

**Government Spokesman
Ali Bahadori Jahromi Rejected
Reports That the Government
Intends to Increase Price of
Gasoline and Called It a
Baseless Report**

IRAN NEWS

**Health Ministry Announced on
Saturday That the number of deaths
From the coronavirus pandemic in
Iran Increased to **143,684** With
37 More Iranians Killed by the Virus
Over the Past 24 Hours**

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Sanctions Removal Talks In Vienna at Final Stages

TEHRAN (PressTV) - Foreign Minister Hossein Amirabdollahian says talks to revive the 2015 nuclear deal and remove sanctions against Tehran are at the "final stages" but the United States needs to adopt a realistic approach.

In a meeting with President of Zanzibar Hussein Mwinyi, Amirabdollahian said the outstanding issues in talks to revive the deal, known as the Joint Comprehensive Plan of Action (JCPOA), can be resolved if the U.S. acts realistically.

He said the Iranian administration "will not tie people's livelihood to any external factor and will persevere in its effort to solve the problems facing the country and people."

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Iran Non-Oil Exports Increase 21% in 5 Months



IRAN NEWS ECONOMIC DESK

TEHRAN - The value of Iran's non-oil exports reportedly reached \$20.924 billion in the first five months of the current Iranian calendar year (March 21-August 22), up 21 percent compared to the last year's

same period, the head of the Islamic Republic of Iran Customs Administration (IRICA) announced.

Alireza Moghadasi says Iran exported 44 million tons of non-oil commodities in the mentioned five months which was 3.5 percent less than the figure for the previous year's same period.

Meanwhile, some 14 million tons of goods valued at \$21.665 billion were imported into the country, indicating a 19-percent rise in terms of value compared to the last year's same time span, he said.

The weight of the imported goods declined by 8.5 percent, year on year, the official added.

In total, the Islamic Republic traded about 58 million tons of non-oil goods worth \$42.589 billion with its trade partners in the first five months of the current Iranian calendar year, up about 23 percent in terms of value.

Iran's top export destinations during this period were China, Iraq, United Arab Emirates (UAE), Turkey, and India, according to Moghadasi.

Liquid propane, methanol, liquefied natural gas, polyethylene, iron, and steel ingots were among the top exported items in the said five months.

The country's top five sources of imports during these five months were the UAE, China, Turkey, India, and Russia.

As previously announced by Moghadasi, the value of Iran's non-oil trade rose 38 percent in the past Iranian calendar year 1400, as compared to the previous year.

Moghadasi put the country's non-oil trade at 162 million tons worth \$100 billion in the past year.

He said that Iran exported 122 million tons of non-oil products worth \$48 billion in the previous year, which was \$14 billion (41 percent) more than the figure for the preceding year.

The country's non-oil trade record in 1400 was reached while the toughest sanctions were imposed on Iran, but thanks to God and the efforts of entrepreneurs, producers, and the cooperation of foreign trade-related organizations, a historical record was achieved in the past year which was unprecedented in recent decades, the official has underlined.

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Man Utd to Face Real Sociedad in Europa League

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Nuclear Deal Highly Likely In Next 10 Days

TEHRAN (IFP) - A member of the Iranian parliament's national security and foreign policy commission says Iran and the other parties to the nuclear agreement will most probably reach an agreement in the sanctions removal talks within the next 10 days.

Jalil Rahimi said differences between the US and Iran over enrichment percentage, verification and years-long guarantees from investing companies have been resolved.

Rahimi added that most Iranian MPs are aware of the talks and the EU-proposed draft agreement aimed at reviving the 2015 nuclear deal, JCPOA.

He also described the talks with the Western governments in Vienna as highly complicated.

The lawmaker said the nuclear talks have taken up three decades of Iran's time, adding that now nearly all concerns have been resolved.

Rahimi noted that some minor differences remain though. He maintained that it's very difficult for Iran, as a country which saw the US and Europe breach their commitments, to accept anything without guarantees.

Rahimi further underlined that there is no need for the deal to be approved by parliament because this is about a deal that is not new and already exists.

Transit of Goods Via Iran Rises 25%

TEHRAN (MNA) - Transit of commodities through Iran increased 25 percent in the first five months of the current Iranian calendar year (March 21-August 22), as compared to the same period of time in the past year, Shahriar Afandizadeh, the deputy transport and urban development minister, announced.

After seven years of reduction in the transit of goods from the country, the growth path of transit resumed in the past Iranian calendar year 1400 (ended on March 20) and with the passage of 12.65 million tons of goods through Iran, a growth of 68 percent was achieved, the spokesman of the Islamic Republic of Iran Customs Administration (IRICA) has previously noted. The 68-percent growth in transit last year and the 39-percent rise in the first two months of this year promise to reach 15 million tons of goods passing through Iran in the current year, which has been unprecedented in the entire history of the country, Ruhollah Latifi added.

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Iran to Fire 500-kg Satellites Into Orbit

TEHRAN (IFP) - The head of Iran's Space Organization says the country is working to bolster homegrown satellite carrier rockets and is estimated to be capable of launching satellites of up to 500 kilograms into orbit aboard domestically-developed carriers in four years.

Hassan Salarieh said Iran would likely be able to fire 100-kilogram satellites into an orbit located at an altitude of 500 meters above the surface of the Earth by the end of the current Persian calendar year on March 20, 2023.

"Efforts will continue and we will, God willing, launch a 200-kilogram satellite next year," he said. "In four years, we will have launches of 500-kilogram satellites."

The official said the country was following a "systematic plan" to promote the space sector and multiple tests were being conducted.

"Many of the satellites manufactured in Iran can be launched and placed into orbit on board Iranian-made carriers because they are lightweight," Salarieh said.

This, however, does not mean that Iran will not use foreign launcher rockets, given the fact that the country is currently building a variety of satellites at home and the limited capacity of domestic carriers may not allow the launch of all types of satellites into orbit within a period of one year, for example, he explained.

Earlier, Iran sent its domestically-built remote-sensing Khayyam satellite into orbit aboard a Russian Soyuz-2.1b carrier rocket. Salarieh said if such cooperation with Moscow continues, Iran would be able to use Russian carriers to place into orbit all the satellites it had already built but could not launch due to carrier-related restrictions.

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Leader Condoles Demise of Ayatollah Nasser

TEHRAN (MNA) – Leader of the Islamic Revolution Ayatollah Seyyed Ali Khamenei has expressed condolences over the passing of Iranian cleric Ayatollah Mohammad Ali Nasser. In a message released on Saturday, the Leader condoled the demise of Ayatollah Mohammad Ali Nasser to the people of Isfahan, all the devotees and his honorable family. Ayatollah Khamenei also prayed to God to bestow divine forgiveness and blessings on him and elevate his ranks [in the Heavens] to the highest. Ayatollah Mohammad Ali Nasser passed away on Friday in Isfahan at the age of 92.

President Hails Iran Medical Services

IRAN NEWS NATIONAL DESK

TEHRAN – President Seyed Ebrahim Raisi on Saturday stressed that the views and the suggestions of Iran’s medical community should be used and reflected in parliamentary bills and ratification.

Speaking at a conference dubbed as “Long-lasting Service” in honor of the memory of all the martyrs defending health, shrine, and the ones of the sacred defense, Iran President Ebrahim Raisi said on Saturday: “I honor Abu Bakr Muhammad Zakariya Razi, a well-known Persian polymath, and Abu Ali Sina or Ibn Sina, one of the most outstanding Iranian scientists and physicians, as two famous and proud personalities of the Islamic world, and due to the scientific and research value of these two great men, I honor their birth dates as the day of Physician and pharmacist. Hence, these two days have been called the days of “Long-lasting Service”.

Raisi emphasized that the term “service” is clear in every government, territory and climate, stating: “However, there are different types of services. A service is aimed at gaining profit, and there is a “materialistic” view in such a service.”

Referring to one of the statements by Martyr Morteza Motahari, Raisi pointed out: “In this type of service, if a person is not appreciated, it does not cause discomfort or criticize the person. These services cannot be compensated with material values. How can you compensate someone who has deprived himself of comfort and seeing his home and family for his deeds in a month?”

“We thank you from the bottom of our hearts,” he said, referring to the points raised by the medical community present in the meeting. Raisi added: “I would like to use the views, opinions and valuable suggestions of scholars, doctors and pharmacists



and the nursing and medical community.” “Consulting with you in making decisions is a great investment for the health and treatment complex and parliamentarians,” the President stressed. Raisi added: “It is good that your needs and comments are taken into consideration in the plans and bills. Have detailed discussions about your comments; Supporting the medical community is a great investment for the government, country and decision makers.”

Emphasizing that one should not be satisfied with the amount of knowledge available in the country and universities, he clarified: “We have a good position in the neighboring countries and the region. Many of our cities and provinces have the potential to be health hubs. Many of our cities are the best in medicine and have won the attention of the world.”

Referring to one of his visits to the science and technology park, the President said: “Our pharmacist community does not feel weak in today’s pharmaceutical debate. We are one of the medicine exporters. During the recent meetings in the government with the presidents of different countries, the discussion of our medicine and pharmaceuticals and the desire for communication and diplomacy in this area were emphasized.”

Iran, Belarus Sign MoU on Joint Cooperation

TEHRAN (MNA) – Supreme Audit Court of the Islamic Republic of Iran (SAC) and the State Control Committee of the Republic of Belarus signed a memorandum of understanding (MoU) on joint cooperation.

On the sidelines of the 9th meeting of the ECOSAI organization in Kazakhstan, Senior President of the Supreme Audit Court (SAC) of Iran Mehrdad Bazrpash and the Director of the Financial Monitoring Department of the State Control Committee of the Republic of Belarus Vasily Gerasimov signed an MoU on joint cooperation between the two countries in 13 clauses and for a period of five years.

Bazrpash said in the meeting that the Supreme Audit Courts of Iran and the State Control Committee of the Republic of Belarus can help the two governments to increase economic relations.

Referring to the sanction imposed on the countries, he added that the two countries can put neutralization of sanctions on their joint agenda with better coordination.

One of the ways to neutralize the sanctions is that the countries which faced cruel sanctions to be united against the countries which impose sanctions on the others, he noted.

Bazrpash termed the signing of the memorandum with Belarus as the first action of the financial regulatory bodies.

Vasily Gerasimov, for his part, criticized the cruel sanctions against the two countries.

Weekly Trade on IME Exceeds 1.8m Tons

IRAN NEWS ECONOMIC DESK

TEHRAN – Iran Mercantile Exchange (IME) last week witnessed trade of 1,861,842 tons of commodities with a total trading value of more than \$374m on its physical market.

According to a report by the IME’s International Affairs and PR, the exchange saw on its metals and minerals trading floor trade of 1,550,000 tons of commodities valued at almost \$217m.

On this floor the IME sold 844,516 tons of cement, 445,000 tons of iron ore, 118,752 tons of steel, 127,000 tons of sponge iron, 2,175 tons of zinc, 8,600 tons of aluminum, 4,200 tons of copper, 200 tons of molybdenum concentrate and 11 kg of gold bars.

Furthermore, the IME witnessed on both domestic and export rings of its oil and petrochemical trading floor 300,644 tons of commodities worth nearly \$155m.

Commodities traded on this floor included 82,952 tons of polymeric products, 65,600 tons of vacuum bottom, 12,000 tons of lube cut, 26,954 tons of chemicals, 36,000 tons of sulfur, 3,579 tons of base oil, 100 tons of insulation and 72,085 tons of bitumen.

The IME also traded within the same week 11,155 tons of commodities on its side market.



Tehran-Moscow Economic Ties To Further Expand

TEHRAN (IRNA) - Iran’s Industry, Mine and Trade Reza Fatemi Amin said in Moscow that Tehran-Moscow economic ties will be further expanded to match the two countries’ excellent political relations.

Russia’s Sputnik news agency reported that Iran and Russia that have recently expanded their comprehensive relations now intend to further expand their economic ties. Fatemi Amin who was in Russia to visit the Automobility Moscow 2022 exhibition referred to some details about Iran-Russia plans for further expansion of their economic relations.

He said that although this year the two countries expanded their economic relations, the current level of the bilateral economic ties does not match the Iran-Russia excellent political ties, in order to fill that gap the two countries cooperation in at least 10 to 15 fields, especially in automobile manufacturing, ship building, airplane manufacturing, pharmaceutical industry and the agricultural field need to be expanded.

After the west’s imposed sanctions against Russia following the Ukraine war event, some of that country’s industries are faced with difficulties, but the Islamic Republic of Iran has announced its readiness to fill that gap by its partnership in various economic sectors of that country.

Fatemi Amin added that the Russian car manufacturing industry is facing problems, especially for provision of receiving some spare parts from the west. Therefore, negotiations on possibility of providing some of those spare parts by Iran began last month.

Iran Produces 98% of Its Medicine Locally

TEHRAN (IRNA) - Iran’s Food and Drug Administration said that 98 percent of medicine available in the country are produced locally and Iran is among 20 top countries of the world in producing generic drugs with high-tech.

Bahram Daraei said in an interview on Saturday that all of Iran’s drug and health systems have been sanctioned by the enemies although they claim the opposite, referring to the U.S. sanctions against Iran that Washington claims hasn’t included humanitarian goods.

Daraei said that Iran produced six coronavirus vaccine platforms and was successful in containing the pandemic.

Development of Sohrab Joint Oilfield to Start Soon

KHUZESTAN (Shana) – The CEO of the National Iranian Oil Company (NIOC) said important oil projects are underway in Iran including start of the operation of the Sohrab joint field in the near future.

Addressing a ceremony to honor the government week in the presence of senior oil industry officials including Iranian Minister of Petroleum Javad Owji in Khuzestan, Mohsen Khojastehmehr said, “Soon exploitation of Sohrab joint field will start in the West Karoon region.”

He further announced the operation of NGL 3200 project in West Karoon region by the end of the current Iranian calendar year which began on March 21, and said: “This project, which collects 500 million cubic feet of gas as feedstock for NGL 3200, will be fully operational by the end of 1401.”

Awarding gas collection of Masjid Suleyman Region to Iranian Contractors The NIOC CEO also announced holding licensing rounds for collection of flare gases in Masjid Suleyman region to three domestic contractors worth \$65 million, and said: “Collecting associated petroleum gases is one of the most important missions of the National Iranian Oil Company. In the past, \$1.1 billion worth of gas was collected from Bidboland Persian Gulf Company.”

Emphasizing on the 75% share of the National Iranian South Oil Company (NISOC) in NIOC’s total crude oil output, Khojastehmehr added: “The investment in NISOC is about \$5.5 billion dollars, and 16 gas reserves of Khami Group are planned in this company. We made sure that it will provide the feed for the downstream sector in petrochemical companies.”

He emphasized: “To implement these important missions, we must use the maximum domestic share in the construction sector and use the power of domestic contractors.”

Iran, Nigeria Sign MOU to Expand Energy Cooperation



TEHRAN (MNA) - Iran and Nigeria have signed a memorandum of understanding (MOU) to expand cooperation in various energy fields, Shana reported.

The MOU was signed by Iranian Oil Minister Javad Owji and Minister of State for Petroleum Resources of Nigeria Timipre Sylva in Tehran on Saturday.

Sylva who visited Tehran on top of a high-ranking delegation was received by Oji at the place of the Oil Ministry to discuss avenues of mutual cooperation between the two countries.

Exporting technical and engineering services to Nigeria, collaborating with Nigerian companies for manufacturing dual-fuel cars, using Nigeria’s capabilities in the field of Liquefied Natural Gas (LNG), developing Nigeria’s oil and gas fields and the reconstruction and renovation of Nigerian refineries are among the fields of cooperation covered in the MOU.

Speaking at the meeting with Sylva, Oji referred to the potentials of Iran and Nigeria in the energy sector and expressed hope that signing such MOUs would pave the way for increasing cooperation between the two countries.

Mentioning the negotiations held between Iran and Nigeria on the sidelines of the recent Gas Exporting Countries Forum (GECF)’s summit, Oji said Iran and Nigeria are both members of the Organization of Petroleum Exporting Countries (OPEC), OPEC+, and the GECF, which makes the energy cooperation between the two sides easily possible.

Iran and Nigeria have large reserves of oil and gas and Nigeria is the sixth exporter of LNG in the world, the minister stressed.

The Nigerian minister for his part emphasized that Iran and Nigeria have had a lot of bilateral cooperation under the framework of OPEC, JECF, and OPEC+ alliance, saying: “Today, a good memorandum was signed between the two countries for the transfer of technology and engineering services from Iran to Nigeria, development of Nigeria’s oil and gas fields and manufacturing of dual-fuel cars in Nigeria.”

House of Industry, Mine and Trade Open Office in Budapest

IRAN NEWS ECONOMIC DESK

TEHRAN – Iran’s House of Industry, Mine and Trade opened its office in Budapest, the capital of Hungary, in a ceremony on Thursday.

According to reports, the office as representative of private sector and in coordination with the related state organization started its activities in Budapest on Thursday in ceremony in presence of Iran’s Ambassador to Budapest Mr. Hamid Reza Nafez Arefi, Deputy Head of Iran House of Industry, Mine and Trade Mr. Arman Khaleqi and Economic Advisor to the house Mr. Ali Malae. Some Hungarian economic activists as well as some

Hungarian officials and managers of some famous industrial brands of Hungary like bus manufacturer Ikarus were present in the opening ceremony.

In the ceremony, Iran’s Ambassador to Budapest Mr. Nafez Arefi briefed the participants of economic relations between Iran and Hungary and emphasized the joint grounds for cooperation and role of private sector in developing this relation. He noted that the embassy will offer required support to the private sectors of Iran and Hungary for broadening ties.

Then representative of Iran House of Industry, Mine and Trade Mr. Khaleqi introduced the House and highlighted its important role in the national and provincial levels for

supporting activities of the private sector. He then added that there are many grounds for cooperation between Iran and Hungary like tourism, agriculture, animal husbandry and foodstuff productions, pharmaceuticals and chemical industries, small industries and auto industries, knowledge-based companies and ultimately IT and construction. He reiterated that Hungary is important for Iranian producers and investment as a gateway to enter countries in the East and Central Europe.

Then Secretary General of the House Mr. Seyed Mohammad Reza Mortazavi in a video call talked about necessity of broadening trade ties between Iranian traders with other countries and effects of this tie on the food industries.



Another Step in Development of Iran's Relations With Eurasia: Meeting on Developing Trade Exchanges With the Russia's Republic of Tatarstan Held in Anzali Free Zone



According to the management of public relations and international affairs of the Anzali Free Zone Organization, in order to play a central role in the operationalization of the economic cooperation strategy of our country with the members of the Eurasian Economic Union, the Anzali Free Zone Organization hosted a delegation of 50 economic activists and investors in the form of 33 companies. He was from the Republic of Tatarstan, Russia. This event, under the title "Meeting on the development of economic relations between the Republic of Tatarstan and the Anzali Free Zone", was hosted by Hadi Tizhosh Taban, the head of the Gilan Chamber of Commerce and the head of the Iran-Russia Joint Chamber of Commerce, and was hosted and chaired by Issa Farhadi, the head of the board of directors and CEO of the organization. The presence of the deputy prime minister and advisor to the president of this republic and the economic deputy of the Gilan governorate at the conference and exhibition center of the Anzali Free Zone, in two parts of the lecture panel and question and answer, and holding bilateral and multilateral meetings of the Russian trade delegation with the economic activists of the free zone. Anzali and Gilan province were established.

The development of cooperation in the fields of logistics, transit of goods and the provision of commercial services, bilateral and multilateral trade, knowledge-based companies, production-industrial fields, various sectors of the tourism industry and processing of agricultural products were among the most important axes of this economic meeting. It should be mentioned that the Anzali Free Zone Organization relies on its benefits and legal exemptions for foreign investors, and having two port complexes, Caspian and Anzali; facilities and support-encouragement packages to facilitate and accelerate investment processes and conclude cooperation agreements with special economic zones of the two countries of Russia and Kazakhstan, and cooperation with chambers of commerce, especially Gilan Chamber; It has played a central role in the development of the economic and transportation relations of our country with the members of the Eurasian Economic Union and the activation of international corridors passing through this region, and based on the strategic plans of the region to complete and develop infrastructure projects such as connecting to the railway network and annexing towns Industry of the province and Sardarjangan Airport of Rasht; It becomes the center of exchanges between these countries with China, the South and the Middle East.

Issa Farhadi at the meeting on the development of exchanges with the Republic of Tatarstan, Russia:

Anzali Free Zone with various capabilities such as Caspian and Anzali ports and connection to the national railway line of Iran, can play the role of the central hub of commercial exchanges, transit of Eurasia and South Asia.

According to the report of the public relations and international affairs management of the Anzali Free Zone Organization, Issa Farhadi, the chairman of the board of directors and the CEO of the Anzali Free Zone Organization, in the "meeting on the development of economic relations between the Republic of Tatarstan and the Anzali Free Zone", which was attended by the deputy prime minister of this republic, the economic deputy of the governorate Gilan and the head of Iran-Russia Joint Chamber of Commerce and with the presence of 50 Russian businessmen was held in the conference center of this region, presenting an analysis of Iran's strategic position as a world trade highway between two important historical and strategic routes, the Silk Road and the North-South Corridor. Haddeh: The strategy of the Islamic Republic of Iran is to play a central role in the exchange of goods between the global economic powers, namely China, India and Russia, with each other and with the countries of the Middle East and Eurasia. He discussed the role of free zones in the world economy in the form of more than 6000 free zones and a 75% share in China's economy, referring to the legal advantages and goals of creating existing free zones and being launched in Iran and enumerating the capacities of the Anzali Free Zone. , said: Anzali Free Zone with various capabilities such as two Caspian and Anzali ports, proximity to Rasht airport and connection to Iran's national railway line, can play the role of the central hub of commercial exchanges, transit of Eurasia and South Asia. The CEO of the Free Zone Organization, Anzali, assessed the existence of existing and under-construction industrial towns as a basis for the

development of Iran's trade with Russia and China and added: The strategy of the Islamic Republic of Iran in the Caspian Sea area is based on increasing the volume of commercial exchanges and improving Iran's share in it. It is based on successful and innovative models in the field of sea-oriented economy and the activation of the diverse capacities of the Caspian Sea in international relations, centered on the Anzali Free Zone. Farhadi, providing information about various infrastructure plans that are being operated and built by his respective organization, stated: Therefore, focus on the expansion of logistics infrastructure related to joint trade and follow-up at the national level in order to increase industrial zoning. Anzali Free Zone and transportation infrastructure with the priority of connecting this area to the national rail line and joining Rasht's Sardar Jangal Airport is a priority. By presenting an analysis of the old relations between Iran and Russia and the importance of developing relations and economic exchanges with the northern neighbors of the Islamic Republic of Iran in the macro policies of our country; He emphasized the need for cooperation between the Anzali Free Zone and the Alabuka Special Economic Zone and added: holding bilateral exhibitions and creating a suitable platform for the exchange of business information between the two countries; Establishment of commercial and transportation consortia with the presence of companies, banks and insurance companies; Taking advantage of the capacity of the Eurasian Economic Union and preferential tariffs to increase trade and transit exchanges; Along with the regulation of commercial and transportation tariffs and uniform customs for commercial exchanges, it can be considered as the axis of development of bilateral cooperation. The CEO of Free Zone



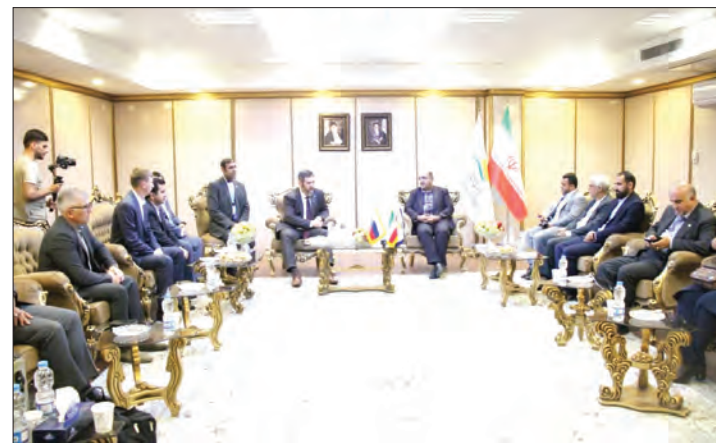
Organization, Anzali, invited investors and businessmen of Tatarstan to use the advantages of this region and stated that the use of the scientific capacity of academic centers, technological and knowledge-based units, and individual industries of the two regions can be put on the agenda, he added. : fuel swap; clearing Russian grain with fuel; Joint investment for the construction of a logistics town in the Caspian port complex along with the formation of a joint council of businessmen in order to implement development programs and strengthen relations and cooperation in the field of tourism, especially marine tourism, is evaluated as one of the other areas of bilateral and multilateral cooperation.

The Deputy Prime Minister of Tatarstan at the meeting on the development of economic relations with Anzali Free Zone:

According to the meetings held and the existing capacities, the path of developing relations with Iran, especially Gilan and Anzali Azad Zone, is very clear. According to the report of the public relations and international affairs management of the Anzali Free Zone Organization; Oleg Krubchenko at the "Meeting on the Development of Economic Relations between the Republic of Tatarstan and the Anzali Free Zone" which was attended by Isa Farhadi, CEO of this organization, Seyed Mohammad Ishaghi, Economic Deputy of the Governorate, and Hadi Tizhoosh, President of the Chamber of Commerce of Iran and Russia, and the participation of 50 investors from this republic and investors. The region and province of Gilan, which was hosted by the conference and exhibition center of the Anzali Free Zone, stated: Considering the meetings held and the existing capacities, the path of developing relations with Iran, especially Gilan and the Anzali Free Zone, is very



clear. Emphasizing that, in addition to Islam, the Caspian Sea and the Volga River draw and strengthen the development path of bilateral cooperation with Gilan Province and the Anzali Free Zone, he stated: The Republic of Tatarstan is the most active region in Russia in the economic fields, which is It has significant capacities and capabilities for bilateral cooperation with the Iranian side. Referring to the recent visit of the Iranian trade delegation to this republic, the deputy prime minister of Tatarstan said that the presence of the investment and economic delegation of his respective republic was an expression of



the serious determination of both sides and said: In the trade delegation present at this meeting, 50 investors in the form of 33 Top companies in the fields of oil, petrochemical, machine building, transportation and agriculture held good business meetings in Tehran and Anzali Free Zone. He assessed the recent meeting of the presidents of the two countries and their emphasis on the need to increase bilateral trade and economic exchanges as important and added: Meanwhile, the free zone has good capacity and advantages to facilitate and develop transportation and capital relations. It is hoped that today's meeting can provide the basis for increasing and expanding the cooperation between the economic activists of the two sides. Oleg Krubchenko added: due to the existence of two big rivers in this republic, the development of transit cooperation in the Caspian Sea area and international corridors With the focus of Anzali and Gilan Free Zone with the Republic of Tatarstan, it can become one of the most important opportunities for cooperation between the two sides.

The head of the Iran-Russia Chamber at the meeting of the meeting on the development of economic relations between the Republic of Tatarstan and the Anzali Free Zone:

Anzali Free Zone has a central role in the strategy of expanding relations between Iran and Russia

According to the public relations and international affairs management of the Anzali Free Zone Organization, Hadi Tizhoosh Taban, head of the Gilan Chamber of Commerce and the Iran-Russia Joint Chamber of Commerce, on the sidelines of the "Meeting on the Development of Economic Relations between



the Republic of Tatarstan and the Anzali Free Zone", which was attended by the Deputy Prime Minister of Republic, the CEO of Anzali Free Zone Organization, the Economic Deputy of Gilan Governorate and Russian investors, Anzali Free Zone and the province was hosted by the conference and exhibition center of this region, referring to the strategy of the Islamic Republic of Iran and the 13th government in developing economic relations with the Economic Union. Eurasia, and especially Russia, stated: Anzali Free Zone has a pivotal role in this direction.

By presenting an analysis of the growing trend of relations between the two countries after cooperation in the framework of the Eurasian Economic Union, he stated: Meanwhile, the development of economic and trade relations between the Russian republics on the shores of the Caspian Sea and the south of this country with the northern provinces of Iran can be the basis increase bilateral cooperation.

The head of the Chamber of Commerce of Iran and Russia pointed out some inter-institutional inconsistencies in the field of facilitating and developing the economic exchanges of the private sector economic activists of the two countries and added: holding specialized meetings between the investors of the two countries and with the presence of government managers can increase familiarity. lead to opportunities for bilateral cooperation and resolving some inconsistencies.

Pointing to the great capabilities of the Republic of Tatarstan in the industrial, agricultural and transportation sectors, he added: With the path taken in the past two years and the determination of the presidents of Iran and Russia, we are developing a roadmap for the development of relations with different regions. The Russian Federation is in the direction of making maximum use of all the available capacities, and the Republic of Tatarstan is of special importance in this regard.

Greek PM Takes Heat Over Phone Tapping Scandal

ATHENS (Dispatches) - Greek Prime Minister Kyriakos Mitsotakis told parliament the phone tapping of an opposition leader by the EYP intelligence service was wrong, but did not disclose the reason behind it.

He said the phone tapping of Nikos Androulakis, leader of the socialist opposition PASOK party, was a legal but “politically unacceptable” operation. “When I found out I did not hesitate to say it was wrong,” Mitsotakis said. “But any initiative to remedy the slip-up should not undermine EYP’s important work.”

The scandal over wiretapping of Androulakis and a financial journalist has turned up the heat on the conservative prime minister, who brought EYP under his direct control when he took office three years ago.



Thousands of British Postal Workers Walk out Over Pay

LONDON (Reuters) - More than 115,000 workers at Britain’s Royal Mail began the first of four days of strike action on Friday in a pay dispute which the postal group said was likely to cause significant disruption for customers.

It is the latest in a spate of labor stoppages to hit Britain as workers demand higher wages in the face of a cost-of-living crisis, with energy bills soaring and inflation projected to exceed 13% later this year.

“We are going to fight very hard here to get the pay rise our members deserve,” Communication Workers Union General Secretary Dave Ward told Sky News.



Ukraine Narrowly Escapes Nuclear Catastrophe



KYIV (Dispatches) - The world narrowly escaped a radiation disaster when electricity to Europe’s largest nuclear power plant was cut off for hours, Ukraine’s president said, urging international bodies to act faster to force Russian troops to vacate the site.

President Volodymyr Zelenskiy said Russian shelling on Thursday had sparked fires in the ash pits of a nearby coal power station that disconnected the Zaporozhzhia plant from the power grid. A Russian official said Ukraine was to blame.

Back-up diesel generators ensured power supply vital for cooling and safety systems at the plant, Zelenskiy said, praising the Ukrainian technicians who operate the plant under the gaze of the Russian military.

“If our station staff had not reacted after the blackout, then we would have already been forced to overcome the consequences of a radiation accident,” he said in a video address on Thursday evening.

“Russia has put Ukraine and all Europeans in a situation one step away from a radiation disaster... Every minute that Russian troops remain at the nuclear power station there is a risk of a global radiation catastrophe,” he said.

Residents in the capital Kyiv, some 556 km (345 miles) to the northwest of the plant, expressed alarm at the situation.

“Of course everyone is afraid, the entire world is afraid. I really want the situation to become peaceful again,” said businessman Volodymyr, 35, who declined to give his last name. “I want the power shortages to be overcome and additional facilities to be operational.”

Ukraine’s state nuclear company Energoatom said electricity for the plant’s own needs was now being supplied through a power line from Ukraine’s electricity system. It later said one of the plant’s two functioning reactors had been reconnected to that grid.

Vladimir Rogov, a Russian-appointed official in the occupied town of Enerhodar near the plant, blamed Ukrainian armed forces for Thursday’s incident, saying they caused a fire in a forest near the plant.

“This was caused by the disconnection of power lines from the Zaporizhzhia nuclear power station as a result of provocations by Zelenskiy’s fighters,” Rogov wrote on Telegram. “The disconnection itself was triggered by a fire and short circuit on the power lines.”

Russia’s Defence Ministry said on Friday its forces had destroyed a U.S.-made M777 howitzer which it said Ukraine had used to shell the Zaporizhzhia plant. Satellite images showed a fire near the plant but Reuters could not verify its cause.

Energoatom said Thursday’s incident had been the first complete disconnection of the plant, which has become a hotspot in the six-month-old war.

The regional authorities in Zaporizhzhia said more than 18,000 people across several settlements remained without electricity on Friday due to damage caused to power lines, without specifying which lines they meant.

A Reuters cameraman said there was electricity as normal in the city of Zaporizhzhia on Friday.

Overview of Zaporizhzhia nuclear power plant and fires, in Enerhodar in Zaporizhzhia region, Ukraine, August 24, 2022. European Union, Copernicus Sentinel-2 imagery/ Handout via REUTERS

Britain and France Will Always Be Friends

ALGIERS (Dispatches) - Britain and its people will always be allies of France, President Emmanuel Macron said, after the frontrunner to be Britain’s next prime minister said she had yet to decide if he was a friend or an enemy.

Speaking during a visit to Algeria, Macron said Britain was “a friendly nation, regardless of its leaders, sometimes in spite of its leaders”. British foreign minister Liz Truss, the favorite to replace Boris Johnson as prime minister in a Conservative leadership contest that runs until Sept. 5, said on Thursday that her mind was not made up on the issue.

Asked during a hustings event with rival leadership candidate Rishi Sunak whether Macron was a friend or foe, Truss responded: “The jury’s out”, to some cheers and applause from the audience of Conservative Party members.

Relations between London and Paris have deteriorated since Conservative-governed Britain left the European Union in 2020, with disputes breaking out over immigration and post-Brexit trade across the Irish Sea.

Macron said he did not doubt Britain’s place as an ally of France “for a single second”, adding: “If France and Britain

cannot say whether they are friends or enemies... then we are headed for serious problems.”

Britain’s opposition Labour Party foreign affairs spokesman David Lammy criticised Truss, saying the fact she had “chosen to needlessly insult one of our closest allies shows a terrible and worrying lack of judgment”.

Truss had also added that, if she became prime minister, she would judge Macron “on deeds not words”.

British finance minister and Truss supporter Nadhim Zahawi said the comment had been light-hearted and Britain also wanted to be judged on its actions not words. “Liz and I both know that France is a strategic ally,” he said.

French officials have privately said levels of trust between the two nations are very low in the wake of Brexit.

Asked about the comments, Johnson said relations between Britain and France were of huge importance. “I’ve always had very good relations with Emmanuel Macron,” he said, adding that the French president was a “tres bon buddy”.



China Drills Deepened Int’l Solidarity

TAIPEI (Dispatches) - China’s huge military drills around Taiwan have only made allies more determined to visit the island democracy and show solidarity, Taipei’s foreign minister Joseph Wu said.

Beijing staged the unprecedented sea and air drills in retaliation for U.S. House Speaker Nancy Pelosi’s visit to Taiwan this month, sending tensions to their highest level in decades.

Three U.S. politicians have visited in Pelosi’s wake, the latest being Tennessee senator Marsha Blackburn who met with Taiwanese President Tsai Ing-wen.

“We will not stop making friends just because of the Chinese threats against Taiwan,” Wu told a briefing with foreign media.

Taiwan lives under constant threat of an invasion by China, which claims the self-ruled island as part of its territory to be seized one day -- by force if necessary.

Beijing lashes out at any diplomatic action that might lend Taiwan legitimacy and has responded with growing anger to visits by Western officials and politicians.

Wu said China’s show of force had been counter-productive and “there will be more” visits to Taiwan by international dignitaries.

“Because of the military pressure that China has demonstrated against Taiwan, there are more people than ever who want to come and show their support,” Wu said.

“A lot of international friends have already told us that they are very interested to come to Taiwan and the purpose is very simple -- just to show solidarity.”

Blackburn, a Republican and staunch supporter of former US president Donald Trump, has said her trip was designed “to send a message to Beijing -- we will not be bullied”.

“These warm acts of kindness and firm demonstrations of support have reinforced Taiwan’s determination to defend itself,” Tsai said in her meeting with Blackburn.

Pakistan Declares Emergency as Millions Affected by Floods

SUKKUR (Dispatches) - Heavy rain pounded parts of Pakistan Friday after the government declared an emergency to deal with monsoon flooding that it said had affected more than four million people.

The annual monsoon is essential for irrigating crops and replenishing lakes and dams across the Indian subcontinent, but each year it also brings a wave of destruction.

The National Disaster Management Agency (NDMA) said Friday that more than 900 people had been killed this year -- including 34 in the last 24 hours -- as a result of the monsoon rains that began in June.

Officials say this year’s floods are comparable to 2010 -- the worst on record -- when over 2,000 people died and nearly a fifth of the country was under water.

“I have never seen such huge flooding because of rains in my life,” octogenarian farmer Rahim Bakhsh Brohi told AFP near Sukkur, in southern Sindh province.

Like thousands of others in rural Pakistan, Brohi was seeking shelter beside the national highway, as the elevated roads are among the few dry places in the endless landscapes of water.

The disaster agency said over 4.2 million people were “affected” by the flooding, with nearly 220,000 homes destroyed and half a million more badly damaged.

Two million acres of cultivated crops had been wiped out in Sindh alone, the provincial disaster agency said, where many farmers live hand-to-mouth, season-to-season.

“My cotton crop that was sown on 50 acres of land is all gone,” Nasrullah Mehar told AFP.

“It’s a huge loss for me... what can be done?”

Climate Change Minister Sherry Rehman, who on Wednesday called the floods “a catastrophe of epic scale”, said the government had declared an emergency, and appealed for international assistance.

Pakistan is eighth on the Global Climate Risk Index, a list compiled by the environmental NGO Germanwatch of countries deemed most vulnerable to extreme weather caused by climate change.

Earlier this year much of the nation was in the grip of a drought and heatwave, with temperatures hitting 51 degrees Celsius (124 Fahrenheit) in Jacobabad, Sindh province.

The city is now grappling with floods that have inundated homes and swept away roads and bridges.

In Sukkur, about 75 kilometres (50 miles) away, residents struggled to make their way along muddy streets clogged with flood-borne debris.

“If you had come earlier the water was this high,” 24-year-old student Aqeel Ahmed told AFP, raising his hand to his chest.



Turkey Dismisses Concerns Over U.S. Sanctions Warning

ISTANBUL (Dispatches) - Turkey’s Finance Minister dismissed as “meaningless” concerns among Turkish businesses over a U.S. Treasury warning that they risked being penalized if they maintained commercial ties with Russians under sanctions.

NATO-member Turkey has sought to strike a balance between Moscow and Kyiv by criticizing Russia’s invasion and sending arms to Ukraine, while opposing the Western sanctions and continuing trade, tourism and investment with Russia.

Minister Nureddin Nebati said Turkey was determined to improve economic and trade relations with its neighbors “within a framework that is not subject to sanctions”.

Some Turkish firms have purchased or sought to buy Russian assets from Western partners pulling back, while others maintain major assets in Russia. Ankara has said Western sanctions will not be circumvented in Turkey.

The U.S. Treasury warned both the country’s largest business group TUSIAD and Nebati’s ministry this month that Russian entities were attempting to use Turkey to bypass Western sanctions.

“It is meaningless for a letter relayed to Turkish business groups to create concern in our business circles,” Nebati said in a tweet. “We are pleased to see that the United States, our ally and trade partner, is inviting its businesses to invest in our economy.”

All players in Turkey’s economy are tied to free market principles and are working to obtain a bigger share of global trade, and the government is “beside its business world on this path,” he said.

Tim Ash, a strategist at BlueBay Asset Management, said Nebati’s response risked annoying Washington, making secondary sanctions on Turkey more likely.

“It reads like telling the Yanks, the Turkish state is strong... enough to withstand any actions you might take against us,” Ash wrote on Twitter.

Turkey, which has Black Sea borders with both Russia and Ukraine, has said joining sanctions against Russia would hurt its already strained economy and argued that it is focused on mediation efforts.

One benefit for Turkey has been a jump in foreign arrivals, thanks largely to Russian visitors with few other options due to Western flight restrictions.



China Warns of Severe Threat To Harvest

BEIJING (Dispatches) - China's autumn harvest is under "severe threat" from high temperatures and drought, authorities have warned, urging action to protect crops in the face of the country's hottest summer on record.

The world's second-largest economy has been hit by record temperatures, flash floods and droughts this summer -- phenomena that scientists have warned are becoming more frequent and intense due to climate change.

Southern China has recorded its longest sustained period of high temperatures and sparse rain since records began more than 60 years ago, the agriculture ministry said.

Four government departments issued a notice urging the conservation of "every unit of water" to protect crops. "The rapid development of drought superimposed with high temperatures and heat damage has caused a severe threat to autumn crop production," the statement said.

China produces more than 95 percent of the rice, wheat and maize it consumes, but a reduced harvest could mean increased demand for imports in the world's most populous country -- putting further pressure on global supplies already strained by the conflict in Ukraine.

Temperatures as high as 45 degrees Celsius (113 degrees Fahrenheit) have led multiple Chinese provinces to impose power cuts, as cities struggle to cope with a surge in demand for electricity that is partly driven by people cranking up the air conditioning.

The heat broke records in the province of Sichuan, where a temperature of 43.9 degrees Celsius (111 degrees Fahrenheit) was recorded on Wednesday afternoon, the province's Meteorological Service Centre said in a statement.

The megacities of Shanghai and Chongqing have turned off outdoor decorative lighting, while authorities in Sichuan have imposed industrial power cuts after water levels dropped at key hydroelectric plants.

The searing heat is also drying up the critical Yangtze River, with water flow on its main trunk about 50 percent lower than the average over the last five years, state media outlet China News Service reported last week.

In Chongqing, where more than 1,500 people were evacuated after hot and dry conditions sparked multiple wildfires, locals were struggling.

"I feel too hot to sleep every night, and I'm awakened by the heat every morning," Xu Jinxin, a 20-year-old student, told AFP.

"Because of the electricity shortage, we don't leave the air conditioner on all day but rather turn it off once it's cooled down a bit."

The national meteorological service renewed its warnings for drought and high temperatures on Tuesday, calling for 11 provincial governments to activate emergency responses.

Authorities have already turned to cloud seeding -- a method to induce rainfall -- in parts of the country. State broadcaster CCTV published footage this month showing meteorological staff shooting catalyst rockets into the sky and firefighters transporting water to farmers in need.

"This is the worst heatwave ever recorded," climate and energy expert Liu Junyan of Greenpeace East Asia told AFP.

"Climate science shows extreme heat is becoming exponentially worse," she said.

"So it's more likely that next year will have record-breaking heat."

This year's extreme weather is raising public awareness of climate change in China, with state media "now coming around to covering climate impacts" with unprecedented urgency, Liu said.



Wyoming Cowboys Open Up About Addiction and Suicide

BOSLER (Dispatches) - Jonn Beer's ashes rise in a cloud of dust from the saddle of a rodeo horse, the final journey for a young Wyoming cowboy killed by his addiction to opioids.

Beer, who was just 29 when he died, was one of millions of Americans dependent on OxyContin, a prescription opiate first given to him after he hurt his knee falling off a horse.

"They continued to prescribe them, until at some point, he had to have them," says his father, Don Beer. "Eventually it turned into where we are today, in honor of my son because he's gone."

Horses were Jonn's life.

"Some people are drawn to horses because it helps them get through the day with their life challenges," says Don. "Jonn was one of those that the more he was around horses, the better he felt."

But eventually even they weren't enough, and with every fall, the need for pain relief -- and the drugs that would provide it -- became more intense.

On October 31 last year, Jonn died from fentanyl poisoning after taking the synthetic opioid that is 50 times more powerful than heroin.

He left behind three heartbroken daughters.

Wyoming is frontier country. Its half-million-or-so people are spread thinly over tens of thousands of square miles (kilometers) of farmland, prairie and mountain range, where soaring summer temperatures give way to howling winter blizzards.

The landscape's exacting demands have fashioned a proud and ruggedly individual population whose watchword is self-sufficiency.

"Cowboys are supposed to be tough, we're born and raised to be independent and not rely on anyone, and a lot of stuff we do is on our own," says Rand Selle.

"We don't have that communication skill to go elsewhere and talk and share our emotions and I kind of think a lot of us struggle with that."

All too often, this bottling up ends in tragedy.

"We deal a lot with friends and family that are cowboys that have passed away, either by suicide or have an alcohol or drug addiction."

Jonn's death was a wake-up call for Rand, who has now founded "No More Empty Saddles," a group dedicated to giving cowboys the space and the tools to talk about drugs, addiction and their emotions, with the aim of preventing needless deaths.

"We just wanted to make a change," says the cowboy with piercing blue eyes and a red bandana around his neck.

On a recent Saturday in the small town of Bosler, friends, family and fellow cowboys gather for a rodeo to honor the memory of Jonn Beer and to scatter his ashes -- and to do what he loved best.

The air thunders with the sound of hoofbeats as a stallion is released into the sand-filled arena, bucking and kicking at the belt tied around his belly.

A young man on the horse's back holds one hand aloft, reaching to doff his stetson to the whooping crowd, showboating his way through spine-jolting seconds of equine fury.

As for dozens of others who try their luck today, this bronc rider comes crashing to the ground, the hooves of his mount clattering perilously close.

"Yikes, he hit hard. He might need a little assistance," the announcer blares through the loud speaker, as men rush in to tame the horse and pick up the unseated cowboy.



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India in Talks With Russia Over LNG Supply Resumption

NEW DELHI (Dispatches) - India is in talks with Russia to resume gas supplies under the long-term import deal between Gazprom and GAIL (India) Ltd, the state-run Indian company's chairman said at an annual shareholder meeting on Friday.

GAIL, India's largest gas distributor and operator of pipelines, has not received the agreed imports since May and has had to cut supplies to clients as a result. "There are some immediate issues which we are trying to tackle both at the company level and also at G2G (government to government) level," said GAIL Chairman Manoj Jain, adding that supplies under the Gazprom deal have been hit by the Russia-Ukraine conflict.



Chinese Firm Taken Over Lifting Venezuelan Oil for Debt Offset

SINGAPORE (Dispatches) - China has entrusted a defense-focused state firm to ship millions of barrels of Venezuelan oil despite U.S. sanctions, part of a deal to offset Caracas' billions of dollars of debt to Beijing, according to three sources and tanker tracking data.

China National Petroleum Corp (CNPC) stopped carrying Venezuelan oil in August 2019 after Washington tightened sanctions on the South American exporter. But it continued to find its way to China via traders who rebranded the fuel as Malaysian, Reuters has reported.

Since November 2020 China Aerospace Science and Industry Corp (CASIC) has been carrying Venezuelan crude on three tankers it acquired that year from PetroChina, CNPC's listed vehicle, the sources said. The oil is stored on a tank farm it also took over from PetroChina, the sources said. The three CASIC tankers load in Venezuela with their transponders active, allowing third-party tracking, Eikon data showed.

The firm has taken 13 cargoes carrying a total of about 25 million barrels of oil, including two vessels due to arrive in China in September, according to the loading schedules of Venezuelan state oil firm PDVSA, and tanker tracking data from Refinitiv and Vortexa Analytics.

The 13 shipments, worth about \$1.5 billion at formula prices for Venezuela's flagship-grade Merey crude, were declared "crude oil" at Chinese customs, without specifying origin, said one of the sources.

"These shipments are strictly under a government mandate, where CASIC was designated to move the oil as payment to offset Venezuelan debt (to China)," the person said.

The three sources spoke on condition of anonymity due to the sensitivity of the matter.

Without commenting on debt offset, China's foreign ministry said on Friday the two nations are engaged in cooperation over "oil for humanitarian goods".

"The cooperation meets Venezuela's current needs and is also in line with humanitarian principles," a ministry spokesperson said, adding that China opposes U.S. unilateral sanctions and long-arm jurisdiction.

Media departments at CASIC and the General Administration of Chinese Customs did not respond to requests for comment. A CNPC representative declined to comment.

A second source said that although part of each cargo pays down debt, other goods, such as COVID-19 vaccines, are also being subtracted from the crude sales.

"All money from proceeds stays in China. Venezuela's foreign affairs ministry is in charge of conciliation and accountability," said this person.

At roughly 42,000 barrels a day, these shipments have increased total Venezuelan oil to China to about 420,000 bpd between January and July this year, equivalent to about 3% of China's consumption, according to Emma Li, analyst with Vortexa, which tracks such flows.

China has not officially reported any crude oil imports from Venezuela since October 2019.

Venezuela's debt dates to 2007, the era of then-President Hugo Chavez, when the country borrowed more than \$50 billion from Beijing under loan-for-oil deals.

Japan's Wage Growth to Lag Inflation Over Next 12 Months

TOKYO (Dispatches) - Japanese wages are unlikely to grow as much as nationwide consumer prices over the coming year, almost 80% of economists said in a Reuters poll, which would be bad news for an economy that has hardly seen any real wage growth for more than two decades.

In a sign of further gloom, the world's third-largest economy will likely expand at a much weaker pace than previously thought this quarter, the poll showed, as it braces for fallout from a slowdown in the United States, China and Europe.

The prospect that nominal wage growth will lag price increases raises the risk that households could tighten their purse strings, further hurting the economy.

"It's certain that price growth will be greater (than that of wages) over the coming 12 months," said Hiroshi Namioka, chief strategist and fund manager at T&D Asset Management.

"While wages are rising, it's hard to expect them to increase more than CPI."

Japan's average wages have hardly risen since the early 1990s and were the lowest among Group of Seven (G7) economies last year, according to OECD data.

That is despite some signs wages are picking up as a rapidly ageing population aggravates labour shortages, and labor unions could step up demands for increasingly big pay rises next year.

Japan's nominal wages were highly unlikely to outgrow the overall year-on-year inflation rate over the coming 12 months, nine of 26 economists said.

Qatar to Invest \$3b in Pakistan Economy

DOHA (Dispatches) - The Qatar Investment Authority (QIA) has announced it aims to spend \$3bn on various commercial and investment sectors in Pakistan, which is currently facing a dire economic crisis, according to a statement released by Qatar's Amiri Diwan.

Wednesday's announcement was made during a visit to Doha by Pakistani Prime Minister Shehbaz Sharif, who held official talks with Qatari Emir Sheikh Tamim bin Hamad Al Thani after a meeting with the QIA on Tuesday.

"His Highness stressed the importance of the brotherly and strategic relations between the two countries and their aspiration to enhance economic partnership by raising trade exchange and promoting investments through the Qatar Investment Authority," the Amiri Diwan said in its statement.

A senior Pakistani minister who was present during the meeting confirmed to Al Jazeera that the Qatari government has shown its "intention of investing in Pakistan".

"This is very good and more than what we needed," he said. The minister further added that once the Qataris buy Pakistani assets, it will "boost our reserves".

"They are interested in airports, seaport terminals, LNG-fired power plants, solar energy, [and] shares in the stock markets," he said.

Pakistan is currently dealing with serious economic turmoil and faces a balance of payments crisis, with foreign reserves having dropped as low as \$7.8bn, barely enough for more than a month of imports.

The country is also contending with a widening current account deficit, depreciation of the rupee against the United States dollar and inflation that hit more than 24 percent in July.

During the session, the two heads discussed bilateral relations between Qatar and Pakistan, and ways to support and develop them in "the fields of defense, economy, investment, trade exchange, energy and sports, in addition to discussing the efforts made by the two countries to combat terrorism", the statement said.

The Pakistan representative for the International Monetary Fund (IMF) said last week that the IMF's executive board would meet on August 29 to decide on resuming a stalled \$6bn loan facility for Islamabad.

Last month, the IMF said it had reached a staff-level agreement with Pakistan that would pave the way for disbursement of \$1.17bn if approved by the IMF board.

U.S. Economy Contracts Mildly in Q2

WASHINGTON (Dispatches) - The U.S. economy contracted at a more moderate pace than initially thought in the second quarter as consumer spending blunted some of the drag from a sharp slowdown in inventory accumulation, dispelling fears that a recession was underway.

That was underscored by details of the report from the Commerce Department, showing the economy growing steadily last quarter when measured from the income side. The underlying economic strength fits in with recent upbeat readings on the labor market, retail sales and industrial production.

"We have had a tremendous recovery, this is a mid-cycle slowdown and not a recession," said Brian Bethune, an economics professor at Boston College. "Employment is still growing, which means basically, production is still growing, but there are these supply chain problems."

Gross domestic product shrank at a 0.6% annualized rate last quarter, the government said in its second estimate of GDP. That was an upward revision from the previously estimated 0.9% pace of decline. The economy contracted at a 1.6% rate in the first quarter. Economists polled by Reuters had expected GDP would be revised slightly up to show output falling at a 0.8% rate.

The two straight quarterly decreases in GDP meet the standard definition of a technical recession. But in the case of the U.S. economy, the contraction in GDP is misleading, given the large role played by inventories.

Supply chain disruptions have left unfinished products on factory floors or at shipping docks. These products cannot be included in GDP until they go into inventories.

Inventories rose at an \$83.9 billion rate last quarter after increasing at a \$188.5 billion pace in the first quarter. They subtracted 1.83 percentage points from GDP. Consumer spending grew at a 1.5% pace, revised up from the previously reported 1.0% rate. Shortages and the resulting higher prices have crimped spending.

An alternative measure of growth, gross domestic income, or GDI, increased at a 1.4% rate in the second quarter. GDI, which measures the economy's performance from the income side, grew at a 1.8% pace in the first quarter. It is calculated using corporate profits, compensation and proprietors' income data.

While GDI and GDP can diverge from one quarter to the other, there has been no convergence since the end of 2020, leaving a huge gap of 3.9 percentage points. Over the long run GDP tends to converge toward GDI, though that is not a golden rule.

"Hopefully at some point we will have fewer supply chain disruptions and production will catch up," said Bethune. "Production will be higher than income, but we are a long way from that."

The average of GDP and GDI, also referred to as gross domestic output and considered a better measure of economic activity, increased at a 0.4% rate in the April-June period, up from a 0.1% growth pace in the first quarter.

German Consumer Confidence Hits Record Low



BERLIN (Dispatches)- Germans are feeling more frugal than at any point in the last decade, according to a survey by GfK. It found that consumers are putting aside any spare cash in anticipation of much higher energy bills.

The energy crisis and high inflation have pushed German consumer sentiment to a record low, research firm GfK said Friday.

GfK's consumer barometer saw a surprising drop of 5.6 points in July to -36.5.

The barometer, from a survey of 2,000 German consumers, has not registered such a low figure since it was created in 1991.

"This month, a sudden increase in the desire to save has seen consumer sentiment continue its steep descent. It has once again reached a new record low," said GfK consumer expert Rolf Bürkl.

Bürkl added that Germans were putting aside savings for an expected sharp increase in energy costs this winter.

"If households have to pay significantly more for energy and food, they lack the financial means for other purchases," he said.

Bürkl warned that from a consumer perspective, the risk of a recession remains high, especially if Germany faces gas shortages this winter, which would further drive up heating prices.

The German government is concerned that Russia may fully cut natural gas supplies to Europe in retaliation for sanctions on Moscow over the Ukraine war.

In recent months, Russian gas deliveries have at times been reduced to a trickle.

A separate survey Thursday by researchers Civey for Business Insider magazine found that more than half of Germans are already trying to make energy savings to reduce their bills.

Thai Household Debt Surges, Reaching a 16-Year Climax

BANGKOK (Dispatches) - Thai households are dealing with the highest level of debt in 16 years thanks to prolonged COVID-19 outbreaks and slow economic growth, according to the latest survey by the University of the Thai Chamber of Commerce (UTCC).

The survey, which was based on interviews with 1,350 respondents conducted during Aug 15-20, deemed Thailand's household debt situation as not yet serious because rising debts stem largely from asset purchases, reports the Bangkok Post. According to the survey, the average debt per household stands at B501,711 this year, up by 3.7% from B483,950 in 2020. The figures represented the highest level in the 16 years the survey has been conducted. There was no survey in 2021.

"Some 99.6% of respondents were in debt, which was incurred mainly from personal loans and credit cards as their income stagnated while expenses increased, driven by higher costs of living," said Thanavath Phonvichai, president of the UTCC.

"People's borrowing objectives were for daily expenses, purchases of durable goods such as houses and vehicles, and doing business."

According to Mr Thanavath, despite the rising household debt rate hitting a 16-year high, most household debts were formal or organized, reflecting that Thais remain capable of borrowing from financial institutions.

It is considered a normal condition for middle-income earners to borrow more to buy assets, he said.

"Now it's time for the government and private sector to accelerate investments to boost economic growth, which should increase people's income, in lieu of cash handouts," said Mr Thanavath.



"Household debt will improve once the domestic economy recovers to strong growth."

He cited the latest data from the Bank of Thailand that revealed Thailand's household debts totalled B14.6 trillion in the first quarter of this year, representing 89.2% of GDP, a slight decrease from the fourth quarter of 2021 when household debt stayed at 90.0% of GDP.

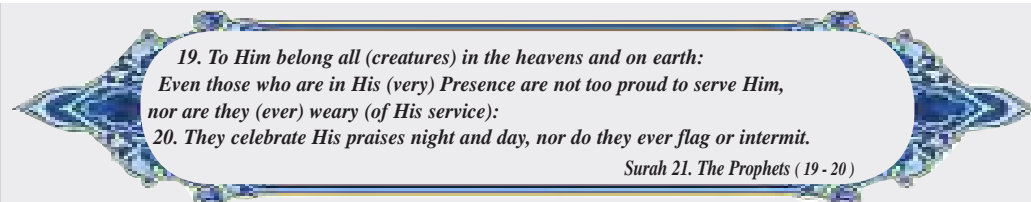
Thai household debt rose to 90.9% of GDP in the first quarter of 2021 because of the pandemic and the government's lockdown measures in February of 2021 to contain the virus spread.

Mr Thanavath said Thailand's household debt is likely to bottom out and gradually decrease in line with the economic recovery.



PRAYER TIME

■ Noon (Zohr)	13:05
■ Evening (Maghreb)	19:56
■ Tomorrow's Dawn (Fajr)	05:06
■ Tomorrow's Sunrise	06:34



Healthy Competition Only Way for Combatting Excessive Garment Smuggling



IRAN NEWS ECONOMIC DESK

TEHRAN – Head of Research Center of Tehran Union of garment Manufacturers and Sellers, emphasizing ease in business condition, said dumping and preferential tariff are two major factors for easing garment imports from Turkey.

Mansour Tirgar criticized lack of precise statistics regarding imports and production of garments and said that unfortunately national laws and regulations are not aligned with the statistical transparency.

He went on to say that currently, in production of tricot fabric, socks and production of pullover and jean trousers, the country faces with consumer surplus but in the field of children's and women's clothing production, the county is weak and it lacks enough standards for production in this field while preferential tax for imports of Turkish garments has caused the final cost of Turkish exports to Iran to become very lower.

Tirgar then pointed to Turkey's dumping in the garment market and said that in the past, the final cost of Turkish garments ended very expensive but in recent years their garments have become cheaper than even jeans while preferential tariff helped Iran for logical imports from Turkey.

Pointing to the directives for imports of garments, he said that before announcement of the directives, major part of garment imports from Turkey was done via smuggling but now brand producers export garments to Iran legally.

Meanwhile an expert and specialist in designing and branding of garments, Ms. Negin Salehi, said that preventing imports has led to sluggishness, lag of producer from technics and competitive tools in world market, and lack of competition and reinforcement of domestic designers and producers, adding that if imports are done legally, consumer with his right of choice will help peace in the market, and by the way domestic producers will try hard to manage the competition market through producing high quality and fashioned products.

Ms. Salehi added that with using capacities of designers of Iranian, regional and local garments can bring opportunity for producers, consumers and even sellers of garments in any country. She noted that the union is to form an international association of experts and designers of garments of Islamic countries to create a good opportunity for creating competitive markets in the global levels, and also with entrepreneurship of experts in field of designing garments in the world level, it can help more presence of companies and producers of garments in other countries. Meanwhile Mr. Majid Eftekhari, a member of Tehran Union of garment Manufacturers and Sellers, said that the statistics regarding the apparel smuggling is day in day increasing but officials announce the figure as having downward trend.

Solving Visa Problem Vital for Boosting Iran-Tanzania Ties

TEHRAN (MNA) - In a meeting with his Tanzania counterpart, Iran's Foreign Minister said that solving the visa problem of Iranians interested to have economic activities in Tanzania is one of the prerequisites for the development of ties.

Iran's Foreign Minister Hossein Amirabdollahian held a meeting with his Tanzanian counterpart Liberata Mulamula.

In the official visit, the Tanzanian side stressed the necessity of implementing agreements reached in the first joint committee of comprehensive cooperation, as well as the meetings with Tanzanian officials, and especially with the Tanzanian president.

Amirabdollahian said in the meeting that one of the prerequisites for the development of the expected relations is solving the visa problem of Iranians interested to have economic activities in Tanzania.

He went on to discuss the latest developments on the lifting of sanctions, stressing that it will be possible to implement the new agreements with the new conditions if it is realistic.

The top Iranian diplomat also held a meeting with the President of Tanzania, Samia Suluhu Hassan on Friday.

Amirabdollahian's first visit to African countries as a foreign minister began on Monday, August 22.

He first visited Mali and Tanzania; he then left Tanzania for Zanzibar late Thursday night.

Head of IDRO Visits First Iran Business Exhibition

TEHRAN – Deputy Minister of Industry, Mine and Trade and Head of Industrial Development and Renovation Organization of Iran (IDRO) visited the first Iran Business Exhibition which was held in Tehran.

According to reports, Mr. Ali Nabavi visited different pavilions of the participating companies in the first Iran Business Exhibition with an approach to knowledge-base, and during his visit said that using capacities of big businesses in completing value chain of empowering and forming business and services centers can be the ground for developing businesses in the country.

He stipulated that Information Technology Development Center (known MAGFA) and Iran

IRAN NEWS ECONOMIC DESK



Industrial Management Institute (IMI) as sub-sets of IDRO move in direction of identifying needs of businesses in line with developing ecosystem of national knowledge-based economy.

Several participating companies in this exhibition have put on display their services and products in line with developing business climate.

In this visit, Director General of Human Resources and Welfare of IDRO Mr. Mohammad Reza Zeinuddini and Director General of Inspection and Performance Evaluation of IDRO Mr. Hossein Farhidzadeh accompanied Mr. Nabavi. IDRO, MAGFA and IMI were among the participating organizations in the exhibition which ended on Friday in Tehran.

Chadormalu Co. Seeks Exploration and Access to New Iron Ore Resources

TEHRAN – The CEO of Chadormalu Mining and Industrial Company says the company should endeavor with having such capacities to take positive steps in line with national economy.

During his visit from different sections of mineral complex of the company and addressing the managers of this group, Eng. Amir Ali Taherzadeh expressed his satisfaction over the trend of activities in mines of Chadormalu, adding that Chadormalu Mining and Industrial Company is an influential and effective group in the national economy and they definitely know the great task which is on their shoulders for supplying raw materials for the big steel-making units in the country.

Mr. Taherzadeh emphasized that all in the company should try with having such capacities to take positive steps and fulfill the task of trusteeship. He went on to say that the company is after exploration and access to new iron ore resources with maintaining supply and developing sustainable feed with using its skilful and expert forces.

Then he hailed efforts of managers and staff of the group and stipulated that without any doubt, progress of Chadormalu Company was impossible without empathy and close cooperation between managers and staff.

At the beginning of the meeting, Manager of Chadormalu Mining Complex Eng. Jahani briefed the participants of the trend of activities of this complex and expressed hope with the government support, one of the important concerns of the national steel community which is shortage of reserves would be resolved.



KishINVEX One of Biggest Economic Events in Country

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TEHRAN – Baharan Tadbir Kish Company as the organizer of annual KishINVEX event decided to take action for creating a defined and indigenous structure with the name of national program of "Capital Café" (Kamout) considering the policies and new national economic approaches and significance of attracting and supplying investment on course to develop knowledge-based projects in the year which is named production, knowledge-based and job creation.

The goal behind this project is to accelerate and manage the path for connecting together investors and investment-seekers in three levels of macro national,



knowledge-based and start-ups which is implemented in cooperation with Research and Technology Funds and Science and Technology Vice-Presidency.

The company has called on owners of projects apt for investment in the related topics. The enthusiast for investment or offering their ideas for investment can contact with the company. The topics and fields of projects in the 2022 Capital Café are: Energy (oil, gas and petrochemical), Mine (machineries, exploration, processing and construction industry), Health (Medical equipment), IT (smartization and Metaverse), modern technologies and tourism industry, urban and development construction.

MAPNA, Strong Lever of Iran Industry

IRAN NEWS ECONOMIC DESK

TEHRAN – Deputy Roads and Urban Development Minister and CEO of Iran Railways on Wednesday visited plants of MAPNA Group in Alborz Province and got acquainted with activities of this industrial group.

Mr. Seyed Miad Salehi while being accompanied by the CEO of MAPNA Group Mr. Abbas Aliabadi visited the plants of the group and got acquainted with capabilities of this knowledge-based group in the field of power stations equipment, produced industrial products in MAPNA, developing metro lines nationwide, supplying rail fleet, locomotive and train wagons, infrastructures, recharge stations for electric cars as well as supplying bus fleet and electric cars.

In the meeting, Mr. Salehi hailed the technical knowhow of MAPNA Group and said that capacities of this group can compete with big industries in the world. He added that MAPNA in the field of rail like other fields of its business is number one and it has full readiness and capacity for entering the bigger scenes and effective participation in this field.

He then hailed progress of the group in electrifying and digital technologies and said these technologies are broadening in this group.

Salehi further hailed the capacities and knowhow of the group and termed it strong arm and lever of national industry, adding that with broadening ties between Iran Railways and MAPNA Group, weak points of national rail industry will be resolved.



Tehran-Moscow Economic Ties to Further Expand

TEHRAN (IRNA) - Iran's Industry, Mine and Trade Reza Fatemi Amin said in Moscow that Tehran-Moscow economic ties will be further expanded to match the two countries' excellent political relations.

Russia's Sputnik news agency reported that Iran and Russia that have recently expanded their comprehensive relations now intend to further expand their economic ties. Fatemi Amin who was in Russia to visit the Automobility Moscow 2022 exhibition referred to some details about Iran-Russia plans for further expansion of their economic relations.

He said that although this year the two countries expanded their economic relations, the current level of the bilateral economic ties does not match the Iran-Russia excellent political ties, in order to fill that gap the two countries cooperation in at least

10 to 15 fields, especially in automobile manufacturing, ship building, airplane manufacturing, pharmaceutical industry and the agricultural field need to be expanded.

After the west's imposed sanctions against Russia following the Ukraine war event, some of that country's industries are faced with difficulties, but the Islamic Republic of Iran has announced its readiness to fill that gap by its partnership in various economic sectors of that country.

Fatemi Amin added that the Russian car manufacturing industry is facing problems, especially for provision of receiving some spare parts from the west. Therefore, negotiations on possibility of providing some of those spare parts by Iran began last month.

Sanctions Removal Talks...

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Elsewhere in the meeting, Amirabdollahian, who is on a three-nation tour of Africa, submitted an official invitation from Iran's President Raeisi to Mwinyi to visit Tehran.

He said Iran is one of the world's leading countries in medicine, hi-tech industries, and other sciences, adding that Tehran is ready to share its know-how and technology with African countries.

The top Iranian diplomat also voiced Iran's readiness for cooperation in oil and gas extraction.

For his part, Mwinyi expressed Zanzibar's interest in investment and trade with Iran, saying his country enjoys great capacities in marine industries and fisheries.

Mwinyi added that Zanzibar is ready to cooperate with Iran for oil and gas extraction, the establishment of technology parks, agriculture, education, and dam and road construction.

The president of Zanzibar also hailed Iran's very advanced defense industry.

Transit of Goods...

FROM PAGE 1

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

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

Iran Eyes \$18b In Petchem Revenue

TEHRAN (MNA) - The CEO of the National Petrochemical Company (NPC) said the country's petrochemical revenues are planned to hit \$18 billion in the current calendar year, which began on March 21.

Addressing a ceremony to launch a number of major energy projects in the southwestern province of Khuzestan on Friday, Morteza Shahrizadei said that the country's propylene production capacity was planned to hit 14 million tons per year by 2033.

"Currently, the petrochemical industry has become a mature and leading industry in the value chain of the oil industry, with the production capacity in this industry reaching more than 90 million tons per year and the sales value of its products reaching \$25 billion last year," he added.

The NPC CEO continued, "It is expected that the export of petrochemical products will earn about 18 billion dollars for the country this year."

According to Shahrizadei, every year a part of the country's hard currency goes out of the country due to the import of petrochemicals that are not produced domestically, which are more important among the imported products of the propylene chain because they include more than 70% of the imported petrochemical products.

Emphasizing that NPC is focused on the development of value chain projects in order to supply imported products and reduce dependence, and helps investors to solve the challenges of implementing these projects, he stated, "Supplying propylene for value chain projects in this area is a big challenge because the demand for this product in the country is much higher than its production."

Official Urges Iran-Turkey Cooperation on Citizenship Rights

TEHRAN (IRNA) - Head of Iran's State Inspectorate Organization hoped for developing cooperation with Ombudsman Institution of Turkey in various fields, especially protecting citizenship rights.

Zabihollah Khodaian made the remarks in a meeting with visiting Şeref Malkoç.

He stressed the importance of ombudsman activities and citizenship rights, saying that the international developments and the experiences of the ombudsman pave the way for creating new plans to improve performance.

He referred to ombudsman convergence in the framework of neighborhood geography as a suitable context for achieving the mentioned objective.

The great position of these two countries in geographical, demographic, economic, political, security, and cultural dimensions and the level of their relations is an exceptional opportunity to exchange experiences and information and to cooperate in various fields, including ombudsman issues, he stated.

Elsewhere in his remarks, Khodaian called for fighting Western states' breach of human rights through creating convergence among Islamic countries' ombudsmen.

Thunder Lose Center Holmgren for NBA Season

NEW YORK (Dispatches) - Oklahoma City Thunder center Chet Holmgren, the second pick in this year's NBA Draft, will miss the entire 2022-23 season with a right foot injury, the team said. The 20-year-old American 7-footer (2.13m) appeared to hurt the Lisfranc joint in the middle of his foot last weekend while guarding LeBron James in a pro-am event at Seattle. "Certainly, we are disappointed for Chet, especially given the excitement he had about getting on the floor with his teammates this season," Thunder general manager Sam Presti said in a statement.

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Milik Joins Juventus On Loan From Marseille

LONDON (Dispatches) - Poland striker Arkadiusz Milik has joined Juventus on a one-year loan from Ligue 1 side Olympique Marseille, the Serie A club said. Juventus said the deal included an option to buy for €7 million, payable in three years, with further performance-related add-ons worth €2 million. The club paid a loan fee worth up to €2 million to sign the striker from the French club.

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SPORTS

SUNDAY AUGUST 28, 2022

Man Utd to Face Real Sociedad in Europa League

ISTANBUL (Dispatches) - Manchester United were placed in the same section as Real Sociedad in the draw for this season's UEFA Europa League in Istanbul, while Arsenal will come up against PSV Eindhoven.

United, who won the Europa League in 2017, will also meet Moldovan champions Sheriff Tiraspol and Omonia Nicosia of Cyprus in Group E.

Real Sociedad qualified for Europe by finishing sixth in La Liga last season -- they faced United in the Champions League group stage in 2013/14, while the Premier League side won 4-0 on aggregate in the round of 32 on their way to the Europa League final in 2021.

Sheriff, the club from the breakaway Russian-speaking region of Transnistria who have won seven straight Moldovan league titles, famously beat Real Madrid away in last season's Champions League group stages.

Knocked out in this season's Champions League qualifiers, they have been ordered to play home European games in the capital Chisinau -- a decision taken by UEFA because of the Russian invasion of Ukraine.

Cypriot Cup winners Omonia are managed by former Celtic boss Neil Lennon, who played for Manchester City as a youngster.

Arsenal's draw appears slightly tougher on paper, as they will also take on Norwegian champions Bodo/Glimt and Swiss title holders FC Zurich in Group A.

All three of the Gunners' rivals failed to make it through the Champions League qualifying phase.

Isner and de Minaur Fill Out World Team Spots for Laver Cup

PARIS (Dispatches) - Australia's Alex de Minaur and big serving American John Isner were announced as the final members of the Team World for the Laver Cup which takes place from September 23-25 in London.

This year's edition is notable as it features the former "Big Four" -- Novak Djokovic, Rafael Nadal, Roger Federer and Andy Murray lining up in a dream Team Europe team.

Bjorn Borg's European team -- bidding to make it six wins from six editions -- will take on John McEnroe's Team World at London's O2 Arena.

Seven-time Wimbledon champion Djokovic will be appearing at the Laver Cup for the first time since 2018, when it was held in Chicago.

It will also be Federer's return to competitive play for the first time since a quarter-final defeat at Wimbledon last year.

The four players have dominated men's tennis for nearly two decades, capturing 66 of the past 76 Grand Slams and winning every Wimbledon title since 2003. The tournament has been likened to golf's Ryder Cup.

The three-day Laver Cup competition pits six of the best players from Team Europe against six leading players from Team World.

Played on a black indoor court, the Laver Cup debuted in Prague in 2017 and has since rotated destinations between Europe and the World, staged in Chicago in 2018, Geneva in 2019 and Boston in 2021.

Next year it will be held between September 22-24 at Vancouver's Rogers Arena. The 2024 edition will be from September 20-22 at the Mercedes-Benz Arena in Berlin.

Messi's Argentina Prove Top Draw at World Cup

DOHA (Dispatches) - Tickets for two games featuring Lionel Messi's Argentina have been the top attractions for fans at this year's World Cup in Qatar, according to the chief organizer.

Argentina's first round group games against arch-rivals Mexico on November 26 and Saudi Arabia on November 22 were the "most requested", Nasser Al-Khater, CEO of the Qatar organizing committee, told the QNA national news agency late Wednesday.



winners Real Betis in Group C, as well as Bulgarian champions Ludogorets and Finnish champions HJK Helsinki.

Monaco will take on Red Star Belgrade, Ferencvaros and Turkish champions Trabzonspor in Group H.

Dynamo Kyiv, who lost to Benfica in the Champions League play-offs, will face Rennes, Fenerbahce and AEK Larnaca of Cyprus in Group B.

Lazio and Feyenoord were drawn together in Group F, while French Cup holders Nantes -- in their first European campaign in two decades -- will play Olympiakos, Freiburg and Qarabag of Azerbaijan.

The group stage will begin on September 8 and concludes on November 3, earlier than usual due to the World Cup in Qatar.

This season's Europa League final will be played at the Puskas Arena in Budapest on May 31, next year.

Meanwhile West Ham United were placed in the same group as Anderlecht in the draw for this season's Europa Conference League, while Hearts can look forward to a glamour tie against Serie A side Fiorentina.

West Ham will also face Romanian outfit FCSB -- formerly known as Steaua Bucharest -- as well as Silkeborg of Denmark in Group B.

David Moyes's side have already faced Danish opposition in this season's competition, having defeated Viborg 6-1 on aggregate in the play-off round, but it is a tie against the Belgians of Anderlecht that appears the most attractive.

It is also a repeat of the 1976 Cup Winners' Cup final, which Anderlecht won 4-2 in Brussels. The Premier League side reached the semi-finals of the Europa League last season before losing to eventual winners Eintracht Frankfurt.

Hearts are in the group stage of a European competition for the first time since 2004/05 and have been handed a tough draw, with Istanbul Basaksehir also in Group A along with Latvian champions RFS.



LONDON (Dispatches) - Former world number one Roger Federer retained his place at the top of the list of the world's highest paid tennis players for a 17th year despite not playing a match for nearly 14 months, Forbes has revealed.

Federer, 41, has not featured since Wimbledon last year after he had another operation on his knee, which has bothered the Swiss great in the twilight of his career.

However, the 20-times Grand Slam champion still raked in an estimated \$90 million before taxes and agents' fees over the last 12 months to top the list, with the money coming from "endorsements, appearances and other business endeavours".

Japan's Naomi Osaka, who has won four majors, is second on the list after making around \$56.2 million in the past year.

The 24-year-old launched a new media company in partnership with four-times NBA champion LeBron James and a new sports agency in June.

She is the highest-paid female tennis player, earning more than 23-times Grand Slam winner Serena Williams, who is set to retire after the U.S. Open that begins next week.

Williams has earned \$35.1 million this year, edging former men's number ones Rafa Nadal (\$31.4 million) and Novak Djokovic (\$27.1 million).



Ronaldo, who re-signed for United from Juventus last season, reportedly wants a move away from United following the team's failure to qualify for the Champions League this season.

The Portugal forward was dropped from the starting line-up in their 2-1 Premier League victory over Liverpool on Monday, though manager Erik ten Hag said he still features in his plans for the season. "He knows that I respect him a lot. I hope he stays with us

Casemiro Hopes Ronaldo Stays at Man United

MANCHESTER (Dispatches) - Manchester United's new signing Casemiro hopes his team mate Cristiano Ronaldo stays at the Premier League club, amid intense speculation over the 37-year-old's future.

United's new signing Casemiro hopes his team mate Cristiano Ronaldo stays at the Premier League club, amid intense speculation over the 37-year-old's future.

The Portugal forward was dropped from the starting line-up in their 2-1 Premier League victory over Liverpool on Monday, though manager Erik ten Hag said he still features in his plans for the season. "He knows that I respect him a lot. I hope he stays with us

because he is a great player," Casemiro told ESPN about Ronaldo, who was also his team mate at Real Madrid.

"We are talking about one of the best players of all time. He gives you a lot of goals, he is a winner, he is a leader. He is so important for us.

"We approached each other because of the language, too. Since the first day here, he has helped me with everything. He is helping me a lot. I really hope he stays with us." Brazil midfielder Casemiro, who joined United from Real in a deal reported to be worth up to €70 million (RM312.2 million), could be set for his debut against Southampton in the league game.

United are 14th in the league on three points after three games.

Premier League Clubs Shatter Summer Spending Record

LONDON (Dispatches) - Premier League clubs have shattered their record for summer transfer window spending, according to analysis from sports finance experts Deloitte.

Gross spending by the 20 Premier League teams stood at £1.5 billion (\$1.7 billion) on Thursday, surpassing the 2017 record of £1.43 billion spent by English clubs in the close-season window.

It is also more than the £1.44 billion spent in the whole of last season.

With a week to go until the window shuts on September 1, the all-time record for an entire Premier League season, £1.86 billion from 2017-18, could be beaten in the current summer window alone. "The record levels of spending that we've seen in this summer transfer window so far provides a sign that the business models of Premier League clubs are rebounding post-Covid," Chris Wood, assistant director in Deloitte's Sports Business Group said.

"Whilst this is encouraging, the importance of clubs establishing responsible and sustainable spending policies cannot be overstated.

"Clubs must balance their desire to be competitive on-pitch with the need to protect long-term financial and operational viability."

Premier League clubs have signed 135 players this summer, already more than in the 2019 or 2020 summer windows and closing on last August's 148.

Two-thirds of those have seen a fee paid, including 14 separate players moving for reported fees in excess of £30 million.

That list is topped by Benfica forward Darwin Nunez's £85.5 million move to Liverpool. Chelsea have spent £60 million on Marc Cucurella, £47.5 million on Raheem Sterling and £34 million on Kalidou Koulibaly.



Serena to Face Kovinic In U.S. Open Start as Retirement Looms

NEW YORK (Dispatches) - Serena Williams will face Danka Kovinic of Montenegro in her first round match at the US Open following the draw for the tournament made.

Williams, the 23-time Grand Slam title winner who has hinted she will make the event her farewell tournament, is in the same quarter of the draw as second seed Anett Kontaveit of Estonia.

The 40-year-old American superstar, whose first Grand Slam title came at the 1999 US Open, would meet Kontaveit in the second round if both win their opening matches at the year's final Grand Slam event, which begins Monday.

Williams, who is one title shy of the all-time record 24 Slam crowns won by Margaret Court, could have quite a path to the final were she to make a shock run on the Flushing Meadows hardcourts.

She could face Canada's 14th-seeded Leylah Fernandez, a 19-year-old who was last year's US Open runner-up, in the fourth round and Tunisia's Ons Jabeur, this year's Wimbledon runner-up, in the quarter-finals.

The winner from Kontaveit's quarter of the draw could meet Greek third seed Maria Sakkari or Romania's seventh-seeded Simona Halep in the semi-finals.

The other half of the bracket features top seed Iga Swiatek of Poland, this year's French Open champion, and Spanish fourth seed Paula Badosa.

Swiatek could meet US eighth seed Jessica Pegula in a quarter-final while Badosa could face sixth seed Aryna Sabalenka.

Japan's Naomi Osaka, a four-time Grand Slam champion, is also in Badosa's quarter of the draw.

