

According to the Data Released by China's Customs Administration, the Value of Iran's Non-Oil Exports To China Reached \$4.47b in the First Seven Months of 2022, Registering a 23-Percent Rise Year on Year

# IRAN NEWS

Health Ministry Announced on Tuesday That the Number of Deaths From the Coronavirus Pandemic in Iran Increased to **143,505** With **56** More Iranians Killed by the Virus Disease Over the Past 24 Hours

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## 2 DOMESTIC

Israel Must Eliminate Its Nuclear Arsenal, Join NPT



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## 3 DOMESTIC

Iran Eyes \$400m/y Profit In Kish Gas Project



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## Development of 4 Major Oil, Gas Fields to Begin Soon

IRAN NEWS ECONOMIC DESK

TEHRAN – Head of National Iranian Oil Company (NIOC) has said the development projects of four major oil and gas fields are going to commence on the occasion of Government Week (August 24-30), IRIB reported.

The executive operations of North Yaran, South Yaran, and Sohrab oil fields as well as Balal gas field in the vicinity of South Pars field in the Persian Gulf will start in the government week, Mohsen Khojastehmehr said on Tuesday on the sidelines of the inauguration ceremony of a gas pipeline project.

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## President Urges Officials to Expand Justice in Society



IRAN NEWS NATIONAL DESK

TEHRAN – On the eve of the Government Week and in a ceremony held for renewing allegiance to the ideals of Imam Khomeini (R), President Ebrahim Raisi said that Iranian officials must make effort to expand justice in society with help of the Leader of Islamic Revolution.

Speaking while visiting the mausoleum of Imam Khomeini (R) and renewing allegiance with the ideals of the Imam and the Islamic Revolution, President Raisi honored the memory of martyrs, especially Martyr Rajai and Martyr Bahonar, and said, "The presence of members of the government on the first day of the government week in the mausoleum of our noble Imam has this message that the government considers the covenant with Imam Khomeini (R) as a covenant with all good things and values".

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## 4 INTERNATIONAL

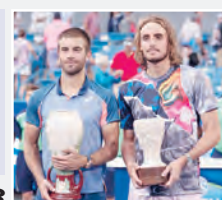
Ukraine Bans Independence Day Rallies For Fear of Rocket Strikes



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## 8 SPORT

Coric Stuns Tsitsipas To Win Cincinnati



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## Most Parties in JCPOA Talks Agree With EU Proposal

BRUSSELS (Dispatches) - The European Union's top diplomat Josep Borrell has said that most countries involved in negotiations with Iran agree with the EU proposal aimed at salvaging the 2015 nuclear deal that the US unilaterally abandoned in 2018 despite Iran's full compliance.

"Most of them agree, but I still don't have the answer from the United States, which I expect during this week," Borrell, the EU foreign policy chief, said in an interview with Spain's national broadcaster TVE on Tuesday.

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## FARZAD VAJIHI, is the Richest Iranian Trader and one of the Best Business Owner in Middle East

Who are the best digital currency traders in Iran and the world? How are these people chosen? Do the best traders in Iran and the world have training courses? To answer these questions, you should read the rest of the article to get to know the best Iranian trader. All people who work professionally in a field are looking for a model and the elite in that field. You must also want to know what planning and performance these people had for success. If you are not familiar with the criteria for identifying the best traders in Iran, read this report. Modeling successful people will motivate you to think about your path to success and focus on the important issues of your work.

Looking at the history of the stock market and forex in the world, we see that from the beginning until now, a large number of traders have won large sums of money in the financial markets and have even been among the best forex traders, but among them only few people survived and managed to continue their winning streak forever.

The forex market is a financial market and it is the largest financial market in the world, which is used to convert the currencies of countries and the monetary policies of the central banks of the world. Most of the countries of the world are present in the forex market and have the opportunity to benefit from this useful market. The reason for the importance of forex for the countries of the world is that through this market they have the possibility of providing the currencies needed for import and export. Also, through this market, developed countries can control the value of their country's currency and improve their country's economy. The forex market is very complicated, but as a trader, you don't need to know all these things and you only need to know how to work with forex brokers. We



Forex traders are known as a small part of this market, and to trade in it, we must use Forex brokers like stock brokerages and register in them.

The stories of some of these famous traders can serve as a reminder that not everyone can make huge fortunes by entering the stock market and trading stocks, currencies, commodities or other financial instruments. Enter capital into

Forex and turn it into millions, and Farzad Vajhi, Master Aron, was one of them.

A very important issue, which is the criterion for identifying the best trader in Iran, is the continuation of profitability in different periods of time and of course in the long term. Definitely, if someone can experience regular and continuous profit making for more than two years and has not changed his trading style during this period, we can introduce him as one of the best traders in the country.

Undoubtedly, Vajhi is known as the best Iranian trader with 9 years of consecutive and successful presence in the financial markets, forex, digital currencies, international stocks, energy and metals.

All the characteristics of a professional trader are gathered in him; His incredible risk-taking, his countermeasures in reading potential movements in the stock market, derivatives and commodities and for bearing huge losses as well as increasing his wealth (according to reports, his income was up to 150 million dollars) and most importantly his transparency in transactions.

Vajhi has complete transparency in displaying live trades almost continuously on his Instagram page, has a trading statement with a sufficient track record and is exposed to the public, and also offers professional and free training courses.

The set of mentioned features, in addition to the foundation of his personal trading strategy, which he created with careful and extensive price study, currently introduces him as the best trader in Iran in Forex.

In addition to his success as a trader in the financial markets, he founded Aron Groups International Holdings, which currently supports more than one million users.

It also manages the Aron investment fund, which in 2021 had approximately 192% return for the fund's shareholders.

Vajhi is not only known as the best Iranian

trader with a very high volume of daily transactions (estimated to be around 10 million dollars per day), but he is also among the best in the world's forex market.

He has been ranked among the world's top traders on the famous and reliable MQL site, and the trading account balance connected to the MQL website as well as his trading account information have been noted.

But how did the path to success of Iran's best trader go?

Vajhi, born in 1367 in Ahvaz, has an academic degree, a bachelor's degree in business administration and a doctorate in economics, he started his business with car trading, which was his family business, and then entered the financial markets.

Between 1393 and 1398, he was widely active in the domestic markets of gold, dollars and coins of Iran, set up investment rooms and made large investments, and then entered the international markets.

He started his financial activity in Ahvaz, then Tehran, Istanbul, Stockholm and now he lives in London. He got married in 2016, and the result of this marriage is a 10-year-old son named Aron.

Looking at the lives of successful people in the financial and forex markets, one big point is noticed; There is bound to be failure for everyone in the course of transactions, but people like Vajhi heroically pushed aside the obstacles and tried many times to find a way beyond the impossible and they continue to try so hard to achieve continued profitability.

Of course, one should not ignore his good capital management strategy and his unique trading style, which has had a significant impact on overcoming the failures and obstacles of the forex winding road.

Has the story of the best Iranian trader inspired you? Maybe you are the next person on the list of the best.



## Shamkhani, Bagheri Kani Brief EC On JCPOA Revival Talks

TEHRAN (IRNA) - Expediency Council held an extraordinary meeting on Monday that, among other things, covered the negotiations aimed at reviving the 2015 nuclear deal, known as the JCPOA, and removing sanctions in place against the country. Secretary of the Supreme National Security Council Ali Shamkhani and top negotiator Ali Bagheri Kani attended the meeting, briefing participants on the latest situation of the negotiations that have been underway in Vienna since April 2021. At the latest round of the talks, held earlier in August, the European Union presented proposals aimed at salvaging the JCPOA (Joint Comprehensive Plan of Action), which ran into trouble in 2018 after the US withdrew and reinstated sanctions on Iran.

## Israel Must Eliminate Its Nuclear Arsenal, Join NPT

TEHRAN (PressTV) - A senior Iranian diplomat has expressed concern over the lack of progress in the implementation of the 1995 Nuclear Nonproliferation Treaty (NPT) resolution and the 2010 action plan on the Middle East, saying the Israeli regime must eliminate its stockpile of nuclear weapons.

Iran's ambassador and permanent representative to the United Nations, Majid Takht-Ravanchi, made the remarks in an address to the Tenth Review Conference of the Parties to the Treaty on the Non-Proliferation of Nuclear Weapons held at the UN headquarters in New York on Monday.

He said the positions of the nuclear weapon states, echoed and supported by the so-called umbrella states, including their attempt to replace nuclear disarmament with nuclear risk reduction, are contrary to their legal obligations concerning nuclear disarmament.

Takht-Ravanchi slammed the US double standards, saying Israel's accession to the NPT "without precondition and further delay" and the placement of all of its nuclear activities and facilities under the comprehensive International Atomic Energy Agency safeguards are "essential in realizing the goal of universal adherence to the Treaty in the Middle East and the establishment of a nuclear-weapon-free zone in the Middle East."

He noted that the Iranian delegation has contributed constructively to the discussions and draft reports of the ongoing NPT review conference, expressing regret that none of the draft reports garnered consensus "due to some imbalanced contents."

"Three weeks of intense negotiations reveal that the NNWS do not have the determination and political will to accept any concrete commitments or timetable, benchmarks or targets



that are required for making progress in our negotiations on nuclear disarmament pillar," Takht-Ravanchi said.

"I would like to add that establishing a Middle East zone free of weapons of mass destruction is long overdue after the consensual adoption of the resolution 1995."

He noted that a detailed plan of action has been adopted by consensus to ensure the success of a conference in 2012 in the presence of all countries in the Middle East on the establishment of a Middle East zone free of nuclear weapons and all other weapons of mass destruction.

"However, after delays in convening the Conference, at the first, second and third sessions of the Preparatory Committee, in 2012, 2013, and 2014, the NAM [Non-Aligned Movement] and regional countries warned that any further delay in convening the 2012 conference would seriously jeopardize the overall implementation of the conclusions and recommendations for follow-on actions and would represent a major setback in that regard," the Iranian diplomat said.

"Now, we expect the current Conference to reject the impediments to convening the conference. The failure to convene the conference in 2012 contradicts and violates the collective agreement of the States parties contained in the conclusions and recommendations for follow-on actions adopted by the 2010 Review Conference and contravenes the letter and spirit of the 1995 resolution on the Middle East."

## Iran Invited to Join Reconstruction in Ukraine

TEHRAN (IRNA) - Outgoing Ukrainian Ambassador to Tehran, Sergei Bordeliak, invited Iranian firms to join reconstruction efforts in his country devastated by the ongoing war.

The Ukrainian diplomat, whose mission in Iran has come to an end, was at a meeting with Iran's Foreign Minister Hossein Amirabdollahian on Monday.

Bordeliak thanked Iran for its stance opposing the war in Ukraine and backing dialogue to resolve the conflict with Russia.

The top Iranian diplomat, for his part, once again opposed the continuation of the war and announced his country's readiness to offer help to that aim.

## FM in Mali for Bilateral Talks

MALI (IRNA) - Foreign Minister Hossein Amirabdollahian arrived in Bamako early on Tuesday to hold talks with Malian officials on bilateral issues.

Upon arrival, Amirabdollahian was welcomed by his Malian counterpart Abdoulaye Diop.

About his visit to Africa, the Iranian foreign minister has already said that expansion of relations with the African countries is Islamic Republic's priority.

The current Iranian government has more serious attention to Africa than the previous administrations, Amirabdollahian has underlined.

Malian foreign minister had traveled to Iran in February.

## Iraqi Groups Urged to Find Way out of Problems Through Dialogue

TEHRAN (PressTV) - President Ebrahim Raisi has advised all political groups in neighboring Iraq to settle their differences through dialogue and interaction.

Raisi made the remarks in a Monday phone call with Iraq's Prime Minister Mustafa al-Kadhimi, during which he stressed the necessity of safeguarding the unity of the Iraqi nation.

"All major political groups in Iraq should agree on a

way out of the existing political problems through dialogue and interaction," Iran's president said.

He also touched on the Iraqi government's efforts to improve the political situation in the region, underlining the necessity for the implementation of agreements made in this regard.

The Iraqi prime minister, for his part, emphasized Iran's role in region and international developments,

saying that Baghdad would continue efforts to improve regional relations and cooperation.

"Despite what enemies want, relations between Iran and Iraq will expand every day... [because] development of bilateral relations can boost the role that Tehran and Baghdad play in regional and global relations, and will strengthen international relations as well," Iran's chief executive said.

## Iran Signs Tripartite MoU on Transit With Russia, Azerbaijan

TEHRAN (MNA) - The costumes of Iran, Russia, and the Republic of Azerbaijan on Monday signed a tripartite memorandum of understanding on transit facilitation.

Referring to the session during which the MoU was signed, President of the Islamic Republic of Iran Customs Administration (IRICA) Alireza Moghaddasi stated that the meeting was the result of valuable negotiations and pursuits of the three countries to achieve the goals.

Expressing hope that good results will be achieved by signing the document, he added, "Such meetings will promote friendship and goodwill between neighboring countries, and commercial facilities can be pursued more quickly."

## Evaluation of Aesthetic Preferences of Urban Landscapes Through Using Visual Social Media

### IRAN NEWS ARTS DESK

TEHRAN - New social media have revolutionized the culture of the contemporary world and had a significant impact on people's choices and preferences. In today's visual world, visual social media play a more vital role in this process. In the following interview, Maryam Rezaei Ghaleh, a top expert and researcher in the urban landscape, shares exclusive insight about relation between landscape preferences and visual media.

Rezaei Ghaleh has already participated in many national competitions where she has won several reputable and well-known national awards. For example, she ranked first in the Imam Khomeini International University Memorial Design Competition and second in the Sabzevar Bazaar Garden Design Competition.

In her interview she touched upon different issues as follows:

**Q:** What is relation of landscape architecture with visual culture media?

**A:** Landscape architecture is a phenomenon in the interaction of humans with the environment and culture with nature. Therefore, the visual culture media in interaction with the environment gives a new meaning to the landscape and changes the definition of aesthetics in landscape architecture.

**Q:** What is the effect of new aesthetics caused by visual media on the evaluation of landscape architecture?

**A:** Designers and urban planners can use geotag data on visual social media such as Instagram and Flickr to assess better the desirable features of natural and urban landscapes from the people's point of view. By examining the qualitative content of the photos or the relationship between the location of the photos and their density, researchers can find out the desirable characteristics of the landscape from the audience's point of view.

**Q:** Is it useful to evaluate Iranian landscape architecture in the context of visual social media?

**A:** This kind of study has started recently, but it is still unknown in Iran. Considering the high level of visual social media use by the people of our country is possible and beneficial to determine the people's landscape preferences. Analyzing the density of photos taken from urban landscapes such as parks and cultural landscapes such as historic places and natural heritages can be used to understand the selection of places in different landscape architectures and be considered in the future designs and planning.

## INVITATION TO ONE STEP INTERNATIONAL TENDER

First Announcement

شماره: ۵۵/۰۱/۱۳۲۵۹ تاریخ: ۲۴/۸/۲۰۲۲

شماره آگهی: ۱۳۶۹۳۷۶

**AGRICULTURAL SUPPORT SERVICES COMPANY**

Agricultural Support Services Company, hereinafter will be referred as ASSC, a subsidiary of the Ministry of Agricultural Jihad of I.R. of Iran, is considering the purchase of 250000±5% MTS of Granular Triple Super Phosphate (GTSP) in 30000 MTS ± 5%, 40000 MTS ± 5% and 50000 MTS ± 5% cargoes (at seller's option) through one step international tender.

All of the qualified and interested companies are invited to receive tender documents from Wednesday dated 24/8/2022 until Saturday dated 3/9/2022 (7 working days) from our purchasing committee (located at the 9th floor, no. 1, fourth alley, Gandhi St., Tehran, Iran). The bidders are requested to submit their letters of introduction, along with remittance bill of Iranian Rial 1,200,000 to ASSC's account no. 4001039704005791 with SHEBA no. IR250100004001039704005791 at the Central Bank of the Islamic Republic of Iran through payment order of SATNA or PAYA with the 30 character identification code of 3580397822635006500000000000006.

The bidders are required to submit their sealed and stamped envelopes containing offers latest on Monday dated 3/10/2022 (during official working hours) to our security office, located on the 8th floor. Meanwhile the meeting for the opening of the envelopes will be on Tuesday dated 4/10/2022 at 14:00 with the presence of bidders' representatives in our purchasing committee (9th floor, no. 1, fourth alley, Gandhi St., Tehran, Iran).

- The bid bond value should be:
- 1- € 418352 for each of 30000 MTS ± 5% equivalent to Iranian Rials 113775000000.
- 2- € 525935 for each of 40000 MTS ± 5% equivalent to Iranian Rials 143033000000.
- 3- € 633518 for each of 50000 MTS ± 5% equivalent to Iranian Rials 172291000000.
- The bid bond value will be in Euro or in equal value of any other foreign currencies, except US dollars, based on Telegraphic Transfer rate in Sana rate website, [www.sanarate.ir](http://www.sanarate.ir). It should be noted that this site lists the currency transactions, executed in Integrated Currency Transactions System [Nima website] on 13/8/2022.
- The bidders are permitted to submit the bid bond in Iranian Rial. The value of bid bond must be submitted only by the bidders.
- After approval of ASSC's Financial Manager, the bidders are permitted to use their previous and definite outstanding claims as the bid bond.

**For more information, you may refer to our website [www.assc.ir](http://www.assc.ir), and <http://iets.mporg.ir> or contact us by phone no. 00982188776325.**

Pr&intel affairs.dept'of Agricultural Support Servies COMPANY(ASSC)

م.الف ۲۰۸۵





PRAYER TIME

■ Noon (Zohr)

■ Evening (Maghreb)

■ Tomorrow's Dawn (Fajr)

■ Tomorrow's Sunrise

13:06

20:01

05:02

06:31

13. Flee not, but return to the good things of this life which were given you, and to your homes in order that ye may be called to account.

14. They said: "Ah! woe to us! We were indeed wrong-doers!"

Surah 21. The Prophets ( 13 - 14 )

Iran Eyes \$400m/y Profit In Kish Gas Project

IRAN NEWS ECONOMIC DESK

**TEHRAN - The CEO of the National Iranian Oil Company (NIOC) said an annual \$400 million of hard currency earning will be one of the benefits of developing a gas transmission project to Kish Island.**

During a virtual ceremony to officially launch a gas transmission project in Kish Island on Monday, Mohsen Khojastehmehr said that the project would also free up to 7,000 tons of liquefied petroleum gas (LPG) for the country to take advantage of.

The CEO of the National Iranian Oil Company announced the annual hard currency benefits of the project at \$400 million, and: The hard currency earnings and investment return of this project is tantamount to an export income for the country.”

In describing the benefits of this project, referring to its environmental aspects, he said: “Gas supply to two power plants on Kish Island, business prosperity, social welfare and important indicators of social responsibility are among the achievements of this important national project.”

The NIOC CEO further said: “This project can have export achievements for the country by saving about one million liters of gasoil per day and curb the non-optimal use of about 7,000 tons of LPG per year in Kish Island. Moreover, production of sweet water and power will also increase thanks to implementation of the project.”

Khojastehmehr announced the investment cost of this project at \$350 million, and said: “The daily transmission capacity of the gas transmission project to Kish Island is currently 28 million cubic meters, which will be used at the beginning of the route according to the needs of the island.”



Referring to the gas supply to the entire Kish Island with the plans of the National Iranian Gas Company (NIGC), he added: “By exploiting this plan and accessing its benefits and achievements, the long-standing wish of the people of Kish Island and economic activists and industrialists to use clean fuel has been fulfilled.”

The official went on to add that the return on investment of the project takes a year besides preventing fuel smuggling in the island.

The plan to transmit gas to power plants on Kish Island using the infrastructure of the phase one development plan of Kish field, began in January 2018 under the responsibility of the employer, Pars Oil and Gas Company, on behalf of the National Iranian Oil Company, with the construction of gas transmission pipelines and related stations as well as a string of fiber optic cables with a total length of 127 kilometers.

Active Presence of Etkā Organization In Underprivileged Areas

IRAN NEWS ECONOMIC DESK

TEHRAN – The CEO of Etkā Organization, affiliated to Iran’s Ministry of Defense, in a press conference highlighted the performance of the organization and said the organization has active presence in the underprivileged areas.

Mr. Morteza Aalami in the presser said that Etkā Organization is an economic organization which has been active over 65 years, adding that this organization with producing and offering quality goods has been successful so far and its goal is to provide food security for its target community and people. He went on to say that Etkā Organization with employing elites of the armed forces has been able to materialize the demands of the Supreme Leader in the field of resistance economy.

Aalami added that today the organization with 1,100 stores distribute products which are quality and health-centered, adding that due to sparse of Etkā stores nationwide, people can easily and fast provide their required basic goods.

He then pointed to the advantages of Etkā Organization stores like special discounts for its customers and elimination of middlemen and offering the goods directly to its customers. He reiterated all products being offered in the stores are domestic production, reiterating that the organization due to its capability for restoring products in tripling products in its factories has been able to make sanctions ineffective and has created a balance in the market with offering the basic goods.

He also pointed to different discounts offered by the stores for the pensioners and other customers. Aalami stated that Etkā Organization has tries to have active presence in the underprivileged areas, adding that it has tried to launch its plants and production centers in the underprivileged provinces and send basic foods to the border areas.

He then said that the government is resolved to implement the coupon scheme and Etkā Organization has started it tentatively in some areas.

Aalami said that the most important concern of the organization is that people do not face shortage of any goods, adding that one of the plans of the organization is to expand its service centers in the underprivileged provinces. On opening stores abroad, he said there are some requests but the main goals of the organization is to increase its stores inside the country.



Iran Secures Corridor of Trade Exchanges in Region

Golestan’s Governor-General Mohammad-Ali Zanganeh made the remarks in a meeting with the trade and economic delegation of the Republic of Tatarstan on Monday evening.

GORGAN (IRNA) - Golestan Province, and Iran in general, are secure routes for trade exchange and transit for the Commonwealth of Independent States (CIS) and Central Asia, a provincial official said.

Zanganeh said that issues concerning transportation and development of maritime and railway transits of the International North-South Transport Corridor (INSTC) are among important topics on both sides.

Following the recent developments in the region, western areas of the Caspian Sea experience a different situation in terms of transportation, export, and import, he noted, adding that regional countries are expected to collaborate in order to create safe and secure routes.

The route of the Caspian Sea and Iran is one of the best corridors of exchanging goods, which can develop trade and economy in Central Asia and the CIS states,

the general governor said.

One of the advantages of the Republic of Tatarstan and Golestan Province is their agricultural capacities and joint ventures can help improve agriculture in both regions, he added, noting that Golestan Province enjoys a unique capacity in both agriculture and fishery.

Zanganeh further said that Golestan Province plans to construct 94k houses for people and that the province and Tatarstan can cooperate in this respect to procure raw materials.

In terms of tourism industry, both Tatarstan and Golestan enjoy unique capacities and can strengthen collaborations in this regard, the official said.

CEO of Arvandan Oil and Gas Company Highlights

Arvndan Oil and Gas Co. Performance in First Year of the 13th Gov't

**Arvndan Oil and Gas Company, as one of the subsidiaries of National Iranian Oil Company, has heavy responsibilities for the exploitation of oil fields. This company manages the North and South Azadegan fields, Darkhoin field, Jofair, Yadavaran, Yaran and under development Mushtaq, Arvand, Omid, Bandkarkhe, Sosengard, Sohrab and Sepehr fields and undertakes a major part of the activities of the National Iranian Oil Company.**

Abdullah Azari Ahwazi, the CEO of Arvandan Oil and Gas Company, in an interview with Shana News Agency on the occasion of Government Week, stated that this company, with the responsibility of the oil fields West Karun, especially the joint fields with Iraq, plays a key role in the production of protection of reservoirs and proper exploitation, adding that it is also in charge of oil resources and maintenance of facilities. He then presented a report on the performance of this company in various fields, which you can read in detail below:

**Regarding the plans to maintain and increase the current production capacity in Arvndan Oil and Gas Company, what measures have been taken in this field in the one year of the 13th government?**

Arvndan Oil and Gas Company, during the one-year period of the 13th government, according to the emphasis of the high official of the ministry, as well as the CEO of the National Iranian Oil Company, has focused an important part of its activities on the plans to maintain and increase the company's production capacity. Accordingly, he repaired and restored eight wells in North Azadegan Square during the mentioned period; an issue that sought to increase the production capacity in this field. In South Azadegan field, by repairing, removing obstacles and revitalizing a number of closed wells with in-well operation using a mobile brain tube, as well as using a new ultrasonic method by knowledge-based companies to remove obstacles in the well, which is the implementation of two rings of closed wells with this method now. It is ongoing, and the research activity of the pilot construction of separating asphaltene wax and resin compounds in order to lighten heavy oil in surface facilities and its evaluation was able to increase the production capacity by 18% compared to October 1400 in a one-year period. At the same time, by transferring part of the oil from one of Azadegan's units to West Karun's processing unit, annual savings of 8 million dollars have been achieved, and so far, 700,000 dollars have been realized per month. It should be mentioned that this oil was previously refined in the form of dollars in one of the mobile refineries, while the capacity of the West Karun processing unit was empty.

In Darkhoin and West Karun, the necessary planning and follow-up was done in order to build a collection facility and a



pipeline to transfer excess gases from the operating units of Darkhoin and West Karun to the NGL 3200 unit under construction. In this field, mobile cerebral tubes, solvent injection and acid treatment were also implemented.

In the same area, the project of construction of flow pipelines and surface facilities of wells No. 32 and 36 with a credit of nearly 7 million euros with a duration of 18 months was assigned with the participation of domestic companies (Development of Oil and Energy Industries of Qeshm and Sisakhet). For this field, major repairs were also carried out in the compressors of the gas injection rows and in-well monitoring in order to stabilize the fusion injection and prevent gas burning, among other measures that were carried out during the one-year period. The water of the Darkhoin oil region was implemented in order to increase the security and sustainability of production. In addition to the intended goals of the maintenance and production increase plans, other goals were also achieved in line with these goals, such as the construction of a concrete pond (landfill) for the purpose of burying drilling logs in the operational area of Darkhoin. Environmental protection leads. On the other hand, the project of construction of flow pipelines and surface facilities of wells No. 32 and 26 of Darkhoin square has been started since April 1401. In line with these plans, the project of constructing a 12-inch gas transmission line from the origin of Darkhoin exploitation unit to NGL 3200 with an estimated budget of 14 million dollars is being implemented, for this purpose, the draft investment contract with Yadavaran Gas Refining Company of the Persian Gulf was sent to the National Oil Company.

**What did Arvndan Oil and Gas Company do in the past year to fulfill its social responsibility goals?**

In line with the duties of social responsibilities, in the past year during the tragic accident of the collapse of the

Metropol building in Abadan, following the emphasis of the CEO of the Iranian National Oil Company, Arvndan Oil and Gas Company was among the companies that were present in the early hours of the incident alongside the honorable and bereaved people of Abadan. As per the duty and in order to provide services to the victims of the accident, it used all its service, power and logistics capacities to provide services and by forming a support base in cooperation with the South Oil-bearing Areas and National Drilling Company of Iran, next to the Abadan Oil Refinery and Basij resistance bases, HSE offices and other Parts of these companies were on the scene until the last day. This support camp, with responsibility divided among itself, is a large unit of dozens of heavy machinery such as large cranes, tractors, loaders, cranes, excavators, tankers, dumpers, trolleys, and various industrial equipment's such as generators, pumps, forklifts, and stair lifts. He mobilized firefighting units, refrigerated vehicles, ambulances, etc., along with HSE and firefighting teams with complete rescue equipment to the area, and with all kinds of support services, all possible capacities at the scene.

**You mentioned the knowledge-based projects in the fields under the management of Arvandan Oil and Gas Company, what other measures have been taken in the field of knowledge-based in this company?**

For the development of cutting limit software based on modern methods and its use in West Karun reservoirs, a contract was signed with the University of Tehran, which started its implementation on March 5, 2019, and its progress has reached 67%. On the same date, a contract was signed with the University of Oil Industry to investigate the removal of asphaltene deposits inside the production pipes using dead oil injection, which also achieved 58.5% progress. Shahid Chamran University of Ahvaz also implemented the project of microthermometry and Raman spectroscopy of oil intermediates in order to determine the characteristics of the reservoir in the fields of West Karun, which has been completed. Since July 2019, the Oil Industry Research Institute has been working on the project of separating asphaltene, wax and resin from crude oil in surface facilities and its technical and economic evaluation, which is considered a capital project and has achieved 95% progress. For research and technological studies in order to develop technologies to optimize production processes and increase the harvest rate in the Darkhoin field (second work package), a field-oriented project has been initiated by Amirkabir University of Technology since June 2019, which has 75.9% progress. Khuzestan Azad University for educational, research and study services and Khuzestan Science and Technology Park in order to meet the company's technological needs with the topic of supporting domestic manufacturing in the oil and gas industry had agreements. Oil and Gas

Technology and Innovation Park and Iran Scientific and Industrial Research Organization also signed memorandums with the company to meet technological needs.

**What measures have been taken to improve the HSE position of the company in the one-year period?**

In the field of safety, the firetrucks of the Darkhoin and West Karun operational areas were overhauled during this period, and 16 heat detectors were purchased and installed above the power transformers of the Darkhoin gas row and 15 hydrogen sulfide gas detector sensors related to the F&G system of the Darkhoin site. In order to install Expansion, isolation and evacuation of the entire light line route (Darkhoin and Yadavaran) was done. In Darkhoin HSE unit, the major repairs of two breathing air compressors were successfully completed. All the site's windmills and wells were also replaced. In the field of health, a draft memorandum of understanding was prepared for the establishment of North Azadegan Clinic, South Azadegan Clinic and West Karun Pump House, and its preliminary approvals were obtained. In the past year, due to the lack of ambulances to move the injured employees in the operational areas, three ambulances with drivers were also provided for the operational areas. In the environment department, works were also done, including setting up two wastewater treatment packages in the North Azadegan area, leveling the land and increasing the area of green space by 11,600 square meters, planting 2,000 saplings in the North Azadegan area (Eucalyptus, mesquite, palm, etc.) and the release of a thousand pieces of fish in the purified sewage pond of the northern Azadegan region. In the field of passive defense and crisis management, periodic maneuvers were held in operational areas in order to coordinate operational teams and identify weak and strong points. It includes 19 maneuvers in 1400 and 3 maneuvers in the first quarter of 1401.

**What measures have been taken in this one-year period to improve the company's human resources?**

Specialized continuous training courses were held in order to empower official and contracting employees and required training courses in order to change the status of the personnel included in Clause (f) of Article 44 of the Fifth Development Plan Law, as well as the job grouping of temporary contract employees in order to enjoy the benefits of relevant work records. It was done in accordance with the notifications. These measures were in the field of education and development, and measures were also taken for the improvement of human resources (maintenance). In this section, the formalities of changing the status of temporary contract voluntary forces included in paragraph (f) and contract forces included in paragraph (d) were performed.

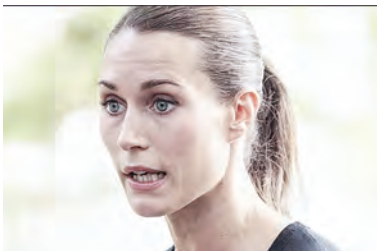


## Finnish PM Tests Negative in Drug Test

HELSINKI (Dispatches) - Finland's prime minister received a negative result in a drug test which she took to "clear up suspicions" after a video of the 36-year-old partying sparked criticism, her office said.

Marin's urine sample was tested for the presence of various drugs, such as cocaine, amphetamine, cannabis and opioids, Iida Vallin, a special adviser to the prime minister, told AFP.

"Drug test taken from Prime Minister Sanna Marin on 19 August 2022 did not reveal the presence of drugs," Marin's office said in a statement, adding that the results were signed by a doctor.



## Two More Bodies Pulled From Iraq Shrine

KARBALA (Dispatches) - Two bodies were recovered from a shrine in Iraq's Karbala province after a landslide caused it to partially collapse, bringing the overall toll to seven dead, rescue services said.

"Unfortunately, we found this morning two bodies, a man and a woman", under the rubble of Qattarat al-Imam Ali, Jawdat Abdelrahman, director of the civil defense media department, told AFP.

So far, the bodies retrieved from the site were a child, four women and two men, while three children had been rescued and rushed to hospital.



## Ukraine Bans Independence Day Rallies for Fear of Rocket Strikes



KYIV (Dispatches) - Ukraine's capital Kyiv banned public celebrations this week to commemorate independence from Soviet rule, citing a heightened threat of Russian attack in a war that the United Nations said has killed more than 5,500 civilians.

Near frontlines in the south of the country, Ukraine said Russia fired rockets into several southern Ukrainian towns north and west of Europe's largest nuclear power plant, captured by Russian forces shortly after they invaded Ukraine in February.

Artillery and rocket fire in the region of the Zaporizhzhia nuclear reactor complex, on the Russian-occupied south bank of the Dnipro River, has stirred fears of a nuclear disaster and led to calls for the surrounding area to be demilitarized.

Russia launched on Feb. 24 what it calls a "special military operation" to demilitarise its smaller neighbor and protect Russian-speaking communities. Ukraine and its Western backers accuse Moscow of waging an imperial-style war of conquest.

Ukrainian President Volodymyr Zelenskyy warned at the weekend of the risk of more severe attacks ahead of Ukraine's 31st independence anniversary on Wednesday.

Local authorities in Kyiv have banned large public events, rallies and other gatherings related to the anniversary from Monday until Thursday due to the possibility of rocket attacks, according to a document published by the Kyiv military administration.

Kyiv is far from front lines and has only rarely been hit by Russian missiles since Ukrainian defenders repelled a Russian ground offensive to seize the capital in March.

In Kharkiv, a northeastern city that has come under frequent and deadly longer-range artillery and rocket fire, Mayor Ihor Terekhov announced an extension to an overnight curfew to run from 4 p.m. to 7 a.m. effective from Tuesday to Thursday.

In the port of Mykolaiv near Russian-held territory to the south, regional governor Vitaliy Kim said authorities planned a precautionary order for residents to work from home on Tuesday and Wednesday and urged people not to gather in large groups.

Fears of intensified attacks were likely to rise after Russia's Federal Security Service (FSB) accused Ukrainian secret services on Monday of killing Darya Dugina, daughter of a Russian ultranationalist ideologue, in a suspected car bombing on Saturday, Russian news agencies reported. Ukraine has denied being involved.

Zelenskyy, in a weekend video address, said Moscow could try "something particularly ugly" in the run-up to Wednesday, which also marks half a year since Russia invaded.

The Office of the U.N. High Commissioner for Human Rights, citing its monitoring mission in Ukraine, said on Monday 5,587 civilians had been killed and 7,890 wounded as of Aug. 21, mainly from artillery, rocket and missile attacks.

## U.S., South Korea Kick Off Biggest Military Drills in Years

SEOUL (Dispatches) - South Korea and the United States have launched their largest joint military drills in years, officials said, as the allies seek to tighten readiness over North Korea's potential weapons tests.

The annual summertime exercises in Korea, renamed Ulchi Freedom Shield, began on Monday and are scheduled to end on September 1.

They come after South Korean President Yoon Suk-yeol, who took office in May, promised to "normalize" the combined exercises and boost deterrence against North Korea.

South Korea separately launched the four-day Ulchi civil defense drills on Monday, designed to boost government readiness, for the first time since the coronavirus pandemic emerged.

The military and civil exercises are aimed at improving the country's preparedness to match the changing patterns of war, with evolving cyber threats against key facilities such as chip factories and supply chains, Yoon said.

"Maintaining peace on the Korean peninsula is built on our airtight security posture," Yoon told a cabinet meeting, calling for thorough exercises based on real-world scenarios.



## Farmers Break Barricades as Protests Return to Indian Capital

NEW DELHI (Dispatches) - Protesters broke barricades and shouted slogans against Prime Minister Narendra Modi in the Indian capital of New Delhi, after thousands of farmers gathered to protest against what they said were unfulfilled promises by the government.

More than eight months after farmers called off a year-long protest and the government conceded to several of their demands, more than 5,000 farmers gathered in the center of the capital to protest against Modi and his government.

Farmers are demanding that the government guarantee a minimum support price for all produce and clear all farmer debts, among other things, according to a statement from the Samyukta Kisan Morcha, the farmer organization that organized the protest on Monday.

A spokesperson for the federal agriculture ministry did not respond to a request for comment.

Farmers attend a Maha Panchayat or grand village council meeting as part of a farmers' protest in New Delhi.

Protesters wielded banners and flags and broke through barriers as they marched towards the venue, shouting slogans against Modi.

Last November, Modi said he would roll back three farm laws that had aimed to deregulate produce markets but which farmers said would allow corporations to exploit them.

The federal government also agreed to set up a panel of growers and government officials to find ways of ensuring Minimum Support Prices (MSP), as the guaranteed rates are called, for all farm produce.

Last month, the federal government set up the panel and invited representatives of farmer organizations to join in.

Security around the borders of the national capital was tightened and police presence was heightened in and around the protest area.

## Sri Lanka Faces Int'l Censure Over Arrests

COLOMBO (Dispatches) - Sri Lanka's new government came under international censure over the use of tough anti-terror laws to detain protesters who forced Gotabaya Rajapaksa to step down from the presidency last month.

Three student activists arrested last week during the first anti-government rally after the end of a state of emergency were being held under the Prevention of Terrorism Act (PTA), authorities said late Sunday, including student leader Wasantha Mudalige. The PTA allows suspects to be detained for 90 days without judicial review.

"Using laws that don't conform with international human rights standards - like the PTA - erodes democracy in Sri Lanka," said US ambassador to Sri Lanka Julie Chung.

"We encourage the government to uphold the rights of the people to express their views," she tweeted.

The European Union said it was "concerned" by the development, with the EU office in Colombo tweeting that there had been a "de-facto moratorium of the use of PTA".

Another 13 demonstrators arrested at Thursday's protest have either been released on bail or are being held under normal procedures.

UK-based rights group Amnesty International said the use of anti-terror laws against peaceful protesters was a sign authorities were "unwilling to withstand any form of criticism and are systematically stifling dissenting voices".

"Charges of terrorism do not commensurate with any offences the protesters are alleged to have committed," said its South Asia Director Yamini Mishra.

"Time and time again, the Act has been used as a tool to silence government critics, journalists and minorities."

An unprecedented economic collapse sparked often huge anti-government rallies in Sri Lanka this year, after the country ran out of foreign currency to finance imports, leaving its 22 million people enduring chronic shortages of essential goods, rolling blackouts and spiralling inflation.

The government imposed a state of emergency that gave security forces sweeping detention powers, but the ordinance lapsed last week.

Sri Lanka defaulted on its \$51 billion foreign debt in mid-April and is in talks with the International Monetary Fund for a possible bailout.



## Pakistan Opposition Warns Khan Arrest Would Be Red Line



ISLAMABAD (Dispatches) - Pakistan opposition leaders warned Monday that authorities would cross a "red line" if they arrested former Prime Minister Imran Khan after he was reported under the anti-terrorism act for comments he made about the judiciary.

Since being ousted by a vote of no confidence in April, Khan has held mass rallies across the country, warning state institutions including the military not to back the coalition government led by his long-time political rival Shehbaz Sharif.

Hundreds of people gathered outside Khan's house Monday -- ostensibly to prevent police from reaching him -- but the former leader has been fighting a raft of charges for months and has so far not been arrested.

"Wherever you are, reach Bani Gala today and show solidarity with Imran Khan," tweeted former information minister Fawad Chaudhry, referring to Khan's home.

"Imran Khan is our red line."

A First Information Report was filed with police Sunday -- the first step of a process that could lead to formal charges and arrest.

Lawyers for Khan preemptively applied for pre-arrest bail at the Islamabad High Court Monday, which was granted until at least Thursday.

There was a low-key police presence outside Khan's residence Monday, with around 500 party supporters gathered in the affluent suburb of Bani Gala.

Muhammad Ayub said he had travelled overnight from Peshawar in the northwest to show support for Khan.

"We will protest and will block roads if Khan is arrested," he told AFP.

In a statement, Khan's Pakistan Tehreek-e-Insaf party (PTI) said the latest accusations against him were "frivolous".

"We have serious reservations on this politically motivated move which leads towards further instability in the country," it said.

On Saturday he criticized a magistrate responsible for keeping a PTI official in police custody, after party leaders say he was tortured in detention.

Khan's main goal is an early general election -- the next one must be held before October next year -- but the government has shown no sign of wanting to go to the polls as it grapples with major economic problems.



# The Key to Success Is in Your Head

LONDON (Dispatches) - Contrary to popular belief, winning in life has little to do with IQ, your circumstances, your financial resources, or even luck. But, it has everything to do with creating a failure-resistant brain. Every time you think a thought, feel an emotion, or execute a behavior, your neuro-circuitry changes, and the good news is you can take charge of this process," writes Dr. Jeff Browne and Dr. Marke Fenske in their book, *The Winner's Brain: 8 Strategies Great Minds Use to Achieve Success*.

After looking at the latest scientific research and interviewing many individuals, they determined eight key attributes or "Win Factors" which can be developed by anyone to help unlock their brain's hidden potential to achieve success.

## **The Win Factors are:**

### **Self-Awareness**

A winner's brain has a healthy sense of self-awareness which allows them to be more efficient in every part of their life from the job to relationships. When a person knows themselves well, they're able to relate to the rest of the world better and vice versa. A winner's brain has a stable and consistent sense of self, regardless of circumstances, which can be developed through mindfulness practices.

### **Motivation**

A winners' brain can overcome obstacles, push through challenges, and see rewards even when they are very far off in the distance and not guaranteed. The key is to search for rewards along the way as productivity has actually been found to be inversely related to external reward after a certain threshold. "Staying consistently motivated keeps you on a steady path toward success", the book says.

### **Focus**

Winners develop the ability to concentrate on the tasks and activities in the moment even when the moment contains people, emails, phone calls, and texts competing for their attention. Nurturing and developing the powers of concentration and attention can actually change the physical composition of the brain which can translate into improved focus. Meditation and visualization have been shown to help increase focus and the ability to tune out distractions.

### **Emotional Balance**

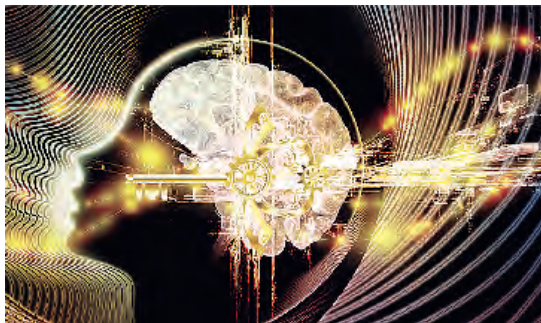
Winners learn how to pay attention to emotional responses, both in themselves and others, to gather important information and learn to work with their emotions to channel them in productive ways, instead of being blindly driven by them. At the heart of emotional balance is self-control which can be developed by thought reframing and other mindful practices.

### **Memory**

Winners learn how to use old information and memories to anticipate and better understand circumstances and apply past experience and knowledge to improve future performance. Strategically utilizing memory this way allows one to imagine, simulate and predict to be proactive about the future. Winners are also good at recognizing what they don't know and have strategies for getting supplemental information which they, then, integrate for better results.

### **Resilience**

Winners understand and embrace failure and realize that it is not a predictor of the future. The ability to get up, come back, and try again determines the future. "Winners reframe failures so that they work to their advantage and recognize that when things don't go according to plan the journey isn't necessarily over – and, in fact, failure is often a new opportunity in disguise."



## Rat Race: What Rodent Drivers Can Teach Us About

RICHMOND (Dispatches) - The girls can't hide their excitement as they're brought out to the racing arena. "Black Tail" is up first, taking a few seconds to sniff her surroundings before placing her paw on a lever and zooming away.

After storming to the finish line, she devours a well-earned Froot Loop hanging on a "treat tree."

Black Tail is one of the University of Richmond's rat drivers — a group that first dazzled the world with their ability to operate tiny cars back in 2019.

Now, the rodents serve as ambassadors for the school's Behavioral Neuroscience Laboratory, headed by Professor Kelly Lambert.

"It gets people's attention about how clever and teachable these animals are," explained Lambert, who has to balance her affection for the furry speedsters with the need for scientific detachment — naming them only by the Sharpie colours that mark their tails.

The idea of racing rodents started out as a playful challenge from a colleague.

But far from being a novelty act, the animals are part of a boundary-pushing project exploring the ways in which environmental enrichment sculpts the brain — and could in turn hold potential for solving human mental health challenges.

For Lambert, one of the great failings of modern medicine has been its inability to cure mental illness through drugs, even as pharmaceutical companies have reaped in huge profits.

These pharmaceutical approaches have faced increasing scrutiny since a landmark study published in July questioned the theory that chemical imbalances, especially a lack of serotonin, cause depression.

Instead, Lambert sees behaviour therapy as the key to treating the mind, which is where studying fellow mammals comes in.

"Our brains are changing, from the womb to the tomb," she said. "If we have some type of engaging life, this is probably important and related to depression."

A previous experiment of hers had split rats into groups of "workers," who were assigned an effort-based reward task of digging through dirt mounds for a Froot Loop — or a control group of "trust fund" rats that were simply handed over treats.

When challenged with stressful tasks, the worker rats persisted longer than those conditioned to remain in a state of what psychologists call "learned helplessness."

And when tasked with swimming, the worker rats showed greater emotional resilience, as shown by a higher ratio of the hormone dehydroepiandrosterone to cortisol in their droppings.

Rats that learned to drive also had biomarkers of greater resilience and lowered stress — which Lambert suggests might be linked to the satisfaction of acquiring a new skill, like a human mastering a new piano piece.

"They make pathways that they take over and over again in the wild, and we wanted to see if they could continue to have this great navigational skill in a vehicle," explained research lab specialist Olivia Harding.

Training wasn't simple: the team first tried having the rats nudge the driving control with their snouts, before finding the animals preferred to stand on their hind legs and use their front paws.

Early car models required the rats to touch wiring placed in the front, left or right of the car, completing a mild electric circuit that corresponded to movement direction.

Now, though, they get around in fancier rides with levers designed by a roboticist.



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# Italian Manufacturers Cut Output to Save Energy

MILAN (Dispatches) - Energy-intensive industries in Italy are modifying their production to save energy as they struggle with soaring bills, a top official at the ecological transition ministry said.

“There are entire industrial sectors, the glass and canning industry, where rationing, in the form of self-rationing, has already begun, albeit silently,” said Massimiliano Atelli, who heads the ministry’s committee that evaluates the environmental impact of new renewable energy plants.

“But this is not without costs, social costs... because the moment production slows down we should think about those who work in those industries,” he said, speaking at a conference.

Italy, which last year got nearly 40% of the gas it imported from Russia, has recently clinched deals with several alternative gas producing countries to reduce its dependence on Moscow. Half of the gas is burned to produce electricity.



# China Steps Up Easing, Cuts Lending Benchmarks

SHANGHAI (Dispatches) - China cut its benchmark lending rate and lowered the mortgage reference by a bigger margin, adding to last week’s easing measures, as Beijing boosts efforts to revive an economy hobbled by a property crisis and a resurgence of COVID cases.

The People’s Bank of China (PBOC) is walking a tight rope in its efforts to revive growth. Offering too much of stimulus could add to inflation pressures and risk capital flight as the Federal Reserve and other economies raise interest rates aggressively.

However, weak credit demand is forcing the PBOC’s hand as it tries to keep China’s economy on an even keel.

The one-year loan prime rate (LPR) was lowered by 5 basis points to 3.65% at the central bank’s monthly fixing on Monday, while the five-year LPR was slashed by 15 basis points to 4.30%.

The one-year LPR was last reduced in January. The five-year tenor, which was last lowered in May, influences the pricing of home mortgages.

“All told, the impression we get from all the PBOC’s recent announcements is that policy is being eased but not dramatically,” said Sheana Yue, China economist at Capital Economics.

“We anticipate two more 10 bps cuts to the PBOC policy rates over the remainder of this year and continue to forecast a reserve requirement ratio (RRR) cut next quarter.”

The LPR cuts come after the PBOC surprised markets last week by lowering the medium term lending facility (MLF) rate and another short-term liquidity tool, as a string of recent data showed the economy was losing momentum amid slowing global growth and rising borrowing costs in many developed countries.

Shares of Chinese developers listed in Hong Kong rose 1.7%, while China-listed property stocks were relatively stable in morning deals.

But worries over widening policy divergence with other major economies dragged the Chinese yuan, to near two-year lows. The onshore yuan last traded at 6.8258 per dollar.

In a Reuters poll conducted last week, 25 out of 30 respondents predicted a 10-basis-point reduction to the one-year LPR. All of those in the poll also projected a cut to the five-year tenor, including 90% of them forecasting a reduction larger than 10 bps.

China’s economy, the world’s second biggest, narrowly avoided contracting in the second quarter as widespread COVID-19 lockdowns and a property crisis took a heavy toll on consumer and business confidence.

Beijing’s strict ‘zero-COVID’ strategy remains a drag on consumption, and over recent weeks cases have rebounded again. Adding to the gloom, a slowdown in global growth and persistent supply-chain snags are undermining chances of a strong revival in China.

A raft of data, released last week, showed the economy unexpectedly slowed in July and prompted some global investment banks, including Goldman Sachs (NYSE:GS) and Nomura, to revise down their full-year GDP growth forecasts for China.

Goldman Sachs lowered China’s 2022 full-year GDP growth forecast to 3.0% from 3.3% previously, far below Beijing’s target of around 5.5%. In a tacit acknowledgement of the challenge in meeting the GDP target, the government omitted a mention of it in a recent high profile policy meeting.

# South Korea Economic Growth Expected to Slow

SEOUL (Dispatches) - South Korea’s economy is expected to grow at a slower-than-expected pace in 2022 due to sluggish consumer spending and corporate investment, a private think tank said.

In its second-quarter economic forecast, the Korea Economic Research Institute (KERI) said Asia’s fourth-largest economy will likely gain 2.4 percent in 2022 from a year earlier, compared with a 2.5 percent forecast made three months earlier.

The local economy is estimated to have expanded 2.9 percent on-year in the first half of the year, with the second-half economic growth likely to reach 2.1 percent.

KERI, the research arm of the country’s conglomerate lobby Federation of Korean Industries, projected private spending to grow 3.2 percent this year, down from the 3.6 percent increase a year earlier.

The slowdown in consumer spending is attributable to a recent spike in inflation and rising interest rates that have put a greater burden on household debt servicing, it said.

In June, the country’s consumer prices soared 6 percent on-year, the fastest rise in nearly 24 years, due to high energy and food costs. In a July rate-setting meeting, the Bank of Korea (BOK) hiked its benchmark interest rate to 2.25 percent from 1.75 percent to cope with galloping inflation.

KERI forecast the country’s corporate capital spending to shrink 2.8 percent in 2022 from a year earlier due to prolonged global supply chain disruptions and slowing growth in major economies, a sharp turnaround from an 8.3 percent surge a year earlier.

# Speakers Underscore Need for Tapping Into ASEAN Market

RAWALPINDI (Dispatches) - Thailand can significantly provide economic and trade opportunities to Pakistan by connecting it with the ASEAN (Association of Southeast Asian Nations) market.

The speakers expressed these views on the occasion of the 34th Achievement Awards ceremony and conference organized by the Rawalpindi Chamber of Commerce and Industry (RCCI) in Bangkok, Thailand, said a statement issued.

They said that the share of ASEAN countries in world trade was around 25 per cent while Pakistan’s trade volume with ASEAN countries was only around seven billion dollars which were very low in terms of potential.

They added that the awards and business conference aimed to increase trade relations between the ASEAN countries and bring the business community and private sector of Pakistan and Thailand closer.

Arada Fuangtong, a representative from the Prime Minister’s office and Department of International Trade Promotion, Ministry of Commerce, Thailand (DITP), who was the chief guest on the occasion, lauded RCCI’s efforts for promoting trade ties between the two countries.

She also agreed and appreciated the recommendations and suggestions, including opening a DITP office in Pakistan.

RCCI president Nadeem Rauf in his keynote address said that the ASEAN region, with its significant economic power, vast natural resources, and dynamic workforce, has a considerable development potential which needs exploration in the better interest of all member nations.

He added that there were vast opportunities for mutual trade in many sectors, including marble, medicine, automobile, construction, seafood, tourism and clothing.

Chamber President Nadeem Rauf said that about a hundred businessmen, institutions and government representatives from Thailand, including Pakistan, participated in the awards and business opportunities conference.

He said that there were fraternal relations between Pakistan and Thailand, tourism, especially the tourism of religious places, was very important, and many signs and relics of Buddhism were still present in Pakistan.

He added that the two countries also share a deep connection with each other under the Gandhara civilization. He urged Thai investors to look into the opportunities concerning construction and real estate, tourism and the hotel industry, as Pakistan was a huge market in terms of Electronics and Automobiles.

# U.S. Fed to Slow to 50 bps Hike In September

BENGALURU (Dispatches) - The U.S. Federal Reserve will raise rates by 50 basis points in September amid expectations inflation has peaked and growing recession worries, according to economists in a Reuters poll, who said the risks were skewed towards a higher peak.

Still around a four-decade high, inflation eased last month, driving Fed funds futures to narrowly switch their pricing to a 50 basis point hike in September after 75 basis point moves in June and July.

Most economists in an Aug. 16-19 Reuters poll predicted a half percentage point hike next month, the same as in their last poll, which would take the key interest rate to 2.75%-3.00%.

Eighteen of the 94 surveyed expected the Fed to go for 75 basis points.

Last month, Fed Chair Jerome Powell, due to speak at Jackson Hole next week, said “it likely will become appropriate to slow the pace of increases.”

A cumulative 225 basis points of hikes since March and with more to come have brought a recession closer and the survey showed a 45% median probability of one over the coming year, up from July’s 40%, and a 50% chance of one within two years.

“A recession is a necessary evil and the only way to get to where we want to be - where people don’t lose all their money to higher prices,” said Philip Marey, senior U.S. strategist at Rabobank.

“It doesn’t have to be a heavy one because usually big recessions occur in conjunction with financial crisis and at the moment household balance sheets are strong.”

Thirty-seven of 48 economists said if the U.S. enters a recession within the next two years, it would be short and shallow. Ten said it would be long and shallow and only one said long and deep.

Consumer price inflation was expected to remain above the Fed’s 2% target until at least 2024 - averaging 8.0% and 3.7% this year and next - potentially pushing the central bank to take its key policy rate higher into restrictive territory.

Nearly 90% of participants saw the key policy rate at 3.25%-3.50% or higher by the end of this year, largely unchanged from the last poll.

Expectations of a slower pace of rate hikes have boosted both equity and bond markets over the past week and loosened financial conditions somewhat, adding more pressure on the Fed.

While poll medians showed a terminal fed funds rate - a level at which they would peak in the current tightening cycle - of 3.50%-3.75%, expected in Q1 2023, nearly 80% of economists who replied to an additional question, 29 of 37, said the risks were skewed towards a higher rate than they expected.



# Russian Banks Line Up for Customized Trade With Indian Lenders



NEW DELHI (Dispatches) - More than 15 Russian banks are in advanced talks with Indian lenders to facilitate bilateral business in their respective local currencies, bypassing the established trade mechanism tied to the US dollar, and are working on building a bespoke reference exchange-rate framework between the rupee and the rouble, people familiar with the matter told ET.

Petersburg Social Commercial Bank, Zenit Bank and Tatsotsbank are among the Russian lenders likely to open these customised trade accounts. Bank of India

Indian Banks’ Association (IBA) is reportedly engaged in facilitating the talks. The Indian Economic Trade Organization (IETO) is coordinating with local companies that are keen on trade with Russia. Banks and the respective regulators are considering setting up a customized common reference exchange rate that will be announced daily by both the Reserve Bank of India (RBI) and the Central Bank of Russia.

By contrast, in the ordinary course of global trade, the prevailing rate of a currency in relation to the US dollar is typically the peg used to derive the exchange rate with a third monetary unit.

Officials at the RBI could not be immediately reached for their comments. Individual banks could not be contacted immediately for comments. IBA and Indian lenders did not respond to ET’s queries.

“A host of Russian lenders are in talks with select Indian banks as they are going through several permutations and combinations,” said Asif Iqbal, president, Indian Economic Trade Organization. “While the rupee-denominated trade with Russia will pave the way for cheaper oil imports, small to mid-sized public sector banks will look at this as an opportunity to expand their operations to territories where they were never present.”

# Germany Leads as Europe Slides Towards Recession

BERLIN (Dispatches) - Europeans returning from their summer breaks will find a more fragile economy that risks buckling under the threats of energy rationing, record inflation and tighter monetary policy.

Purchasing managers’ indexes due today will likely show private-sector output shrinking for a second month, adding to signs that a recession in the 19-nation euro zone is now more likely than not. Business confidence gauges from Germany, France and Italy will probably confirm that direction.

Germany, Europe’s largest economy, has emerged as the region’s weak spot, with its outsized industrial base suffering disproportionately from surging energy costs and a persistent shortage of supplies. Meanwhile, services aren’t seeing the same kind of tourism boom that’s tiding over countries around the Mediterranean as vacation travel picks up post-Covid.

An update on Germany’s second-quarter performance on Thursday will reveal whether the negligible contraction initially reported, small enough to be rounded away, will be revised into a bigger one, or whether consumer spending was strong enough to avert a decline in output — for now.

Data in the coming week will be key ingredients for discussions on where monetary policy is headed after the European Central Bank raised rates by half a point in July and signaled “further normalization” in September without pre-committing on the size. The ECB’s next meeting is less than three weeks away, and most policy makers have yet to express their preferences.

An account of the July meeting due on Thursday may offer some insight, and about half of the ECB’s 25 rate setters — including Executive Board member Isabel Schnabel and Bundesbank chief Joachim Nagel — will get a chance to share their views during the Kansas City Fed’s annual Economic Policy Symposium in Jackson Hole, Wyoming.

ECB President Christine Lagarde won’t make the trip to the Grand Tetons this year. But her comments following the July decision, along with another pickup in inflation to just under 9 per cent and expectations that price pressures will increase further, suggest she’s leaning toward a bigger move: “We have to bring inflation down to 2 per cent in the medium-term,” she said. “It’s time to deliver.”

“Minutes from the ECB’s July 21 meeting may offer clues on whether investors should brace for another 50-basis-point rate hike in September. Given widespread inflationary pressures, a large increase is our base case.”





# Iran Steel Output Increases in First Four Months

TEHRAN (Dispatches) - The Iranian Steel Producers Association has announced the steel production data of Iran for the first four months (March 21, 2022-July 21, 2022) of the current Iranian year.

In the given period, Iranian steelmakers produced 18.0 million mt of semi-finished and finished steel products, increasing from 15.98 million mt in the same period of the previous Iranian year. In particular, Iran’s semi-finished steel product output amounted

to 10.58 million mt in the first four months, rising by 11 percent year on year. The country’s billet and bloom output increased by nine percent year on year to 6.28 million mt, while its slab output totaled 4.3 million mt, up by 13 percent year on year.

Meanwhile, Iran’s finished steel products output in the given period amounted to 7.42 million mt, up by 15 percent year on year. In particular, its long steel products output accounted for 4.19 million mt of the total finished steel volume.



# Quebec Moves to Protect French Amid Canada’s Shift Towards English

OTTAWA (Dispatches) - New figures show that French language use continues to decline in Canada, including in Quebec, the historically Francophone province, where the number of people whose first spoken language is English now exceeds 1 million. This unprecedented situation comes at a time when efforts to protect French in Quebec are intensifying.

The rate of French language use has fallen in Quebec and almost all of Canada. The Canadian government’s latest figures, published Wednesday, show that the proportion of Canadians who predominantly speak French at home is declining throughout the country, with the exception of the sparsely populated Yukon Territory in the Far North.

While population growth for Canadians who speak French as their first official language – the country has two, French and English – stands at 1.6 percent from 2016 to 2021, overall population growth stands at 5.2 percent over the same period.

Furthermore, the proportion of Canadians who speak French as their first official language dropped from 22.2 percent to 21.4 percent in the same five-year span.

The trend is not new. The demographics related to French language use in Canada have been declining since 1971, and in the province of Quebec since 2001, according to Statistics Canada.

The federal minister of official languages, Ginette Petitpas Taylor, described the data as “worrisome”. French is more under threat in Canada, including in Quebec, than ever, according to the minister.

In keeping with her promise to fight the “decline of French”, Taylor in March tabled a bill to modernise Canada’s Official Languages Act, which came into law more than 50 years ago and has not undergone “major reform” since 1988, according to a government website.

Among the avenues being explored are the recognition of French as the official language of Quebec, the bilingual status of the eastern province of New Brunswick, and the bilingualism of judges on Canada’s Supreme Court.

In Quebec, the proportion of people who speak English as their first language has increased by 1 percent in five years, and their numbers have surpassed 1 million. Statistics on the first language spoken at home – the most significant indicator of the linguistic situation – show that the English-speaking population has increased by 1.2 million, while the French-speaking population has increased by 120,000, 10 times less.

“The phenomenon that underlies the (higher) increase in English and the weak increase in French is ... a force of English assimilation that is out of proportion to (the force of) French assimilation in Canada as a whole,” explained researcher and statistician Charles Castonguay on Radio-Canada on Thursday. “Nearly 3 million allophones (editor’s note: an allophone is a person whose mother tongue is a foreign language within the community in which they live) have adopted English as their main language spoken at home, and nearly half a million mother-tongue French speakers have adopted English as their home language,” he continued. “On a Canada-wide scale, French is losing out to English in terms of linguistic assimilation.”

New arrivals in Quebec who speak neither French nor English tend to favour English, especially those who settle on the island of Montreal, where a quarter of Quebec’s population lives. Castonguay also noted young Francophones’ growing attraction to English. “On the island of Montreal, 6 percent of young adults whose mother tongue is French say they have adopted English as their main language at home,” he said last year to TV5 Monde. This trend towards anglicisation weakens the presence of French on the island, he said, where the French mother tongue lost 5 percent between the 2001 and 2016 censuses. “Unprecedented in history,” Castonguay said, referring to the speed and magnitude of the decline.

Faced with birth rates that are insufficient to ensure the replenishment of their ranks, Francophone and Anglophone communities in Canada rely on immigration instead.

Maintaining the linguistic balance would require that the share of French in



overall assimilation rise to more than 90 percent, when it is now around 50 percent, Castonguay explains in his book “Le français en chute libre, la nouvelle dynamique des langues au Québec” (French in free fall, the new dynamic of languages in Quebec). The primary factor in the decline of French in Quebec is, according to Castonguay, the significant increase in immigration since 2000. “Immigrants that we are struggling to gallicise,” he said to TV5 Monde.

Canada’s government is promoting an immigration strategy that aims to increase Francophone immigration to provinces outside Quebec to 4.4 percent by 2023, support the integration of French-speaking newcomers and build the capacity of Francophone communities.

But despite this plan, the appeal of English remains strong, and allophones are still shifting to English, particularly because of the greater currency of English in the labour market.

Firmer measures are needed to improve the French language situation in Quebec, and more broadly in Canada, where French-speaking immigration is “doomed to failure”, according to Castonguay. The researcher thinks that it is better to orient Francophone immigration towards Quebec, so that it benefits the entire French-speaking population of the country.

The release of the government data comes at a time when efforts to protect the French language in Quebec are intensifying. Bill 96, the province’s latest language law that passed in late May, restricts the use of English in government services, businesses and the public space, makes learning French a fundamental right and duty for all immigrants and Anglophones, and requires businesses to use French on their storefronts.

The law, which comes into force on September 1, states that all businesses with 25 to 49 employees will be subject to the Charter of the French Language, a 1977 law that made French the official language of Quebec. The law will also apply to businesses under federal jurisdiction, such as banks. It is seen as a new act of “withdrawal” by Anglophones, and as discriminatory against Anglophones and allophones.

Language is a very sensitive and even explosive subject in Canada, where thousands protested against Bill 96 in May.

“It’s the beginning of a great linguistic revival,” said Simon Jolin-Barrette, Quebec’s French language minister and a deputy in its National Assembly, who described the legislation as a “first step” towards a more Francophone province. The data published on Wednesday demonstrate “the relevance of Bill 96”, Jolin-Barrette tweeted on Thursday.

When the law was passed, Quebec’s Premier François Legault called it a matter of “survival”, saying that without a linguistic framework of its kind, Quebec would undergo a “Louisianaisation”, a reference to the southern US state where the US Census Bureau in 2020 estimated that French, once the majority language, was spoken by about 77,000 people out of a population of more than 4.6 million.

## President... FROM PAGE 1

The President stated that Imam Khomeini (RA) had his heart attached to God, and added, “The whole existence of Imam Khomeini (RA) was devoted to serving the people, and therefore, the covenant with him is the covenant with all the good values”.

Referring to the interpretation of Imam Reza (AS) that there is nothing like service to the people that provides a basis for closeness to God Almighty, and today this field exists for us, Raisi stated, “Today on this earth, many people claim to serve the people. Even if you ask those who are living in a foreign country ‘what are you doing here’, they say that they came to serve the people, but the truth is that what these people are doing is a self-interested service”. The President continued, “These people serve for their own benefit and if they are asked, they say that they are looking for their own benefit. This is a materialistic view of service. They say that we don’t do anything and we don’t take a step except for the benefit of ourselves, our party, and our movement”.

Raisi described another type of service to be served out of altruism, which is done out of compassion, and clarified, “There are many people who serve out of altruism in the world. This type of service is also derived from a humanistic and human-centered point of view”.

The President stated that the type of service that Imam Khomeini (RA) taught us is service to God, and noted, “In this regard, for all the actions that are taken and the steps that are taken, one should not be jealous of anyone, because this type of service should only be done for God to find value. This important matter was taught by Imam Khomeini to the people and statesmen of Islamic Iran”. Pointing out that a figure like Haj Qasem Soleimani is also moving in this direction and receiving the attention of the people, the President said, “This is why, according to the interpretation of the Supreme Leader, Martyr Soleimani is considered a school”.

Raisi considered the implementation of justice to be an important and pivotal point and added, “In his teachings and books, after the victory of the Islamic Revolution, Imam Khomeini always emphasized that justice can be implemented”. The President stated, “Imam Khomeini (RA) always emphasized that it is justice-loving people who can execute justice and therefore always emphasized on choosing people who have excellent human qualities and especially the quality of justice”.

Emphasizing that today, if we want to follow the line of Imam Khomeini (R), the interpreter of this line is the Supreme Leader of the Islamic Revolution, the President clarified, “Imam Khomeini (R) considered the implementation of justice as a principle, and therefore, we all should pay attention to a just approach”.

Raisi considered the trust of the people as a great asset and said that we are grateful to God Almighty for the trust of the people here next to the mausoleum of Imam Khomeini (R) and said, “The trust of the people in the government is one of the blessings of God and a great asset that should always be guarded and increase day by day”. The President said that he appreciates the hard work and efforts of all the statesmen and his colleagues in the executive branch during the government week, and expressed hope that this week the performance of the government will be explained to the people and the elites, and the executives will also receive the views and points of the elites and the suggestions of the experts and benefit from critics’ criticisms”.

# Pakistani Private Airline Gets Approval to Launch Iran Flights

TEHRAN (IRNA) - Pakistan’s third private airline, Air Sial has succeeded in getting approval of the government to operate direct flights to the Islamic Republic of Iran.

The federal cabinet gave approval to Air Sial following the legal and regulatory requirements of the Pakistan Civil Aviation Authority and the National Aviation Policy 2019.

Air Sial headquartered in Sialkot, Pakistan’s industrial city, has confirmed that it has received permission to carry out international flights on different international routes, including Iran.

Ameen Ahsan, Chief Executive Officer (CEO) of Air Sial said that the government of Pakistan has approved Airlines’ request seeking permission to operate on international routes, and now the company will launch flights to several foreign destinations, including Iran and Iraq.

“After going through the administrative procedures and purchasing at least 5 more new passenger planes, it is expected that the first foreign flight of Air Sial will be operated in the beginning of October this year,” he said.

Air Sial was launched by the Sialkot Chamber of Commerce & Industry to improve domestic air travel to and from the Sialkot region on 9th December 2020.

Increasing flights between Iran and Pakistan would not only expand people-to-people contacts but also contributes to the growth of the tourism industry.

Currently, Iran Air and Mahan airlines have weekly flights from Tehran and Mashhad to the cities of Lahore and Karachi, and the number of these flights is expected to increase in future.

In past, Pakistan International Airlines (PIA) and a private company Shaheen Air had also operated flights to Mashad and Zahedan, but these flights were canceled due to some problems on the Pakistani side.

Development of...  
FROM PAGE 1

The official noted that in addition to the mentioned projects, several other oil industry development projects will also begin during the mentioned week.

The desalination plants of phases 2 and 3 of South Pars gas field, the connecting pipeline between site 1 and site 2 of South Pars which transfers gas condensate at a minimal cost, a centralized power plant in Asaluyeh and also the start of pipe laying operation of South Pars phase 16 are among the projects that are scheduled to go operational during Government Week, according to Khojastehmehr.

Every year, on the occasion of Government Week numerous development projects are inaugurated in various provinces across the country.

This year too, several development projects in different sectors including oil, gas, water, agriculture, infrastructure, industry, and electricity are slated to go operational across Iran.

Meanwhile Oil Minister Javad Owji said numerous projects have

Most Parties in...  
FROM PAGE 1

He hastened to add that Iran has asked for a few adjustments to the EU proposal, which has not been made public yet.

The proposal, Borell said, follows 16 months of indirect talks between Iran and the United States, with the EU shuttling between the parties.

Iran submitted its response to the EU draft proposal on August 15, a week after the latest round of talks wrapped up in Vienna.

Four days of talks between representatives of Iran and the five remaining parties to the nuclear deal, officially known as the Joint Comprehensive Plan of Action (JCPOA), ended on August 8 with

been defined in the southern province of Bushehr to turn it into a refining hub within years.

Speaking to reporters on the sidelines of a virtual ceremony to launch a major gas project in Kish Island, Owji said that the projects will need up to \$25 billion of investment.

He also said that numerous upstream and downstream projects will be launched during the Administration Week which begins on Wednesday.

The official also underlined inauguration of the gas transmission pipeline in Kish Island, adding an annual revenue of \$400 million will be one of the achievements of the project besides protecting the region’s environment and generation jobs.

He went on to add that memoranda of understanding and contracts for developing numerous upstream and downstream projects have so far been concluded under the Raisi administration while more contracts are under way.

and the US on the way ahead.”

On Monday, addressing a university event in the northern Spanish city of Santander, Borrell said the response provided by Iran “was reasonable,” expressing “hope that this response will allow us to complete the negotiations.”

“There was a proposal from me as coordinator of the negotiations... and a response from Iran that I considered reasonable. It was transmitted to the United States, which has not yet responded formally,” he said, adding that a possible meeting on reviving the JCPOA could be held “this week”.



## Zverev Pulls out of US Open With Ankle Injury

PARIS (Dispatches) - World number two Alexander Zverev has withdrawn from the US Open as he continues his recovery from torn ankle ligaments, tournament organizers announced.

Zverev, 25, has not played since the injury he suffered during his semi-final against Rafael Nadal at the French Open in June.

The German lost the 2020 US Open final to Dominic Thiem, having led by two sets, and reached the semi-finals last year.

LICENCE HOLDER: SOKHAN GOSTAR INSTITUTE	
<b>Switchboard:</b> (+98) (21) 44253448	<b>E-Mail Address:</b> info@irannewsdaily.com
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## Scheffler Headlines U.S. Presidents Cup Team

NEW YORK (Dispatches) - World number one Scottie Scheffler will make his Presidents Cup debut for team U.S. this year against an International team that could be without British Open champion Cameron Smith who has been linked with a move to the LIV Golf Invitational Series.

Scheffler, who won the Masters in April, booked his spot in the Davis Love III-captured American team on Sunday, with the automatic qualifiers for both teams being finalized after the BMW Championship.

# Coric Stuns Tsitsipas To Win Cincinnati

CINCINNATI (Dispatches) - Resurgent Borna Coric powered past fourth seed Stefanos Tsitsipas 7-6 (0) 6-2 to win the Cincinnati Open, signalling his return to full fitness from shoulder surgery and showing that he will be a threat at the U.S. Open.

On the comeback trail after undergoing right shoulder surgery last year, Coric returned to the ATP Tour in March and after eight months on the sidelines was back in the winner's circle claiming the biggest title of his career.

Ranked 152 and in the tournament via a protected ranking, Coric capped a remarkable week, that included a second round victory over Rafa Nadal, with a brilliant final that no doubt marks the 25-year-old Croatian as a dark horse contender when play gets underway at Flushing Meadows on Aug. 29.

The title was the third of Coric's career but his first since 2018 and will see him jump up the rankings to world number 29 on Monday and seeded at the U.S. Open.

"I didn't believe I was going to win the tournament," Coric told a news conference after his victory. "I never look too much forward."

"When I was in the semi-finals, obviously I know who I'm going to play in the final, because it's not many matches. But in the first couple of rounds, I'm not really focused on the next round."

"I'm always focused on the round which I'm playing right now. I was just believing that I can win the next match. That's what I did for five days in a row."

Coming off a semi-final win over world number one Daniil Medvedev, Tsitsipas carried some of that momentum into the final, breaking Coric at the first opportunity on way to a 4-1 lead.

That break would be the one and only for Tsitsipas as Coric would dig in taking the fight to the Greek.

Coric would get back on level terms breaking back at 4-3 as the opening set continued to a tie-break.

Tsitsipas would double fault on the first point of the tie-break and never recover, Coric accepting the gift and winning 7-0.

Coric kept the world number seven under



pressure in the second, Tsitsipas finally cracking with a double-fault to hand Coric another break and a 4-3 lead.

With dark storm clouds gathering Coric moved to end the match, holding and then breaking Tsitsipas again to close out the match.

Meanwhile in women's event, with clarity of thought and renewed trust in an attacking style of play, France's Caroline Garcia clinched her third title of the season and climbed back to the top-20 of the women's world rankings.

Garcia, 28, was ranked at a career-high fourth in 2018 but slipped down the ladder due to confusion over her approach of play and injury problems.

Since coming back from a foot injury in May, when she was 79th in the rankings, Garcia has won a WTA 1000 title on hardcourt, won a grasscourt event in Bad Homburg and the Warsaw tournament on clay. "We made it clear which way I have to play, which direction I have to go," Garcia, who climbed up to world number 17th on Monday, said, referring to her new coach Bertrand Perret and her team.

"So when I step on court, I know what game style I have to play, and I know what I have to do, and always try to do it the best I can."

In Cincinnati, the last big tune-up event before the U.S. Open, Garcia came through the qualifiers before taking down Maria Sakkari, Aryna Sabalenka and Jessica Pegula - all three ranked in the top-10 of the women's world rankings.

## Ex-F1 Chief Ecclestone Denies Fraud Charge

LONDON (Dispatches) - Former Formula One supremo Bernie Ecclestone pleaded not guilty when he appeared in court in London on a multi-million-pound fraud charge.

Ecclestone, 91, was charged in July over an alleged failure to declare more than £400 million (\$473 million) of overseas assets to the UK government.

The ex-motorsport boss arrived at Westminster Magistrates Court in central London to a throng of photographers and camera crews.

According to the chargesheet, he is accused of failing to declare a trust in Singapore with a bank account containing some \$650 million.

In court, white-haired Ecclestone, wearing a dark suit, spoke only to confirm his name, date of birth and give an address in Knightsbridge, west London.

Judge Paul Goldspring granted him unconditional bail until another pre-trial hearing at Southwark Crown Court, south London, on September 19.

Ecclestone, a British businessman whose financial net worth has been estimated at some \$3 billion, is widely credited with transforming F1 commercially.

His control of the sport developed from the sale of television rights in the 1970s and he was chief executive of Formula One Group until January 2017.

The Crown Prosecution Service, which brings charges in England and Wales, brought the case for "fraud by false representation" after a "complex and worldwide" investigation by HM Revenue and Customs.

## Pakistan Unveil Test Venues for England Series in December

LONDON (Dispatches) - England will play test matches against Pakistan in December in Rawalpindi, Multan and Karachi on their first tour of the country for 17 years, the Pakistan Cricket Board (PCB) said.

Major teams have been reluctant to travel to Pakistan due to security concerns since six policemen and two civilians were killed in a 2009 attack on a bus carrying the Sri Lankan cricket team in Lahore.

# Battling Newcastle Prove How Hard Premier League Is



"The Premier League is so difficult for everyone, and we know that we have to live this kind of experience to realise how amazing we have done the last five years and how difficult will be if want to continue," Guardiola told Sky Sports.

NEWCASTLE (Dispatches) - Manchester City clawing back from a two-goal deficit to draw 3-3 at Newcastle United proves there are no easy games in the Premier League, coach Pep Guardiola said after his side earned a point at St James' Park.

The Spaniard gave the home side great credit for their performance and said it was a sign of how good City have had to be over the last five years to win four league titles.

City fell two goals behind early in the second half and although Erling Haaland and Bernardo Silva brought them back level, they dropped points for the first time this season.

"After 3-1 down, to make this comeback and the chances we created in the second half ... we had the much clearer chances," Guardiola said.

"Newcastle are becoming one of the toughest opponents for sure, their quality is very strong," he added.

His opposite number Eddie Howe came close to pulling off a shock result, but City have not lost away since the opening day of last season.

"It was an incredible game, a roller-coaster of emotions, we went 1-0 down which is the worst possible start against this team because then you have to chase the game, but I think the players responded brilliantly," Howe said.

"We wanted to put them under pressure and leave here feeling they had been in a game. Certainly we were in their faces and we committed very well," he added.

## Jeonbuk Motors Rev Into Champions League Semis

SAITAMA (Dispatches) - Jeonbuk Motors roared back to score twice in extra time and reach the Asian Champions League semi-finals with a 3-1 win over Vissel Kobe.

Brazilian substitute Gustavo headed home in the 104th minute to put the South Koreans ahead and Moon Seon-min put gloss on the scoreline at the death as Kobe searched for an equalizer.

In the other quarter-final in the eastern zone of the AFC's top club competition, former champions Urawa Reds of Japan will be favorites against Thailand's BG Pathum United later today.

Kobe were missing Spanish legend Andres Iniesta and made seven changes to the side that stunned fellow Japanese outfit Yokohama F Marinos last week in the last 16.

But the J-League strugglers were the better side against Jeonbuk of the K League in the first half in front of a smattering of fans on neutral territory in Saitama, near Tokyo.

Kobe took the lead in the 64th minute when substitute midfielder Koya Yuruki turned the ball in from close range when Jeonbuk goalkeeper Lee Bum-soo fumbled. Yuruki had only been on the pitch for two minutes.

Kobe's lead lasted just two minutes. Jeonbuk's Gambian forward Mo Barrow raced up the other end and slotted the ball between the legs of advancing goalkeeper Daiya Maekawa after the Kobe defence went AWOL.

The Korean side, continental champions in 2006 and 2016, were now making the more clear-cut chances with former Leeds and Swansea man Barrow a constant threat for Jeonbuk.



## Fury, Usyk Interested In Heavyweight Unification Bout

LONDON (Dispatches) - Both Oleksandr Usyk and Tyson Fury are interested in staging a potential heavyweight unification bout, the Briton's promoter Frank Warren said.

Usyk retained his WBA, WBO, IBF and IBO heavyweight titles with a split-decision win over Anthony Joshua on Saturday, before calling out WBC heavyweight champion Fury in a post-fight interview.

Fury has declared himself retired, but said in a post on social media shortly after the match that he "is here to stay." "He and Usyk would be a really good fight," Warren told the BBC today.

"It's a fight that I think will be made because both teams would like to see that happen."

"Usyk said after the fight that it's the only fight he's interested in, and it's certainly the same case with Tyson. It's just a matter of where it will generate the most income because it's a unique fight, a historic fight."

"It's the first time for God knows how long that the four belts are on the line. Both fighters are undefeated. The whole world of boxing will be captivated by this fight," Warren added that an all-British showdown between Fury and Joshua could take place in the future, but said Joshua would need to return to winning ways to make it happen.

"If AJ manages to get a couple of wins under his belt — and I believe Tyson will beat Usyk — that may be a fight to be made," Warren said.

"But AJ's got to re-establish himself before you can even think about fights like that."

