranian Film "Katvoman" To Compete in FIFAK



IRAN NEWS ART DESK

TEHRAN - Iranian film "Katvoman" directed by Hadi Sheibani" was selected as the only Iranian film for the Festival International du Film Amateur de Kélibia (FIFAK) in Tunisia.

According to reports, Katvoman, Sheibani's directorial debut, co-produced by Ravinder Dhaka Telefilms, will compete in the international section of the 35th Festival International du Film Amateur de Kélibia in Tunis, capital of Tunisia.

Created in 1964, FIFAK is Africa's oldest film festival and thus the oldest film festival in Tunisia. The 35th edition of the International Amateur Film Festival of Kelibia (FIFAK) will take place on August 13-20, 2022 in Kélibia, after a two-year postponement due to the global corona pandemic. In the international section of the 35th FIFAK, 37 films from 32 countries compete to win Grand Prize: The Golden Falcon. Katvoman is the only Iranian film among its competitors.

Katvoman, the first short film of Sheibani, had its world premiere at the 20th Molise Cinema Film Festival on August 5, 2022. Sheibani, a graduate of Asian Film Academy and Iranian Youth Cinema Society, was awarded the AFA scholarship as the only Iranian Fellow at Asian Film Academy 2019. As well as film production experience, his script named Collection of Happiness was selected for pitching at Motion Picture Association - Asia Pacific (Bridge to Hollywood).

Inspired by Hollywood movie Catwoman's character, Katvoman's is focused on women's rights, domestic violence, and the MeToo movement.

Tehran-Hungary Trade Up Over 44%

TEHRAN (MNA) - The value of trade between Iran and Hungary reached \$19.350 million in the first five months of 2022, registering a 44.8 percent increase, year on year, according to the data released by Hungarian Central Statistical Office (known as KSH).

In January-May 2021, the value of trade between Iran and Hungary was about \$13.362 million, indicating that the trade between the two countries has increased by about \$5.988 million or 44.8 percent.

During the mentioned five months, Iran exported commodities worth \$5.714 million to Hungary, while the imports from the country stood at \$13.636 million, IRIB reported.

The Islamic Republic had imported \$11.272 million worth of goods from Hungary in the first five months of 2021, while exporting \$2.53 million worth of commodities to the country.

The top commodity items exchanged between the two countries included livestock and animal products, vegetables, plastic products, textiles and clothing, transportation equipment and parts, and ophthalmology supplies.

The total trade exchange between the two countries in 2021 amounted to \$48 million while in 2020 the figure was about \$33 million.

Iran and Hungary signed a memorandum of understanding (MOU) for the expansion of economic cooperation in late 2021.

The MOU was signed by Iranian Finance and Economic Affairs Minister Ehsan Khandouzi and the visiting Hungarian Minister of Foreign Affairs and Trade Péter Szijjártó on the sidelines of the two countries' second Joint Economic Committee meeting in Tehran on December 17.

The MOU covered a variety of areas including cooperation in the fields of water treatment, seeds, power plants, animal feed and construction materials, and joint investment opportunities.

During the meeting, the two sides also discussed the facilitation of visa issuance procedures for the two sides' businessmen and the Hungarian official promised to follow up on some issues that the Iranian transportation fleet had for transiting through Hungary.

Cooperation between a Hungarian bank and the Export Development Bank of Iran was another issue agreed upon during the two countries' Joint Economic Committee meeting.

Crude Oil Offshore Refining to Help Defuse Sanctions

TEHRAN (IRNA) - An Iranian lawmaker believes that refining crude oil in offshore refineries can help the Islamic Republic neutralize sanctions and generate a significant amount of value-added income.

Sadif Badri said that Iran can expand its international relations via investing in stakes of offshore refineries, noting that the more the Islamic Republic invests in economic, trade and political interactions with safe and amicable countries, the more it can develop level of international cooperation and generate value added income.

The investment in refineries of other countries can provide Iran with the opportunity to have access to the benefits and situation of the facilities; so, the Iranian crude oil can be refined in the offshore refineries, where Iran has a stake, he noted.

This kind of investment can pave the way for nullifying anti-Iran sanctions instead of dodging them, Badri opined.

Referring to the fact that getting around sanctions is the root cause of corruption, the legislator said that since the circumvention of embargo seems not to be a successful strategy in the long term, one of the main important ways to neutralize the negative impacts of sanctions on Iran's economy is development of refinery and petrochemical industry.

Iranian oil exporters invested in other countries' refining and petrochemical industries in previous years in order to minimize the repercussions of sanctions, he said.

One of the essential ways in nullifying oil-related sanctions is the change of attitude via getting rid of selling raw materials to trading processed products in order to generate value-added income with the aim of reducing dependence on crude oil revenues, the MP argued.

Setting up refineries and processing crude into various oil products are among the methods, which can help Iran neutralize sanctions; thus, resorting to offshore refineries can play key role in this respect, because construction of new refineries inside Iran can be time-consuming and costly, he concluded.

Peak Electricity Consumption Exceeds 69,000 MW

TEHRAN (MNA) - Energy Minister Ali-Akbar Mehrabian has said the peak demand for electricity in the country has reached 69,278 megawatts (MW) during the summer, indicating a five percent increase compared to the highest demand for electricity in the previous year which was 67,000 MW, IRNA reported.

According to Mehrabian, the increase in temperature is the main reason for the rising electricity demand in the country.

"The country's average temperature has increased by one degree compared to last year, and in some regions such as Khuzestan, Bushehr, Hormozgan, and even the northwest of the country, we have seen a temperature increase of four-five degrees," the minister said.

Mehrabian noted that the energy ministry has been following a comprehensive program for managing electricity supply and demand during the summer peak consumption period, saying: "The most important axes of this program were increasing the capacity of the

country's power plants, overhauling all the existing power plants and using their full capacities and promoting consumption management."

Stating that 40 percent of people have been following consumption management plans during the summer, Mehrabian said: "These 40 percent have received a bonus and been rewarded for saving electricity."

The official noted that for the next week, it is predicted that the temperature will rise once more in northern parts of the country and this will cause a further increase in electricity consumption.

He called on people to continue following consumption management programs, saying: "If the people's cooperation and saving continue like in the early days of the summer, we will get through the remaining days of the season with minimal problems."

Over the past decade, constant temperature rising and the significant decrease in rainfalls across Iran have put the country in a hard situation regarding electricity supply during peak consumption periods.

Cells, Tissue Engineering Symposium to Be Held in Iran

TEHRAN (IRNA) - Iran Biology Society (IBS), in collaboration with Kharazmi University, will hold an international symposium on cells and tissue engineering in Karaj city, near Tehran.

The Head of IBS Mohammad Nabiyouni said that the symposium will focus on leveraging stem cells in building tissues for the patients whose tissues have irreversibly been damaged.

Scientists from Germany, Canada, the UK, and Iran will give online lectures in the first day of the symposium and there will be several workshops for the attendees in the next days, according to Nabiyouni.

The lectures, as said by Nabiyouni, will cover such topics as stem cells, organoids, exosomes, metablomics, monoclonal antibody building and branding technology, industrial production of recombinant proteins and biosimilar medications, hydrogels and nanofiber in tissue engineering, incremental building and 3D printers, and branding in applied cellular sciences and tissue engineering.

Stem and cancer cells farming, working with laboratory animals, stereotactic brain surgery, cannulation and disorders in brain and spinal cord, SDS-PAGE vertical electrophoresis, western blot, and PCR and histotechnique are the topics of the workshops, IBS head said.

ICCIMA to Dispatch a Trade Delegation to Prague

IRAN NEWS ECONOMIC DESK

TEHRAN - Iran Chamber of Commerce, Industry, Mine and Agriculture (ICCIMA) is to send a trade delegation to Prague, the capital city of Czech Republic on August 10.

According to reports, the delegation will be dispatched to Prague on August 10 for a five-day visit where the delegation will meet Czech business activists.

The delegation will include representative of 15 to 20 active trade companies of Iran which work in the fields like industrial machineries, modern technology for agro products, modern technologies for meat process and dairy products, transfer of energy and modern buses, electric buses and railway related industries.

ICCIMA has invited Iranian companies active in the mentioned fields to join the delegation which will leave Tehran to Prague on August 10.

The delegation during visit to Prague will have some B2B meetings with Czech economic activists and the joint Iran-Czech chamber of commerce will convene.

Tehran to Host Forum on Iran-Venezuela Economic Ties

IRAN NEWS ECONOMIC DESK

TEHRAN - Iran Chamber of Commerce, Industry, Mine and Agriculture (ICCIMA) is to hold a forum to review latest economic relations of Iran and Venezuela on August 20.

According to reports, the forum is aimed at reviewing the latest economic developments of Iran Venezuela as well as getting members for the joint Iran-Venezuela commercial committee.

Those who have been active or involved in trade with Venezuela have been invited to attend the forum which will be held on August 20 at the ICCIMA. In recent years the economic relations between Tehran and Caracas have been boosted but it is still far from what is expected by both countries.

Modi's Party Set to Lose Power In Crucial Indian State



LUCKNOW (Dispatches) - A coalition led by Prime Minister Narendra Modi's party was set to lose power in Bihar, the third most populous state in India, after its partner pulled out to start alliance talks with the opposition.

Bihar sends the fourth most number of elected lawmakers to parliament and is considered politically very important in the Hindi-speaking belt of the country.

The downfall of the coalition comes ahead of the 2024 general election which Modi's Bharatiya Janata Party (BJP) is still expected to win for a third straight term, unless disparate opposition parties come together to give him a fight.

Spain Police Start Wearing Bodycams to Boost Security



MADRID (Dispatches) - Spanish police have begun wearing body cameras to record their interactions with the public in a move aimed at ensuring greater security that is gaining ground in Europe and the US.

The interior ministry said the bodycam was launched and would be "rolled out on a gradual basis to all police officers", without saying how many were involved in the initial stages.

Spain's TVE public television said the tiny cameras were being attached to the officers' uniforms and could be activated either manually or automatically.

Five Injured as Blasts Rock Russian Air Base in Annexed Crimea



MOSCOW (Dispatches) - Blasts rocked a Russian air base near seaside resorts in the annexed Crimean peninsula on Thursday, injuring five people according to local authorities in what Moscow attributed to detonations in ammunition stores.

Local witnesses told Reuters they heard at least 12 explosions around 3:20 p.m. local time (1220 GMT) from the Saky air base near Novofedorivka on Crimea's western coast. They described a final blast around 30 minutes later as the loudest.

Crimea has so far been spared the intense bombardment and artillery combat that have taken place in other areas of eastern and southern Ukraine since Feb. 24, when President Vladimir Putin ordered Russian armed forces into Ukraine - including some based in the peninsula.

Russia's defense ministry said the "detonation of several aviation ammunition stores" had caused an explosion, Russian news agencies reported, but that there had been no injuries.

However, the head of Crimea's health department said five people had been injured, including one child, according to the state-run news agency TASS.

No comment was immediately available from Ukraine.

Smoke rises after explosions were heard from the direction of a Russian military airbase near Novofedorivka, Crimea, in this still image obtained by Reuters August 9, 2022.

The Russian governor of Crimea, Sergei Aksyonov, posted a video on his Telegram channel from close to the base.

"Ambulance crews are working on site ... it is too early to talk about victims," he said. "Among the civilian population, nobody has been admitted to hospital for medical treatment."

He said a five-kilometer (three-mile) exclusion zone had been established around the site, and that local authorities were monitoring fires.

The defense ministry said there had not been any kind of attack and that no aviation equipment had been damaged. Moscow said further measures were being taken to establish the causes.

The base is close to the seaside resorts of Novofedorivka and Saky, but the Russian tourism association ATOS said they did not appear to have been affected by the blasts. Nevertheless, locals reported congestion on roads leading away from the coast.

Numerous videos taken from beaches were posted on social media, showing huge plumes of smoke rising into the sky in the distance. The videos could not immediately be verified.

Novofedorivka and Saky are around 50 km (30 miles) north of the port of Sevastopol, home of Russia's Black Sea Fleet, which Moscow leased from Kyiv for decades before seizing and annexing the entire peninsula from Ukraine in 2014, in a move not recognized by most other countries.

Devastating Fire May Force Cuba To Resort to Floating Oil Storage



HAVANA (Dispatches) - An inferno at Cuba's largest oil storage facility has killed at least one firefighter, injured many more, and threatens to further swell the fuel import bill for the impoverished island nation that relies on foreign oil for everything from transportation to its power grid.

Cuban officials may need to scramble to set up expensive floating storage capacity to handle imports aimed at easing an acute fuel scarcity, sources and experts said.

Cuba relies on the 2.4-million-barrel Matanzas terminal, about 60 miles (130 km) from Havana, for most crude and heavy fuel imports and storage.

Matanzas is Cuba's only terminal with the ability to receive large tankers rated for 100,000 tons of deadweight. It also serves as a hub for domestic oil output to be blended for supplying the country's power plants, and for distributing imported fuel and crude to local refineries.

A large fire spreading since Friday is expected to boost shipping and import costs. Cuba was already struggling to afford fuel purchases, and global tanker freight rates have skyrocketed since Russia's invasion of Ukraine.

Turkey Sends Drill Ship on First Med Mission in 2 Years

MERSIN (Dispatches) - Turkey on Tuesday sent its newest drill ship on the first eastern Mediterranean energy exploration mission in nearly two years.

The search for natural gas in energy-rich waters around the divided island of Cyprus has turned into an irritant in Turkey's ties with the European Union.

President Recep Tayyip Erdogan said the Abdulhamid Han drill ship -- the fourth built by Turkey -- will be sent to an undisputed area about 55 kilometers (34 miles) south of the city of Gazipasa.

But he also brushed aside Greek and Cypriot objections to such missions and said Turkey had the right to search for energy in areas it claims as its own.

The Abdulhamid Han is "the symbol of Turkey's new vision in the area of energy," Erdogan said at the sending off ceremony in the southern city of Mersin.

"I am excited."

Tensions rose between Ankara and Brussels in 2020 after Turkey sent a seismic research vessel and a drill ship into contested waters claimed by Greece and Cyprus.

A Greek and a Turkish warship that were shadowing one of the exploration missions became entangled in a small collision in the Mediterranean that August. The designated area for Abdulhamid Han is north of Cyprus and well-removed from disputed regions of the sea.

But Erdogan warned that Turkey reserved the right to search for gas in disputed waters claimed by Ankara.

"Our ship will not stop, she will go to other wells and continue to search (for gas) until she finds it," Erdogan defiantly said.

"The drilling work we do in the Mediterranean is within our own jurisdiction. We don't need anyone's permission."

Turkish media reported that the ship would be exploring gas until October 7.

Energy-hungry Turkey is dependent on outside sources to meet its growing needs.

Russia accounted for about a quarter of Turkey's oil imports and 45 percent of its natural gas purchases last year.

Record Rain Leaves at Least 8 Dead in South Korean Capital

SEOUL (Dispatches) - At least eight people died in and around Seoul overnight, South Korean authorities said on Tuesday, after torrential rain knocked out power, caused landslides and left roads and subways submerged.

The southern part of the national capital received more than 100mm (3.9 inches) of rain per hour on late Monday, with some parts of the city hit with 141.5mm, the heaviest rainfall in decades, according to Korea Meteorological Administration (KMA).

The accumulated rainfall in Seoul since midnight Monday stood at 451mm as of 2 p.m. Tuesday, with more forecast.

President Yoon Suk-yeol on Tuesday visited a semi-basement apartment where three family members had died the night before after swift moving flood waters filled the space.

The dangers of such underground flats, called banjha, were famously depicted in a flooding scene in the 2020 Oscar-winning film "Parasite."

Yoon told the area's residents he would try to ensure their lives returned to normal as quickly as possible, and he instructed officials to look at measures to better ensure housing safety, according to a statement from his office.

At least five people had died in Seoul and three others in the neighboring Gyeonggi Province by early Tuesday, the Central Disaster and Safety Countermeasures Headquarters said.

Four, including the three family members, had died

after being drowned in flooded buildings, one was believed to have been electrocuted, another person was found under the wreckage of a bus stop, and the others two died in a landslide, it said.

At least nine people were injured, while seven were missing.

In the glitzy, dense Gangnam district, some buildings and stores were flooded and were without power, while cars, buses and subway stations were submerged, leaving people stranded.

Lim Na-kyung, a 31-year-old office worker, recounted her fears of Monday evening, saying the situation reminded her of a scene from the 1997 film "Titanic".

"I had to keep going higher and higher because the building was submerging at a fast pace ... I couldn't believe that I was trapped in building with 40 other people in the middle of Gangnam district," said the mother of two, who eventually had to spend the night at a Pilates centre on the fourth floor.

Data showed at least 765 facilities had been damaged. About 52 highways and roads have been blocked.

About 391 people were displaced in the greater Seoul area, most of whom had to stay at local schools and gyms. A further 399 had temporarily moved to community centres and schools, according to the data.

The headquarters raised the crisis alert to the highest and requested organisations adjust their working hours.



Trump Seeks to Raise Money Off News of FBI Search of His Florida Home



PALM BEACH (Dispatches) - Former U.S. President Donald Trump tried to turn the news of an FBI search of his Florida estate to his benefit, citing the investigation in text messages and emails soliciting political donations from his supporters.

The unprecedented search of the home of a former president marked a significant escalation of the federal investigation into whether Trump illegally removed records from the White House as he was leaving office in January 2021. Trump continues to publicly flirt with running again for president in 2024 but has not said clearly whether he will do so.

Trump tried to paint the search of his Mar-a-Lago club in Palm Beach as a politically motivated move by President Joe Biden's administration even as the former president plays a key role in Republican primaries ahead of the November midterm elections that will determine control of the US Congress.

"As they watch my endorsed candidates win big victories and see my dominance in all polls, they are trying to stop the Republican Party and me once more," Trump said in a fundraising email today. "The lawlessness, political persecution, and Witch Hunt, must be exposed and stopped."

Trump launched his Save America political action committee days after losing the 2020 election to Biden. It has more than US\$100 million in the bank, a formidable war chest.

Trump announced the search of his club in a statement, saying that a "large group of FBI agents" had carried it out. The FBI's headquarters in Washington and its field office in Miami both declined comment.

Eric Trump, one of Trump's adult children, told Fox News yesterday the search concerned boxes of documents that his father brought from the White House. A source familiar with the matter confirmed to Reuters the raid appeared to be tied to Trump's removal of classified records from the White House.

The probe is one of several investigations that have focused on Trump since he left office, weeks after his supporters stormed the US Capitol on Jan. 6, 2021, in an unsuccessful bid to overturn his election loss. Trump continues to falsely claim that the election was stolen through widespread voting fraud.

After U.S. Climate Bill, Scientists Urge Global Action



PARIS (Dispatches) - Scientists welcomed the passing of U.S. President Joe Biden's "historic" climate bill while calling for other major emitters -- namely the European Union -- to follow suit and implement ambitious plans to slash emissions.

The bill, which would see an unprecedented \$370 billion invested in cutting US emissions 40 percent by 2030, should provide a launchpad for green investment and kickstart a transition towards renewable energy in the world's largest emitter.

It passed the Senate on Sunday night after months of arduous negotiations and only after a number of tax and energy provisions were tacked on to Biden's original proposal.

Michael Pahle, from the Potsdam Institute for Climate Impact Research, said the bill was particularly relevant to EU lawmakers, who he said were on the verge of adopting "the world's most ambitious climate policy" in the form of the bloc's "Fit for 55" plan.

"The EU's policy can only succeed -- economically and politically -- when major emitters and trade partners take similar action," he told AFP.

"Especially in face of the changing geopolitical landscape, US-EU cooperation is key and the bill an important enabling factor."

The EU initiative -- which envisages a 55-percent emissions fall by 2030 -- has no set budget as yet.

But a recent assessment found member states would need to spend a 350 billion euros more each year than they did between 2011-2020 in order to hit the climate and energy targets.

Simon Lewis, professor of global chance science at University College London, said the U.S. bill showed how lawmakers can advance climate legislation while responding to voters' short-term concern over fuel price inflation.

"It's really important that the world's largest economy is investing in climate and doing it as part of a package to generate jobs and a new, cleaner, greener economy," Lewis told AFP.

"Part of that is a package tackling inflation. I think that shows the world how to get climate policy passed, by hitching it to things that really matter to ordinary people, to make sure it's part of an overarching package to make life better for people."

The independent Rhodium Group think tank said the "historic and important" bill -- officially the Inflation Reduction Act -- would reduce US emissions by at least 31 percent by 2040, compared with 2005 levels.

However it said that with favorable macroeconomic conditions including increasingly high fossil fuel prices and cheap renewables, a 44-percent emissions drop was possible.

"The cost of living is here partly because we didn't get out of fossil fuels early enough," said Lewis.

"This bill means is that the transition away from fossil fuels is about to speed up."

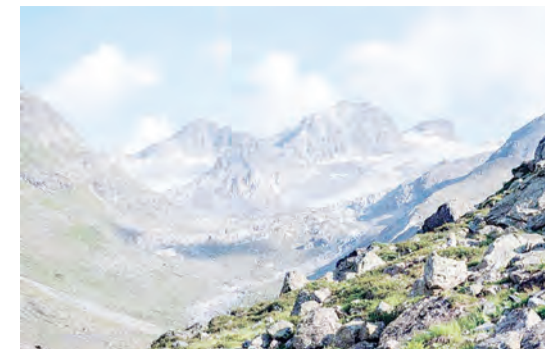
Eric Beinhocker, director of the Institute of New Economic Thinking at the Oxford Martin School, said the bill would lead to a "massive increase" in clean technology and would drive the cost of renewables down even further.

"This is particularly important when the world is suffering not just from the climate effects of fossil fuels but also from their skyrocketing costs," he told AFP.

The legislation provides millions to help conserve forests and billions in tax credits to some of the country's worst-polluting industries to accelerate their transition to greener tech.

It almost didn't happen, however, with the bill delayed for months after Democrat Joe Manchin blocked Biden's more expensive Build Back Better infrastructure plan.

Austrian Scientists Race to Reveal Melting Glaciers' Secrets



GALTÜR (Dispatches) - Jumping from rock to rock over a creek formed off Austria's Jamtal glacier, scientist Andrea Fischer worries that precious scientific data will be irreversibly lost as the snow and ice melt faster than ever.

"I couldn't have imagined that it would ever melt as dramatically as this summer... Our 'archive' is melting away," says the glaciologist.

Fischer -- vice director of the Institute for Interdisciplinary Mountain Research at the Austrian Academy of Sciences -- has spent more than 20 years surveying Jamtal and four other Alpine glaciers across Austria's highest peaks for the oldest areas of ice.

For scientists looking to reconstruct the Earth's climate in the distant past, such ice formations are a unique time capsule stretching back thousands of years.

The glaciers contain an invaluable treasure trove of data -- as they grew, the ice encapsulated twigs and leaves, which can now be carbon-dated, Fischer explains.

And based on the age of such material and the depth where it was found, scientists can infer when ice grew during colder periods, or when warmer conditions caused it to melt.

But now the glaciers are melting rapidly -- including the one in the remote and narrow Jamtal valley, not far from where tourists found the stunningly preserved 5,300-year-old mummy of Oetzi, the Iceman, in the 1990s.

Temperatures in Europe's highest mountains have risen by nearly two degrees Celsius in the past 120 years -- almost double the global average, according to the International Commission for the Protection of the Alps (CIPRA).

The Alps' roughly 4,000 glaciers have since become one of the starkest signs of global warming.

The Jamtal glacier has been losing about one metre (three feet) from its surface annually, but this year it has already lost more than a metre, Fischer says.

"And we've got at least two months of summer left... where the glacier is entirely exposed to the sun," she warns.

Snow usually protects most of the glacial ice from the sun until September, but the little snow that fell last winter had already melted by early July.

"This year is outrageous compared to the average of the past 6,000 years," says Fischer.

"If this continues, in five years, Jamtal glacier won't be a glacier anymore."

By the end of the summer, Fischer fears that about seven meters of depth will have melted off the surface -- or about 300 years of climate "archives".

"We need the data the glaciers hold to understand the climate of the past -- and to create models of what awaits us in the future," she says.

Fischer and her team have drilled on both the Jamtal and other nearby glaciers to extract data, taking out ice samples up to 14 meters deep.

As temperatures rise and the glaciers become more unstable, they are compelled to take additional safety precautions -- 11 people died in a glacial ice avalanche in the Italian Dolomites in July, the day after temperatures there rose to new records.

In Galtuer, the nearest village to Jamtal with 870 residents who are mostly dependent on tourism, the Alpine Club is already offering a "Goodbye, glacier!" tour through the once ice-filled valley to raise awareness about the effects of climate change.

Where the ice has retreated, scientists found that within three years about 20 species of plants, mostly mosses, have taken over. In some areas, larches are growing, according to Fischer.



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Ukraine Seeks New IMF Program

KYIV (Reuters) - Ukraine has formally requested a new program from the International Monetary Fund and hopes to receive aid under the program from November to December, Ukrainian Prime Minister Denys Shmygal said.

"We expect to receive the corresponding assistance from the IMF already in November-December of this year," he said in a statement on the government website.

Ukraine seeks new IMF program, hopes aid arrives in Nov-Dec.



China Exports Gain Steam But Outlook Cloudy

BEIJING (Dispatches) - China's export growth unexpectedly picked up speed in July, offering an encouraging boost to the economy as it struggles to recover from a Covid-induced slump, but weakening global demand could start to drag on shipments in coming months.

Exports rose 18.0 per cent in July from a year earlier, the fastest pace this year, official customs data showed on Sunday, compared with a 17.9 per cent increase in June and beating analysts' expectations for a 15.0 per cent gain.

Outbound shipments have been one of the few bright spots for the Chinese economy in 2022, as widespread lockdowns hit businesses and consumers hard and the once mighty property market lurches from crisis to crisis.

"China's export growth surprised again on the upside. (It) continues to help China's economy in a difficult year as domestic demand remains sluggish," said Zhiwei Zhang, chief economist at Pinpoint Asset Management.

However, many analysts have expected exports to fade as the global economy looks increasingly likely to be heading into a serious slowdown, weighed down by soaring prices and rising interest rates.

A global factory survey released last week showed demand weakened in July, with orders and output indexes falling to their weakest levels since the onset of the Covid-19 pandemic in early 2020.

China's official manufacturing survey indicated activity contracted last month, raising fears that the economy's recovery from lockdowns in spring will be slower and bumpier than expected.

But there were signs that transport and supply chain disruptions caused by Covid restrictions were continuing to ease, just in time for shippers preparing for peak year-end shopping demand.

Foreign trade container throughput at eight major Chinese ports rose 14.5 per cent in July, speeding up from the 8.4 per cent gain in June, according to data released by the domestic port association.

Container throughput at Covid-hit Shanghai port hit a record high last month.

July exports may also have been buoyed by pent-up demand from Southeast Asia as supply snarls eased and factories there ramped up production. Bruce Pang, chief economist and head of research at Jones Lang Lasalle Inc, said in a research note.

Moreover, amid negative real interest rate and surging inflation, some European and US customers may have frontloaded orders to ensure they had goods on hand with lower costs, he added.

Still, while export growth remained high, mainly backed by price factors, the volume of exported goods dropped in July, said Chang Ran, a senior analyst at Zhixin Investment Research Institute.

"Looking ahead in the second half of the year, exports are expected to be resilient in the short run, but weakening external demand may pressure them in the fourth quarter," Chang said. Chinese exporters are facing mounting headwinds, one company executive told Reuters.

"I am very worried about the impacts of soaring US inflation and rising China-US tensions on our export orders," Jin Chaofeng, general manager at Nicesoul, one of Amazon's top rattan outdoor furniture sellers, told Reuters.

No Recession in Switzerland This Year

GENEVA (Dispatches) - Switzerland does not expect to dip into recession this year despite the threat of an energy supply squeeze, the government's chief economist said.

The Swiss economy is "doing well" despite the impact of the war in Ukraine on energy prices, Eric Scheidegger told the SonntagsZeitung newspaper.

He said it was down to companies to steel themselves for the possibility of power shortages in the winter months.

"We may have to revise our economic forecast downwards for next year. The revised forecast will be published on September 20. However, we do not expect a recession for this year," Scheidegger said.

"We run the risk of an energy supply bottleneck in winter. If there are persistent production interruptions in the EU and we ourselves have a gas shortage, it becomes problematic.

"In our negative scenario, we expect zero growth for 2023 instead of growth of almost two per cent." Despite the threat of power shortages and the effects of the war in Ukraine, Scheidegger does not see a serious economic crisis heading towards Switzerland.

"At present, the economy is still doing well. Current indicators show that the economy in this country also developed well in the second quarter — after the outbreak of the war in Ukraine," he said.

"Economic support measures such as general perks or tax relief are currently therefore neither necessary nor helpful," he added. Scheidegger said the Swiss economy was less susceptible to high energy prices than other European countries as gas accounted for only five per cent of its total energy consumption.



Turkey Offers "a Warehouse and Bridge" for Metals Trade to Russia

ISTANBUL (Dispatches) - Western sanctions have given the Turkish metals sector a chance to serve as "warehouse and bridge", the head of an industry group said, citing increased interest from Russian companies and also from EU companies seeking to sell to Russia via Turkey.

The West, including Britain and European Union countries, have imposed sanctions on Russian elites, banks and strategic industries since Russia on Feb. 24 began what it terms a "special military operation" in Ukraine.

Cetin Tecdelioglu, head of the Istanbul Ferrous and Non-Ferrous Metals Exporters' Association (IDDMIB), said Russian demand had increased for Turkish products it could no longer source from European companies and Turkish companies had received enquiries from European businesses about supplying Russia via Turkey.

"What they (Russia) cannot buy from Germany, Italy and France, they are buying from us. Separately, a lot of EU companies are planning to sell their products to Russia via Turkey," he told reporters on Friday.

"They want to use Turkey as a warehouse and bridge, while Russia wants supply from Turkey," he said, adding that it was an "historic opportunity" for Turkish companies.

He did not name the companies concerned, nor specify how many, but he said they produced copper, aluminum, kitchenware and machinery.

Turkey's ferrous and non-ferrous exports totaled 8.9 billion lira (\$495.58 million) in the first seven months of 2022, according to IDDMIB data, a rise of 33% from a year ago. They accounted for 6.2% of Turkey's exports.

If Germany Falls Into Recession, Businesses Could Jump Ship

BERLIN (Dispatches) - For the fifth month in a row, German factories received fewer orders for their products. In June, orders fell 0.4% compared with May. Though a minor decline at first glance, that adds up to a 5.6% decrease for the second quarter of 2022.

Because of the bottlenecks in global supply chains, German industries still have a high order backlog, but not enough to protect them from the upcoming economic hardship, Commerzbank chief economist Jörg Krämer told DW. "The risk

of a recession is increasing," Krämer said.

The German investment company DekaBank projects a technical recession — a period of significantly reduced economic activity that can last for months. "It is possible that the recession stretches from the fourth quarter of this year into the second quarter of next year," said Andreas Scheuerle, the head of industry analysis at DekaBank.

A decline in industrial output is just a symptom of a difficult economic situation. There are several reasons why German businesses are facing a slump.

The current high inflation rates continue to erode consumer purchasing power. "People can no longer afford to buy as much as they did before and perhaps no longer want to do so," Scheuerle said. There is also great uncertainty as to what additional costs might arise from the high energy prices caused by the war in Ukraine and the gas levy. A report by the Nuremberg Society for Consumer Research (GfK) found the German buying mood diminished as of the end of July.

Additionally, the global economy is suffering, affecting overseas markets. In the United States, one of the most important sales destinations for German industry, inflation rates are so high that the Federal Reserve is raising interest rates much faster than the European Central Bank, pushing people and businesses to spend less.

The unclear prospect of gas supply is making things more difficult for businesses. "There will probably be no tight rationing this winter," Scheuerle said. But companies might try to reduce their gas consumption by cutting back on production more than they would in a regular winter.

COVID-19 infection rates, too, will likely surge this winter. Scheuerle said Germany was unlikely to introduce lockdowns anymore. However, he said, "You can always expect that a city or port in China will temporarily close." Beijing continues to follow a strict zero-COVID policy, with disruptive effects on supply chains. If an important location in China goes into quarantine, Scheuerle said, the economic impacts might appear the following spring.

Over 305K Tons of Grains Shipped Via Ukraine Grain Corridor

ANKARA (Dispatches) - More than 305,000 tons of grain were safely shipped from Ukrainian ports through 10 commercial vessels in one week as part of the recent grain export deal signed between Turkey, the United Nations, Russia and Ukraine.

Under the Turkey-brokered deal, four ships carrying a total of 170,458 tons of corn are planned to reach Turkish ports. Polarnet vessel with 12,000 tons of corn set sail for the port of Derince in Turkey's northwestern province of Kocaeli.

The destinations of the other six ships are Italy, China, Ireland, England and Lebanon.

In line with the grain corridor deal, the Sierra Leone-flagged dry cargo ship Razoni, carrying 27,000 tons of corn to Lebanon, became the first ship to leave Ukraine's Odessa port on Aug. 1.

The Panama-flagged Navi-Star ship carrying 33,000 tons of corn from Ukraine to Ireland and the Maltese-flagged Rojen carrying 13,000 tons of corn to the U.K. set sail on Aug. 5.

The Barbados-flagged Fulmar S, which left the Bandirma port on Aug. 5, arrived at the Chornomorsk port in the Odessa region of Ukraine on Aug. 7. Fulmar S became the first ship to arrive in Ukrainian ports to receive cargo.

The empty Liberian-flagged ship Osprey S also left for Chornomorsk port to collect grain after the inspections in Istanbul on Sunday.

Under the deal, the Mustafa Necati ship with 6,000 tons of sunflower oil to Italy, the Star Helena ship with 45,000 tons of sunflower meal to China, and the Glory ship with 66,000 tons of corn to Istanbul set sail from the Chornomorsk port.

On Aug. 7, the Riva Wind ship carrying 44,000 tons of corn to Iskenderun, Turkey, set off from the Odessa port.

The Sacura ship carrying 11,000 tons of soy to Italy left the port of Yuzhne, and the ship, named Arizona, carrying 48,458 tons of corn to Iskenderun left the Port of Chornomorsk today.

In total, 10 commercial ships carrying 305,458 tons of grain have safely set off from Ukrainian ports as part of a solution to the global food crisis.

On July 22, Turkey, the U.N., Russia, and Ukraine signed a deal in Istanbul to reopen three Ukrainian ports for the export of Ukraine grain, which had been stuck for months due to the Russia-Ukraine war, now in its sixth month.

To oversee Ukrainian grain exports, the Joint Coordination Center (JCC) in Istanbul was officially launched on July 27, comprising representatives from the three countries and the U.N. to enable safe transportation by merchant ships of commercial foodstuffs and fertilizers.

India Could Scrap Import Duty



MUMBAI (Dispatches) - India could scrap a 40% duty on wheat imports and cap the amount of stocks traders can hold to try to dampen record high domestic prices in the world's second biggest producer, government and trade officials told Reuters.

The South Asian country barred wheat exports in May after as the crop suffered a heatwave, but domestic prices still rose to a record high. Yet, international prices are still way above the domestic market, making it unviable for traders to buy from abroad.

If the government does remove the duty, and international prices also fall, then traders say they could start importing, especially during the upcoming festival season, when higher demand typically drives domestic prices higher.

"We are exploring all possible options to bring down the prices," said a senior government official who held discussion with industry officials last week.

New Delhi could scrap the 40% import duty and impose stock limits on wholesalers and traders to signal to the market that the government will do everything in its power to keep prices in check, said the official, who declined to be named due to the sensitivity of the subject.

Domestic wheat prices ended last week at a record 24,000 rupees (\$301.57) per ton, having risen 14% from lows struck after the government surprised markets on May 14 by banning exports, ending hopes that India could fill the market gap left by the missing Ukraine grain.

Domestic prices are still nearly a third lower than global prices, said a Mumbai-based trader with a global trading firm, who described Indian wheat as the cheapest in the world.

India last imported wheat in the 2017/18 (April-March) financial year.

"If global prices fall by another 20% and Indian prices continue their rally, then may be, sometime after few months, imports might become feasible," the trader said.

Minister Cautions Against Screening Films in Occupied Palestine

TEHRAN (IP) - Minister of Culture cautions those filmmakers who want to screen films in the occupied Palestine. On the sidelines of the weekly cabinet session on Wednesday, Mohammad Mehdi Esmaili told reporters that the screening of Iranian films in the occupied Palestine was the red line of Iran. Esmaili appreciated those filmmakers who cautioned their sponsors as they got aware that the sponsors intended to screen films in Palestine. "I strongly advise the producers and film makers to be careful," he reiterated.



Tons of Fruit Stranded in EU, South Africa Battle of Oranges

JOHANNESBURG (Dispatches) - Millions of boxes of oranges are spoiling in containers stranded at European ports as South Africa and the European Union lock horns in a dispute over import rules, citrus growers have said.

South Africa, the world's second largest exporter of fresh citrus after Spain, filed a complaint with the World Trade Organization (WTO) last month after the EU introduced new plant and health safety requirements that orange farmers say threaten their survival.

The measures came into force in July as ships were already at sea carrying hundreds of containers full of South African fruit to Europe, resulting in them being held up on arrival, South Africa's Citrus Growers' Association (CGA) says.

"It's a complete and utter disaster," CGA's CEO Justin Chadwick told AFP by phone. "Food that has fantastic quality and is safe is (just) sitting there — and this at a time when people are worried about food security."

The EU rules aim at tackling the potential spread of an insect called the false codling moth, a pest native to sub-Saharan Africa that feeds on fruits including oranges and grapefruits.

The new measures require South African farmers to apply extreme cold treatment to all Europe-bound oranges and keep the fruits at temperatures of two degrees Celsius (35 degrees Fahrenheit) or lower for 25 days.

But the CGA says this measure is unnecessary as the country already has its own, more targeted way of preventing infestation.

In its WTO complaint, South Africa argued that the EU requirements were "not based on science", more restrictive than necessary and "discriminatory".

South African citrus growers say the requirement puts undue extra pressure on an industry already in dire straits.

"This is going to add a lot of costs... and at the moment, that is what no grower in the world can afford," said Hannes de Waal, who heads of the almost 100-year-old farm Sundays River Citrus.

De Waal, whose company has orange, clementine and lemon trees straddling 7,000 hectares near the southeastern coast city of Gqeberha, said revenues were already squeezed by high shipping and fertiliser costs.

Freight costs have rocketed since Covid-19 struck, and so has the price of fertilisers due to the war in Ukraine -- Russia being one of the world's largest producers.

Europe is the largest market for South Africa's almost US\$2 billion (RM8.9 billion) citrus industry, accounting for 37 per cent of all exports, according to the CGA.

The new rules hit at the height of South Africa's orange season, during the southern hemisphere's winter, when export operations were in full swing.

This gave fruit growers too little time to adapt, said Chadwick.



Some 3.2 million cartons of citrus worth about 605 million rand left port with paperwork that would be wrong on arrival.

The South African government was scrambling to issue new documents for shipments that met the new criteria, but hundreds of containers could be slated for destruction, said Chadwick.

South Africa already has an effective anti-moth system, the CGA says.

"Our system does involve cold treatment, but targeted at the risk, whereas the EU measure is a blanket measure that covers all oranges," Chadwick said.

"The higher the risk, the more extreme the cold treatment," he said, of the South African measures.

The dispute is now with the WTO. The parties have 60 days to negotiate a solution. Failing that, the complainant can request the matter be decided by a panel of experts. The EU said it was confident of the "WTO-compatibility" of its measures.

"The objective of the EU's plant and health safety criteria is to protect the union territory from the potential significant impact on the agriculture and the environment, should this pest establish itself in the union," a spokesperson for the EU Commission said in a statement.

Chadwick hopes that "sense" will prevail and a quick fix can be found.

"Our industry is under pressure. It's basically a year of survival," he said.

Schroeder to Remain In Ruling Party Despite Putin Ties



BERLIN (Dispatches) - Former German chancellor Gerhard Schröder escaped being humiliatingly booted out of his party, as the ruling Social Democrats (SPD) found his ties with Vladimir Putin did not breach its rules.

Schroeder, 78, has come under growing criticism since Russia's February invasion of Ukraine over his continued friendship with Putin and his links to Russian energy companies.

The SPD's Hanover branch, where his membership is registered, opened a hearing in July to discuss 17 motions from local and regional chapters against his ongoing membership of the party.

But the branch said in a statement that the former chancellor was "not guilty of a violation of the party rules, as no violation can be proven against him".

The decision can be appealed, but legal experts say there are high hurdles for expelling members.

Schroeder, chancellor from 1998 to 2005, has refused to turn his back on the Russian president despite the Ukraine war.

His stance has made him an embarrassment to the SPD, which is also the party of Chancellor Olaf Scholz.

He has also been widely criticized for holding a number of lucrative posts at Russian energy giants, and it was only after much public pressure that Schroeder in May gave up his seat on the board of Russian energy group Rosneft.

He later also announced he would not be joining Gazprom's supervisory board as initially planned.

Germany's parliament in May removed some of the perks Schroeder was entitled to as an elder statesman, stripping him of an office and staff. But Schroeder, who was Angela Merkel's immediate predecessor, has remained defiant and met with Putin in Moscow in July.

In an interview after the visit, he claimed Russia wanted a "negotiated solution" to the war -- comments branded as "disgusting" by Ukrainian President Volodymyr Zelensky.

Schroeder has also called on Berlin to reconsider its position on the Nord Stream 2 gas pipeline, which stands completed but was blocked by the German government in the run-up to the invasion of Ukraine.

Opposition lawmaker Thorsten Frei, from the centre-right CDU party, on Monday said the decision not to expel him was "bad for the SPD, but also bad for our whole country".

ECB, IMF Call on Climate Standard Setters to Align Company Disclosures

LONDON (Dispatches) - A global standard setter for company climate disclosures should align with European and U.S. alternatives for easier implementation across jurisdictions and to avoid fragmenting information to investors, the European Central Bank and IMF have said.

The Frankfurt-based International Sustainability Standards Board (ISSB) has proposed global "baseline" reporting standards, which attracted over 1,300 responses just published.

The aim is for more rigorous reporting to make 'greenwashing' or inflated climate-friendly claims, harder.

While widely backing the creation of global norms, many call for better definitions of key concepts, a longer phase-in, and stress the need for them to be 'interoperable' with standards being written by the European Union and U.S. Securities and Exchange Commission.

For example, the basic term 'climate-related' is not sufficiently clear, said EY, one of the world's Big Four accountants who will audit the ISSB disclosures.

Business says that without interoperability, it will be harder for jurisdictions to accept disclosures from companies using different norms to them, meaning costly duplication of reporting.

"Therefore, interoperability between the forthcoming ISSB standards and jurisdictional requirements remains one of the largest challenges that harmonization work ultimately faces... it is important to avoid further fragmentation," the International Monetary Fund said.

The London Stock Exchange Group, whose listings will comply with ISSB disclosures, said multiple standards and approaches being developed at the same time risk fragmentation.

LSEG said it too has identified several key differences in definitions used by the EU and ISSB.

EU norms cover environmental, social and governance (ESG) disclosures, as well as reporting on a company's impact on the environment, known as double materiality. ISSB rules focus largely on climate change's impact on a company.

The ECB said that to meet users' expectations, any international standard should comprise double materiality.

It urged the ISSB and other standard setters to "iron out" differences and come up with baseline standards which are widely implemented globally.

The clock is ticking as the EU aims to finalize its first batch of ESG disclosure rules by November, with the ISSB expected to finalize its own rules by year end.

SBP...

FROM PAGE 1

Both sides will also discuss removal of limited quantity from Pakistani citrus and possibilities of its trade through the open market.

The sources said, Iran allowed a very limited amount, ie, 5,000 metric tons of citrus from Pakistan only through border markets and not open trade. Iranian side will be requested to remove the quantity limit from Pakistani citrus and allow its trade through open market and adhere to the time limit as discussed during JBTC.

Iranian side will also be requested to fix date to inaugurate the border market at Mand-Pishin and to share their lists of items to be traded in the market.

In 2016, a MoU for enhancing bilateral trade up to \$ 5 billion was signed between the Pakistan and Iran. The trade volume between the two countries shows a negative trend in terms of Pakistan's exports to Iran though the volume of Iranian exports to Pakistan has significantly increased.

During the 20th session of JEC both sides expressed their willingness to enter into Free Trade Agreement (FTA). Draft FTA along with Mutual Recognition Agreements (MRAs) on Technical Barriers to Trade (TBT) and Sanitary and phytosanitary Measures (SPS) were finalized in the 3rd round of negotiations. However, the agreements are yet to be signed. The 4th meeting of the Technical Negotiation Committee (TNC) on Pak-Iran FTA was held on July 4-5, 2019 in Islamabad. During the follow-up meeting held on October 14, 2020 Iranian side committed to propose two sets of dates for holding the 5th TNC and invite Pakistani delegation to Iran for holding next round of FTA. However, response from Iranian side is awaited.

The sources said Pakistan will urge the Iranians to finalize the dates of 5th TNC in order to have discussions on the sensitive lists of the two countries. Another issue which will be discussed in the JEC is removal of tariff and non-tariff barriers under Preferential Trade Agreement (PTA) which became ineffective as both countries imposed regularity duties on the items included in PTA. Iran has also imposed non-tariff barriers like road and load taxes, SPS requirements etc. The ban on the exports of Pakistani Kinnow and seasonal ban on rice are still in effect.

Pakistan and Iran have a PTA effective since September 1, 2006. Under the PTA Pakistan grants tariff concessions to Iran on 338 tariff lines, while Iran grants tariff concessions on 309 tariff lines. Average tariff concessions are around 18 per cent. However, due to Iran's restrictive tariff regime, tariffs applied by Iran on Pakistani exports are much higher than tariffs on Iranian exports to Pakistan. The sources said, Pakistan raised these issues with Iran during the follow up meeting held on October 14, 2020. The Iranian side committed to look into the matter. However, tariff and non-tariff barriers imposed by Iran are still in practice.

Desecration Under Name of...

FROM PAGE 1

The violence was sparked by a series of rallies organized by the Danish-Swedish politician Rasmus Paludan. Sweden's national police chief, Anders Thornberg, said he had never seen such violent riots following Sunday's clashes in Norrköping, which is about 160km (99 miles) south-west of Stockholm, and nearby Linköping.



The two cities also witnessed riots, along with the Stockholm suburb of Rinkeby and the western city of Örebro. There was also a riot in the southern city of Malmö because of such provocation. Such insults against Islam have been seen in Europe especially in Denmark, Sweden, Norway, Germany and France through offensive remarks and drawing caricatures of Islamic figures like Prophet Muhammad (PBUH). We have not yet forgotten French Magazine Charlie Hebdo's insulting caricature about Prophet Muhammad (PBUH) under the title of freedom of expression which caused protests in France and in the world but the offenders escaped unpunished.

Such passiveness or support of offenders emboldens them to continue insulting Islam and make Muslims resort to violent actions, and later Muslims will be blamed and Islam will be shown as the violent religion while Islam is religion of mercy and friendship but it does not mean that everybody is allowed to insult Islam and offender should be blamed and punished.

So Muslims in the world in the current era should be vigilant because enemies of Islam are trying to provoke them for creating rifts and violence and any moment we should expect such a blasphemy to enrage Muslims because enemies are angry over spread of Islam as the savior religion in the world and Muslims should deal with such offences with wise and calculated response and unity among Muslims is the winning card for them against any plot as Islam has always called on Muslims for unity and urged them to avoid division and sparseness.

Iranians have categorically condemned the desecration of the Holy Quran and Islamic sanctities in Germany, urging the country to put an end to such moves, as they have called on Muslims to have proper response to it.

So desecration is a weapon which is used against Islam and Muslims, and Muslims need its own weapons to thwart effect of desecration that unity will be one of them.

Iran to Build...

FROM PAGE 1

He added Iran is planning on domestically designing and manufacturing satellites with the accuracy of Khayyam satellite within the next few years.

Named after the 11th century Persian polymath, Khayyam can be used in improving productivity in agriculture, accurate monitoring of Iran's water resources, managing natural disasters, monitoring changes in use of land, unauthorized constructions, and deforestation among others.

Iran launched its first homegrown satellite, Nour-1, into orbit in 2020 and the second one, Nour-2, earlier this year in March with an accuracy of ten meters.

Long-Delayed...

FROM PAGE 1

A Tuesday report on Oil Ministry news service Shana said that Iran's Oil Pension Fund, which owns the Iran LNG, had carried out major changes to the management structure of the project over the past 10 months.

The report did not elaborate on whether the project will benefit from services of foreign companies. However, previous reports published in the local media had indicated that the Iran Liquefied Natural Gas Company (ILC), which is in charge of the project, had contracted the top domestic energy engineering firm MAPNA for a series of works under Iran LNG.

U.S. Renews Iran Sanctions...

FROM PAGE 1

Republicans are mostly unified in their opposition to reviving the nuclear deal. Sen. Jim Risch (R-Idaho), ranking member of the Senate Foreign Relations Committee, called the waiver renewal "shameful" and "a gift" to Russia.

The administration in recent months has imposed multiple rounds of sanctions targeting the sale of Iranian oil and petrochemical products, in an effort to pressure Iran to resume compliance with the nuclear deal. Last week, the State and Treasury departments blacklisted several companies for alleged involvement in Iran's international petroleum trade.

Benteke Departs Premier League for DC United

WASHINGTON (Dispatches) - Belgian international striker Christian Benteke, who has spent the past 10 years in the Premier League, joined Wayne Rooney-coached DC United of Major League Soccer, the club announced. United obtained the 31-year-old forward on a permanent transfer from Crystal Palace and signed him to a deal through the 2024 season with a club option for 2025. "Christian is a top player who has played at the highest level for a long time," former England and Manchester United star Rooney said.

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Everton Sign Onana From Lille

LONDON (Dispatches) - Everton have signed Belgium international Amadou Onana for an undisclosed fee from Lille, the Premier League club announced. The 20-year-old midfielder has agreed a five-year contract at Goodison Park and becomes the Toffees' fifth signing of the current transfer window after James Tarkowski, Ruben Vinagre, Conor Coody and Dwight McNeil. "It feels great to join Everton," he told the Merseyside team's official website. "I know it's a big, big club, one of the biggest in England."

Wawrinka and Plenty of Rain Fall at Canadian Open

MONTREAL (Dispatches) - Stan Wawrinka's attempts to get his comeback season off the ground took another hit as the three-time major champion fell 6-3 3-6 6-3 to Emil Ruusuvuori in the rain-delayed opening round of the Canadian Open in Montreal. Wawrinka, 37, missed the clay, grass and hardcourt season last year following surgery on his left foot and since returning in March has suffered a slew of first round exits. The Swiss former world number three played solid tennis but was unable to overcome hard court specialist Ruusuvuori, who smashed a forehand winner on match point to advance. Next up for the Ruusuvuori is a second round clash with Hubert Hurkacz, who the Finn defeated in Washington last week for the biggest win of his career. Karen Khachanov came out on the winning side in a sloppy three-set match against Francisco Cerundolo, where the players made a combined 110 unforced errors compared to just 45 winners. The Russian has played well at the tournament in the past, reaching the semi-finals in 2018 and 2019. In other first round action, 21-year-old American Jenson Brooksby made quick work of Alexander Bublik with a 6-2 6-3 win and Slovak Alex Molcan outlasted Mackenzie McDonald 7-6(1) 6-4. Meanwhile three-times winner Serena Williams moved into the Toronto Open second round with a 6-3 6-4 win over Spain's Nuria Parrizas Diaz while Wimbledon champion Elena Rybakina and Simona Halep also advanced. Williams, in her second singles match since returning to action at Wimbledon in June after a year-long absence from competition, was forced to dig deep during a nearly two-hour match played in hot and humid conditions.



One of 14 major winners in the main draw of the WTA 1000 event, a tune-up for the U.S. Open, Williams clinched the opener on her fourth set point with a vintage smash that Parrizas Diaz had no chance of returning. The second set was a much tighter affair and Williams did well to hold serve in a physically demanding 18-minute game during which she fought off four break points to get to 4-4 before sealing her first singles win since the 2021 French Open. "It's just one win, you know, it takes a lot. But I was happy, like I said, to have a win," said Williams. "It's been a very long time. I forgot what it felt like." Up next for Williams will be either Olympic champion Belinda Bencic, the 12th seed, or Czech Tereza Martincova. U.S. Open runner-up Leylah Fernandez marked her return to the Tour with a 6-4 6-7(2) 6-3 victory in two hours and 41 minutes over Australian Storm Sanders. The 19-year-old Canadian was unable to convert two match points in the second set but held her nerve to close out the match - her first since she fractured her right foot during the French Open quarter-final defeat. "I have no words, I'm just super happy to be able to play here in front of my home crowd, in front of Toronto, in front of my family," Fernandez said on court. Two-time major winner Halep, who retired from her second-round match last week in Washington due to illness, needed just 61 minutes to secure a 6-0 6-2 win over Croatia's Donna Vekic.

Guardiola's City Future Not to Be Determined By European Success



LONDON (Dispatches) - Manchester City manager Pep Guardiola says that winning the Champions League is not an obsession and that his unresolved future at the club will not be determined by European success. Guardiola, whose contract runs out in 2023, has guided City to four Premier League titles but failed to land the continent's biggest prize, with a runner-up finish in 2020-21 their best result in the competition. "My life doesn't depend (on the Champions League). I'd like to do it, everyone tries to do it. It's not an obsession," Guardiola told reporters ahead of their league opener at West Ham United on Sunday. Guardiola, who twice lifted the trophy with Barcelona, added that he was motivated to improve the league champions despite a trophy-laden spell since arriving from Bayern Munich in 2016. "To improve the team and play better. This is the main thing for me. The only thing I'm here for is to make the team play better, and the players individually to play better," he said. "Everyone knows the titles are there but I'm not thinking what will happen in 11 months if we win or lose... this is the only thing," he added. If we win it will be genius, if we don't we will be failures. Nothing is going to change."

Tottenham Closing in on £21m Deal for Defender

LONDON (Dispatches) - Premier League side Tottenham are inching closer to striking a deal for Udinese defender Destiny Udogie, according to reports. Spurs have invested heavily into their squad already this summer with Fraser Forster, Ivan Perisic, Yves Bissouma, Richarlison, Djed Spence and Clement Lenglet all arriving. However, their business is not done there as they eye up a deal for Udogie with the Italy under-21 international rising to prominence last season for Udinese. Kulusevski changes the Spurs narrative as Conte's side discover unexpected style Tottenham got off to the perfect start on Saturday as they brushed aside Southampton 4-1 thanks to goals from Ryan Sessegnon, Eric Dier, Dejan Kulusevski and a Mohammed Salisu own goal. And now they are back to concentrating on transfers as they look to get Udogie over the line with ESPN claiming that Tottenham 'are closing in on a deal worth around £21m' for the left-back. He will join up with his new Spurs team-mates next summer with the Premier League side agreeing to send him back on loan to Udinese for a season. The report adds that Tottenham 'will pay an initial £15m with a series of performance related add-ons worth in the region of £6m' with a medical 'expected to take place in Italy this week'. At only 19, Tottenham believe Udogie's development will be best served by spending another season at Udinese with Sessegnon currently competing with Ivan Perisic for that left wing-back role in Antonio Conte's side. Sessegnon has struggled to feature for Tottenham since his £25m move from Fulham in 2019 with the former England under-21 international making just 34 appearances in all competitions over three seasons. But Conte has been very encouraged by what he has seen from Sessegnon recently and thinks the injury-hit wing-back is ready to kick on at Tottenham this season. "Maybe five minutes before there was a cross and he was behind his opponent. On the bench we were really upset with him," Conte joked about Sessegnon's goal against Southampton.



De Jong Categorically Rules out Man Utd Move

LONDON (Dispatches) - Frenkie de Jong has reportedly 'admitted' to his Barcelona teammates that he sees a move to Chelsea as a 'good option', unlike Manchester United. In case you didn't know already, Manchester United are interested in signing Frenkie de Jong. They have been pursuing the Dutchman since Erik ten Hag took over as manager in May. After weeks of negotiating with Barcelona, United finally agreed a fee believed to be in the region of €70million. Agreeing personal terms with the 25-year-old has been a huge stumbling block (slight understatement) for the Red Devils.

His preference is to stay at Barcelona, despite the fact they owe him between £14-17m in deferred wages and have told the player they have evidence of criminality around the contract given to him by the old board, as per David Ornstein. So, instead of joining United, De Jong would rather play for a club that really wants him to leave, has spent over £130m on transfers this summer while owing him a lot of money and is now thinking of taking legal action against his representatives. This probably has something to do with United's five-year trophy drought, nine-year league title drought, shambolic board room, lack of Champions League football, their awful 2021/22 campaign and abject displays on the pitch. De Jong would probably help them in all aspects - including the board room if he signs a Kylian Mbappe-style contract - if he was to join the club, but he is unsurprisingly not keen on carrying a whole team on his back.

Keane Blasts Red Devils Pair



LONDON (Dispatches) - Manchester United legends Roy Keane and Paul Scholes agree over a Red Devils duo that are "not up to it" as new signing Christian Eriksen's ability was also questioned. Ten Hag endured a tough first outing in the Premier League on Sunday, losing 2-1 to Brighton at Old Trafford having been completely outplayed in the first half. It was a familiar story for United as the Seagulls cut them open with ease on the opening day to highlight the problems facing Ten Hag. One of the key issues he faces is in midfield, with Fred and Scott McTominay frequently criticised last season. United had been desperately trying to fix the problem in the transfer market through the signing of Frenkie de Jong from Barcelona, and both Keane and Scholes believe a change in that area is required sooner rather than later. Speaking about the double pivot, Keane told Sky Sports: "The decision making and the football intelligence, in particular from Fred - and I've said this for a long time - Fred and McTominay are not good enough. They won't get Manchester United back competing at the top. "We see it week in, week out. [They are] not up to it." Scholes described the first half showing against Brighton as "shambolic" before agreeing with his former teammate. He told Premier League Productions: "The quality in the middle of the pitch was really poor. "I was happy he [McTominay] didn't get sent-off [for a late challenge], but I think he was slightly lucky. Again, he's running with the ball, absolutely ridiculous. The quality in the middle of the pitch was nowhere near good enough, but we have seen that for the last few years with these two players."

Serena Williams to Retire From Tennis After US Open



NEW YORK (Dispatches) - Serena Williams said on Tuesday that she is "evolving away from tennis" and planned to retire from the sport she dominated with 23 Grand Slam titles following the US Open, which begins later this month. On Monday, Williams played only her second singles match since she returned to action at Wimbledon in June after a year-long absence from competition, beating Spain's Nuria Parrizas Diaz to reach the second round of the Toronto Open. But the 40-year-old said after that match that she could see the light at the end of the tennis tunnel in her career before suggesting the US Open starting this month could be her swansong. "I have never liked the word retirement," Williams wrote in a Vogue article. "It doesn't feel like a modern word to me. I've been thinking of this as a transition but I want to be sensitive about how I use that word, which means something very specific and important to a community of people. "Maybe the best word to describe what I'm up to is evolution. I'm here to tell you that I'm evolving away from tennis, toward other things that are important to me. "A few years ago I quietly started Serena Ventures, a venture capital firm. Soon after that, I started a family. I want to grow that family." Williams won her last Grand Slam in 2017 and has been chasing an elusive 24th crown that will draw her level with Margaret Court who holds the record for most majors. She came tantalisingly close to achieving that feat, featuring in four major finals since giving birth to daughter Olympia in 2017. "There are people who say I'm not the GOAT (greatest of all time) because I didn't pass Court's record, which she achieved before the 'Open era' that began in 1968," former world number one Williams said.